

## Safe Orthopaedics announces its revenues for the 1st half of 2019 and the commercial launch of SteriSpine PS Gen 2

- ▶ Strong sales growth of +32% in the 2nd quarter of 2019
- ▶ Half-year revenues up +21% to € 2,041k
- ▶ Commercial launch of SteriSpine PS Gen 2
- ▶ First surgeries using SteriSpine Gen 2 scheduled as of July 2019
- ▶ A 2019 growth rate set to outstrip that of 2018

Eragny-sur-Oise, France, July 10, 2019 at 6:30 pm CEST - Safe Orthopaedics (FR0012452746 - SAFOR), a company specializing in the design and marketing of single-use implants and instruments for the minimally invasive treatment of spinal fracture conditions, is today announcing its half-year revenues for the six months ended June 30, 2019.

*“Safe Orthopaedics is closing the first half of 2019 with accelerated growth in the second quarter that is up +32% (+16% in the first quarter) on 2018, thanks to the promotion of our strategic SteriSpine PS (pedicle screw combined with its ready-to-use sterile instrumentation) and SteriSpine VA (vertebral augmentation balloon launched at the end of 2018) ranges for fracture treatment, the return to growth among our distributors and our Japanese partnership,”* comments **Pierre Dumouchel, Managing Director and co-founder of Safe Orthopaedics**. *“The intensive training undergone by the many sales representatives recruited since the beginning of the year in France, Germany and the United Kingdom, along with preparations for the launch of the second-generation SteriSpine PS have been important milestones in the first half of the year. Thanks to the know-how of our engineers and the feedback from our surgeons after more than ten thousand surgeries performed with SteriSpine PS since its first CE marking in 2011, we are proud to offer this new generation: thinner, more resistant, and still radio-transparent, it allows the surgeon to perform an increasingly minimally invasive surgical approach.”*

<i>In thousands of euros</i>	Q1 19	Q2 19	H1 2019	Q1 18	Q2 18	H1 2018	Change Q2 19/Q2 18	Change H1 19/H1 18
<b>Direct sales (FR, DE, UK)</b>	546	458	<b>1,003</b>	513	442	<b>955</b>	+4%	+5%
<b>Indirect sales</b>	527	505	<b>1,032</b>	422	287	<b>709</b>	+76%	+46%
<b>Total revenues</b>	<b>1,073</b>	<b>963</b>	<b>2,041</b>	<b>935</b>	<b>729</b>	<b>1,660</b>	<b>+32%</b>	<b>+23%</b>

Sales posted by the French team amounted to € 851k, driven by the growth of the 5 sales representatives already active in 2018 and the strategic SteriSpine PS and VA ranges. The German and British teams generated € 153k in sales, boosted by the SteriSpine PS range.

The replacement/recruitment of 4 French sales representatives, as well as the doubling of the German and British sales teams in the first quarter, as previously announced by the company, combined with the commercial launch of the new generation of the SteriSpine PS range, are the growth drivers for the second half of the year.

In the Rest of the World, sales increased by +46%, mainly due to the Japanese commercial partnership. Only the SteriSpine PS range is currently distributed there, although the registration and launches of the other ranges are scheduled for the second half of the year.

Internationally, sales generated by other distributors amounted to € 572k, with a return to positive growth of 7% in the second quarter.

### Commercial launch of SteriSpine PS Gen 2

Internationally, the strategic PS and VA ranges needed to treat the fracture, the core of the company's strategy, posted accelerated growth in the second quarter of 29%, and 21% in the first quarter.

The company is announcing the commercial launch of the second generation of SteriSpine PS as of July 2019. Thanks to the company's accumulated know-how in the design and industrialization of unique and internationally patented polymer instruments, this second generation of SteriSpine PS is thinner, more resistant, and still radio-transparent, allowing the surgeon to perform an increasingly minimally invasive surgical approach.

### Cash position

As at June 30, 2019, Safe Orthopaedics' cash position amounted to € 1.1 million, compared with € 500k at the end of June 2018. As a reminder the general meeting of June 7, 2019 approved a € 12.15 million financing line covering cash requirements until 2022, the prospectus of which is currently being reviewed by the French Financial Markets Authority.

### Next financial publication

Results for the first half of 2019, on September 27<sup>th</sup> (after market close)

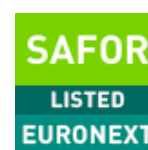
### About Safe Orthopaedics

Founded in 2010, Safe Orthopaedics, is a French medical technology company that offers the safest technologies to treat spinal fractures. Delivered sterile, all implants and respective disposable instrumentation are available to the surgeon at any time, anywhere. These technologies enable minimally invasive approaches, reducing risks of cross contamination and infection in the interest of the patient. Protected by 17 patent families, SteriSpine™ kits are CE marked and FDA cleared. The company is based in Eragny-sur-Oise (95) and has 50 employees.

For more information: [www.SafeOrthopaedics.com](http://www.SafeOrthopaedics.com)

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