

IMPLANET will hold an Extraordinary General Meeting on November 16, 2023, and announces the implementation of short-term financing of a maximum net amount of €1.0 million in the form of a bond issue

- Extraordinary General Meeting called to approve the capital increase planned for January 2024
- Drawdown of the first tranche of the bond issue representing 50% of the maximum total financing
- Subsequent drawdown of a second tranche of the issue at the Company's discretion no later than December 31, 2023

Bordeaux, Boston, October 11, 2023 – 7.00 am CEST: IMPLANET (Euronext Growth: ALIMP, FR0013470168, eligible for PEA-PME equity savings plans), a medical technology company specializing in implants for orthopedic surgery and the distribution of technological medical equipment, informs its shareholders that an Extraordinary General Meeting will be held at 2 pm CEST on November 16, 2023, at the Company's head offices (Allée F. Magendie, Technopole Bordeaux Montesquieu, 33650 Martillac, France) and announces the signing of short-term financing of a maximum net amount of €1.0 million in the form of a non-dilutive bridge bond issue, prior to the launch of a new fund-raising operation.

Convening of an Extraordinary General Meeting on November 16, 2023, within the framework of the planned capital increase announced on September 28, 2023

IMPLANET announces that its shareholders are invited to attend an Extraordinary General Meeting on November 16, 2023, to vote on a resolution authorizing the implementation of a capital increase with preferential subscription rights under the conditions described below.

As indicated in its [press release of September 28, 2023](#), the Company is planning to launch a capital increase with preferential subscription rights in January 2024 in order to raise between €5.5 million and €6.4 million (excluding the possible exercise of an extension option of no more than 15%).

Based on current assumptions regarding activity and anticipated commercial developments with Sanyou Medical, the Company estimates that this capital increase for a minimum of €5 million would give it financial visibility of over 12 months.

As a reminder, Shanghai Sanyou Medical Co., Ltd, which has a 41.03% stake in IMPLANET via its subsidiary Sanyou (HK) International Medical Holding Co., Ltd (together "Sanyou Medical"), has pledged to subscribe to the capital increase, if carried out, in cash on an irreducible and reducible basis of up to €5 million subject to (i) the approval of Sanyou Medical's Board of Directors, (ii) obtaining a waiver from the French stock market authority (AMF) regarding the obligation to file a public tender offer (in accordance with provisions of articles 234-8 and 234-9, 2° of the AMF General Regulations) in the event of a post-transaction crossing of the 50% capital or voting rights threshold and (iii) the approval of the relevant Chinese government authorities.

Indeed, depending on the level of IMPLANET shareholder participation, Sanyou Medical could be required to exceed the threshold of 50% of IMPLANET's capital and voting rights, i.e. the threshold triggering a mandatory tender offer¹.

Sanyou Medical intends to file a request for exemption from a public offer on the basis of article 234-9 2° of the AMF's General Regulations regarding the implementation of a capital increase, subject to the approval of the Shareholders' Extraordinary General Meeting, aimed at providing a response to the existence of the Company's proven financial difficulties.

As a reminder, Sanyou Medical has also requested to be granted a majority of directors on the Company's Board of Directors upon completion of its subscription.

The convening notice is published in the *BALO* French official legal announcement publication today. This notice notably includes details on how to participate and vote in the Extraordinary General Meeting.

Documents and information relating to this Extraordinary General Meeting will be made available to shareholders and will be accessible on [the Company's website](#), in accordance with applicable legal and regulatory provisions.

Implementation of short-term financing of a maximum net amount of €1.0 million in the form of a bond issue

As the capital increase will take several months to complete (time required to convene a General Meeting, obtain a waiver from the AMF regarding the requirement to file a public tender offer and obtain the approval of the relevant Chinese government authorities) and given that the Company had a cash position of €0.3 million as of August 31, 2023, the Company has been exploring several short-term financing solutions to enable it to meet its cash requirements until the implementation of this capital increase, favoring non-dilutive financing in the form of non-convertible bonds.

