

SpineGuard reports €1.7M revenue for 3Q 2016, and 9 months growth of 15%

PARIS and SAN FRANCISCO, Oct. 12, 2016 – SpineGuard (FR0011464452 – ALSGD), an innovative company that designs, develops, and markets disposable medical devices intended to make spine surgery safer, announced today that its third quarter revenue grew to €1.7 million, a 2% increase compared with 3Q 2015.

Pierre Jérôme, CEO and co-founder of SpineGuard, said: “After six consecutive quarters of more than 20% growth in the US, sales growth slowed in the third quarter of 2016. Since the US FDA clearance of the PediGuard Threaded in June, the US team has been actively preparing the commercial launch of this breakthrough product scheduled for the NASS (North American Spine Society) congress at the end of October in Boston. Our sales managers and product specialists are already promoting this very promising new extension of SpineGuard’s DSG™ technology with agents, surgeons and hospital purchasing committees. We experienced similar situations in the past when launching the PediGuard Curved, the PediGuard Cannulated and the PediGuard XS. In the rest of world, the quarter growth was solid, mainly driven by Europe and the Middle East.”

€ thousands - IFRS	2016	2015	Variance
First Quarter	1 760	1 517	+16%
Second Quarter	1 873	1 452	+29%
Half-Year	3 633	2 970	+22%
Third Quarter	1 678	1 646	+2%
Year to Date 9 Months	5 311	4 616	+15%

Unaudited

Global revenue in the third quarter of 2016 increased 2% to €1,678k, compared with €1,646k in the third quarter of 2015. In the USA, the decrease was 3% both as reported and at constant exchange rate (cc), while the rest of the world increased 29%.

For the 9 months, global revenue increased 15% to €5,311k, compared with € 4,616k in the first nine months of 2015. The growth in the United States was 15% at both actual exchange rate and cc.

6,324 PediGuard units were sold in the first nine months of 2015 compared with 5,580 in the first nine months of 2015, including 3,581 in the United States, representing 57% of total units sold.

Next financial press release: 2016 full year revenue, January 5, 2017

SpineGuard will participate at Actionaria retail investor show on November 18 and 19 in Paris.

About SpineGuard®

Co-founded in 2009 in France and the USA by Pierre Jérôme and Stéphane Bette, SpineGuard's mission is to make spine surgery safer by bringing real-time digital technology into the operating room. Its primary objective is to establish its proprietary DSG™ (Dynamic Surgical Guidance) technology as the global standard of surgical care, starting with safer screw placement in spine surgery and then in other surgeries. PediGuard®, the first device designed using DSG, was co-invented by Maurice Bourlion, Ph.D., Ciaran Bolger, M.D., Ph.D., and Alain Vanquaethem, Biomedical Engineer. It is the world's first and only handheld device capable of alerting surgeons to potential pedicular or vertebral breaches. Close to 50,000 surgical procedures have been performed worldwide with PediGuard. Numerous studies published in peer-reviewed medical and scientific journals have demonstrated the multiple benefits that PediGuard delivers to patients, surgical staff and hospitals. In 2015, SpineGuard started to expand the applications of DSG into pedicle screws through partnerships with innovative surgical companies in France and the US. SpineGuard has offices in San Francisco and Paris.

For further information, visit www.spineguard.com.

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