

IMPLANET reports its 2024 First-Quarter Revenue

- +10% growth in the French market vs. 2023 Q1
- Continued expansion of the SMTP surgical equipment distribution activity

Bordeaux, Boston, April 9, 2024 – 6.00 pm CEST: IMPLANET (Euronext Growth: ALIMP, FR0013470168, eligible for PEA-PME equity savings plans), a medical technology company specializing in vertebral implants for orthopedic surgery and the distribution of technological medical equipment, today announces its revenue for the first quarter of 2024.

Ludovic Lastennet, IMPLANET’s Chief Executive Officer, stated: *“The first quarter of 2024 was in line with previous quarters, with good sales momentum in our domestic market, a ramp-up in our medical equipment distribution activity, and the gradual reinvigoration of our international activities. Strengthening our presence through the deployment of our innovative solutions remains one of our priorities for the months ahead, and has already seen major progress with the ongoing reorganization of our US subsidiary. With this in mind, 2024 should see the finalization of the registration of our existing products under the European MDR regulation, the commercial launch of our proprietary JAZZ® range in China, and the launch of a novel range of hybrid posterior fixation for the European market, co-developed by Sanyou Medical and IMPLANET R&D teams.”*

2024 First quarter

Revenue (in € thousands – IFRS ¹)	2024 Q1	2023 Q1	Change %
France	1,032	942	+10%
United States	314	459	-32%
Rest of the world	618	674	-8%
Spine revenue	1,964	2,075	-5%
Medical equipment (SMTP)	247	124	+100%
Services (MADISON™)	12	9	+41%
Total revenue 1st quarter	2,223	2,208	+1%

Spine activity generated revenue of €1.96 million in the first quarter of 2024, down 5% compared with revenue of €2.8 million in the first quarter of 2023.

Activity in France continues to show good momentum, with growth of +10%, giving revenue of €1.03 million for the first quarter versus €0.94 million for the same period in 2023. In the United States, following the reorganisation of the sales department in the fourth quarter of 2023 in response to the poor performance recorded in this region, revenue reached €0.31 million in the first quarter of 2024, versus €0.46 million for the same period in 2023. Export activity in the rest of the world recorded revenue of €0.62 million in the first quarter of 2024, versus €0.67 million for the same period the previous year.

¹ Unaudited

The Company is also continuing the rollout of its medical equipment distribution activity with Sanyou Medical subsidiary SMTP's ultrasound surgical scalpel. The revenue generated by this activity in the first quarter of 2024 was €0.24 million, double the €0.12 million recorded in the same period of the previous year.

Cash position

As of March 31, 2024, the Company's cash position stood at €2.24 million.

As a reminder, the Company announced on [February 2, 2024](#), the completion of a €5.5 million capital increase. The net proceeds of this capital increase amounted to €5.3 million. As mentioned in its press releases of [October 11](#), and [December 11, 2023](#), the Company redeemed the bond loan contracted in October 2023 for a total amount of €1.3 million.

The Company also concluded an agreement with some of its lenders (Banque Populaire Méditerranée, Bpifrance, Région Nouvelle Aquitaine and Société Générale) to reschedule part of its financial debt over the remaining term of each of the loans concerned, whose maturity has been extended by nine months. This agreement took effect on March 4, 2024.

In view of these elements, and the cash consumption forecasts based on current activity assumptions and anticipated business developments with Sanyou Medical over the 2024 and 2025 financial years, the Company considers that it will be able to cover the financing requirements of its operations for the next twelve months.

Key 2024 Q1 events

- ✓ Completion of the capital increase announced on January 4, 2024, raising €5.5 million through the issue of 83,924,897 new shares;
- ✓ Appointment of Max W. Painter as Vice President and General Manager of IMPLANET's US subsidiary.

2024 strategy and outlook

- ❖ Finalize the registration of existing products within the framework of the European Medical Device Regulation (MDR).
- ❖ Reinvigorate the Company's presence in the United States:
 - strengthen the resources and commercial means made available to the historical team;
 - strengthen the Company's direct approach by expanding the scientific team of opinion leaders;
- ❖ Strengthen market momentum and the product offering:
 - deploy the commercial and technological partnership with Sanyou Medical to jointly develop an innovative new European range of hybrid posterior fixation;
 - initiate the distribution of the JAZZ® platform in China (the world's largest spine market by volume) with Sanyou Medical.

Upcoming financial event

- **2024 First-Half Revenue**, July 9, 2024, after market

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 €7.4 million in 2023. 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.

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