

SpineGuard reports 2021 revenue

Growth outside the US at 37% in Q4

Cash runway through 2023

PARIS and BOULDER (CO), January 26, 2022 at 06:00 pm– **SpineGuard** (FR0011464452 – ALSGD), an innovative company that deploys its DSG® (Dynamic Surgical Guidance) sensing technology to secure and streamline the placement of bone implants, reported today its full-year 2021 revenue.

Pierre Jérôme, Chairman, CEO and co-founder of SpineGuard, said: *"In line with our prior quarters, our OUS growth in Q4 remains strong thanks to an excellent momentum in Europe and Latin America despite the resurgent outbreak. In the United States, our commercial activity has been more impacted by Omicron-induced elective procedure delays and hospital staffing challenges. However, we are confident that the ongoing strengthening of our US operations initiated last Spring as well as the deal signed with WishBone Medical earlier this month will soon bear fruit. "*

€ thousands – IFRS	2021	2020	Variance %
First quarter	1 049	1 376	-24%
Second quarter	1 179	902	+31%
Third quarter	1 022	1 328	-23%
Fourth quarter	1 155	1 245	-7%
Full year	4 405	4 851	-9%

Unaudited

Revenue grew 37% outside the US in the fourth quarter and 36% full-year with a notable performance in Europe and Latin America. Full year revenue increased at 4,405 K€ vs. 4,851 K€ in 2020.

In total, 5,183 DSG embedded devices were sold in 2021, compared to 5,216 in 2020, a 1% decrease primarily due to the Covid-19 pandemic.

2,477 devices were sold in the United States in 2021 vs. 3,167 in 2020. The revenue was 3,646 K US\$ vs. 4,438 K US\$ in 2020, -18%.

Global revenue decreased 9% at 4,405 K€ vs. 4,851 K€ in 2020 as reported, 7% at constant exchange rate.

CASH POSITION

The cash position as of December 31, 2021 of 5.3 M€ plus the secured equity line facility for 5.0 M€ means that the total cash available to the Company is 10.3 M€. Considering the current cash position, the secured convertible bond facility and the recurring expected business, the Company estimates that it can fund its needs throughout 2023.

2022 PERSPECTIVES

For 2022 SpineGuard will focus on the following priorities while striving to remain close to breakeven:

1. Increase revenue with DSG-Connect visual interface and WishBone Medical.
2. Deploy DSG technology in robot-assisted skeletal surgeries through the development of AI algorithms, scientific evidence and new patents.
3. Develop a Smart Universal Drill (SUD) embedding DSG robotic intelligence.
4. Support ConfiDent ABC for the design and industrialization of dental micro power drills embedding the DSG technology (SafeGuard).
5. Initiate new strategic partnerships especially in robot-assisted skeletal surgeries.

WEBINAR REMINDER

As a reminder, the Company will be holding a **webinar on January 27, 2022 at 11:00 am CET**. Pierre Jérôme, Stéphane Bette and Manuel Lanfossi, respectively, Chairman and CEO, Deputy CEO, and CFO, will present SpineGuard's expectations related to the recently signed agreement with WishBone Medical, the latest advances of the company's innovation pipeline and strategic directions for 2022. This webinar will be held in French and will be followed by a Q&A session.

For non-French speakers, please contact us for on-demand meetings.

The webinar will be accessible via the following link: [Registration link](#)

About SpineGuard®

Founded in 2009 in France and the USA by Pierre Jérôme and Stéphane Bette, SpineGuard is an innovative company deploying its proprietary radiation-free real time sensing technology DSG® (Dynamic Surgical Guidance) to secure and streamline the placement of implants in the skeleton. SpineGuard designs, develops and markets medical devices that have been used in over 85,000 surgical procedures worldwide. Eighteen studies published in peer-reviewed scientific journals have demonstrated the multiple benefits DSG® offers to patients, surgeons, surgical staff and hospitals. Building on these solid fundamentals and several strategic partnerships, SpineGuard has expanded its technology platform in a disruptive innovation: the « smart » pedicle screw launched late 2017 and is broadening the scope of applications in dental implantology and surgical robotics. DSG® was co-invented by Maurice Bourlion, Ph.D., Ciaran Bolger, M.D., Ph.D., and Alain Vanquaethem, Biomedical Engineer. SpineGuard has engaged in multiple ESG initiatives.

For further information, visit www.spineguard.com

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