The Company's Board of Directors, at its meeting of October 9, 2023, authorized short-term financing of up to €1.3 million nominal in non-convertible bonds subscribed in cash for €1.0 million via the issuance of 260 bonds with a nominal value of €5,000 subscribed at 77% of the bond's nominal value, via two tranches each representing a nominal amount of €0.65 million through the issuance of 130 bonds per tranche.

The drawdown of the first tranche, via the issuance of 130 bonds for a net amount of €0.50 million, was undertaken today.

The drawdown of the second tranche, for a net amount of €0.50 million, is at the Company's discretion and could be carried out between November 27, 2023, and December 31, 2023².

These non-dilutive non-convertible bonds whose maturity date is April 30, 2024, are non-interest bearing and are to be repaid no later than five working days of the earlier of (i) April 30, 2024, and (ii) the completion of the planned capital increase.

¹ Based on the following assumptions: (i) proposed global operation of €6.4 million and (ii) a subscription price of €0.13 being the maximum price of the capital increase

- Should Sanyou Medical subscribe €5 million or 78% of a proposed global operation of €6.4 million, Sanyou Medical's stake could increase to 61.25%
- Should Sanyou Medical subscribe €5 million or 90% of a proposed global operation of €5.5 million, Sanyou Medical's stake could increase to 66.05% of IMPLANET's capital.

² The drawdown of this second tranche remains subject to the usual conditions precedent (absence of incidences of default, absence of any significant unfavorable developments), to Sanyou Medical obtaining a waiver from the AMF regarding the obligation to file a public tender offer should its stake exceed the 50% capital or voting rights threshold following the capital increase and to Sanyou Medical's Board of Directors approving their participation in the capital increase.

In the event of (i) the Company not repaying the bonds due or (ii) the Company does not launch the planned capital increase before February 12, 2024, the Company has undertaken to allocate free share subscription warrants to the holders of the non-convertible bonds, enabling them to redeem the bonds in shares. The Company will issue a press release if necessary.

On the basis of current cash forecasts and in the absence of any new sources of financing being obtained, the drawdown of the first tranche enables the Company to be financed through to December 31, 2023.

Upcoming financial press

- **2023 Third-Quarter Revenue**, October 17, 2023, after market close

About IMPLANET

Founded in 2007, IMPLANET is a medical technology company that manufactures high-quality implants for orthopedic surgery and distributing medical technology equipment. Its activity revolves around a comprehensive innovative solution for improving the treatment of spinal pathologies (JAZZ®) complemented by the product range offered by Orthopaedic & Spine Development (OSD), acquired in May 2021 (thoraco-lumbar screws, cages and cervical plates). Implanet's tried-and-tested orthopedic platform is based on the traceability of its products. Protected by four families of international patents, JAZZ® has obtained 510(k) regulatory clearance from the Food and Drug Administration (FDA) in the United States, the CE mark in Europe and ANVISA approval in Brazil. In 2022, IMPLANET entered into a commercial, technological and financial partnership with SANYOU MEDICAL, China's second largest medical device manufacturer. IMPLANET employs 43 staff and recorded a consolidated revenue of €8.0 million in 2022. Based near Bordeaux in France, IMPLANET opened a US subsidiary in Boston in 2013. IMPLANET is listed on the Euronext Growth market in Paris. For further information, please visit www.Implanet.com.

Disclaimer

This press release contains forward-looking statements about Implanet and its business. Implanet believes that these forward-looking statements are based on reasonable assumptions. However, no assurance can be given that the forecasts expressed in these forward-looking statements will materialize, as they are subject to risks, including those described in Implanet's reference document filed with the Autorité des marchés financiers (AMF) on April 16, 2018 under number D.18-0337 and in the annual financial report for December 31, 2022, which are available on the Company's website (www.Implanet-invest.com), and to changes in economic conditions, financial markets and the markets in which Implanet operates. The forward-looking statements contained in this press release are also subject to risks that are unknown to Implanet or that Implanet does not currently consider material. The occurrence of some or all of these risks could cause Implanet's actual results, financial condition, performance or achievements to differ materially from those expressed in the forward-looking statements. This press release is for information purposes only and does not and shall not under any circumstances constitute an offer to sell or subscribe, or the solicitation of an order to buy or subscribe, Implanet securities in any country.

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