

IMPLANET reports revenue of €4.1 million in the first half of 2024

- Continued growth momentum in the French market
- Strong progress in medical equipment sales, +81% vs. H1 2023

Bordeaux, Boston, July 9, 2024 – 6:00 pm 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, today announces its revenue for the first half of 2024.

Ludovic Lastennet, IMPLANET’s Chief Executive Officer, stated: *“The revenue recorded in this first half is in line with our recent publications. We continue to perform in our domestic market while being penalized by the decline in activity observed internationally. The reorganization of our US subsidiary, coupled with the FDA approval of our unique hybrid posterior fixation system resulting from the combined expertise of the Implanet and Sanyou Medical R&D teams, represents the most significant progress towards strengthening our product offering in this high-stakes market. Our medical equipment distribution activity continues its strong commercial momentum, reinforcing our diversification strategy by becoming a genuine growth driver.”*

Financial information for the First Half of 2024

Revenue (in € thousands – IFRS) ¹	H1 2024	H1 2023	Change %
France	2,071	1,788	+16%
United States	479	818	-41%
Rest of the world	1,093	1,334	-18%
Spine revenue	3,643	3,940	-8%
Medical equipment (SMTP)	455	250	+81%
Services (MADISON™)	19	78	-75%
Total revenue for the first half	4,117	4,268	-4%

Spine activity generated revenue of €3.64 million in the first half of 2024, down 8% compared with revenue of €3.94 million in the first half of 2023.

Spine activity in France increased by +16%, with revenue of €2.07 million for the first half of 2024, compared to €1.79 million for the same period in 2023. In the United States, revenue was €0.48 million for this period compared to €0.82 million in the first half of 2023. Activity remains impacted by the reorganization of the sales department in this region, initiated during the fourth quarter of 2023. Export activity in the rest of the world recorded revenue of €1.09 million in the first half of 2024, compared to €1.33 million for the same period the previous year. This decline is mainly due to a slowdown observed in Europe (-40%) and South America (-30%).

¹ Unaudited figures

The Company is also continuing the rollout of its medical equipment distribution activity, with commercialization in France of the ultrasound surgical scalpel from SMTP, a subsidiary of Sanyou Medical. Revenue generated by this activity in the first half of 2024 was €0.46 million, nearly doubling (+81%) from €0.25 million recorded in the same period the previous year.

In total, Implanet achieved revenue of €4.1 million in the first half of 2024, down 4% compared to the first half of 2023.

Financial information for the Second Quarter of 2024

<i>Revenue (in € thousands – IFRS)²</i>	Q2 2024	Q2 2023	Change %
France	1,039	846	+23%
United States	165	359	-54%
Rest of the world	475	660	-28%
Spine revenue	1,679	1,865	-10%
Medical equipment (SMTP)	208	127	+64%
Services (MADISON™)	7	69	-90%
Total revenue for the second quarter	1,894	2,060	-8%

Spine activity generated revenue of €1.68 million in the second quarter of 2024, down 10% compared with revenue of €1.86 million in the second quarter of 2023.

Activity in France continues to record growth of +23%, with revenue of €1.04 million for the quarter compared to €0.85 million for the same period in 2023. In the United States, revenue was €0.17 million for this period compared to €0.36 million in the second quarter of 2023. Export activity in the rest of the world recorded revenue of €0.48 million in the second quarter of 2024, compared to €0.66 million for the same period the previous year.

Finally, revenue generated in the distribution of medical equipment in the second quarter of 2024 amounted to €0.21 million, i.e. 64% increase compared to the €0.13 million recorded in the same period the previous year.

Total revenue recorded in the second quarter of 2024 thus reached €1.89 million, compared to €2.06 million for the same period last year.

Cash position

As of June 30, 2024, Implanet's cash position stood at €1.30 million.

The remaining balance of the sale of the MADISON™ activity, amounting to €0.85 million, is expected to be received as follows: €0.68 million in Q3 2024 and €0.17 million in the first half of 2025.

The Company is also exploring the implementation of payment facilities with the Sanyou Medical group.

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.

² Unaudited figures

Key events in the First Half of 2024

- ✓ Successful completion of the capital increase announced on January 4, 2024, raising €5.5 million through the issuance of 83,924,897 new shares;
- ✓ Appointment of Max W. Painter as Vice President and General Manager of IMPLANET's US subsidiary;
- ✓ FDA clearance of the new Jazz Spinal System™ hybrid posterior fixation range in the United States.

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 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;
 - Distribute technological medical equipment in Europe, such as the ultrasound surgical scalpel from SMTP Technology Co.

Upcoming financial event:

- **2024 first-half results**, on September 10, 2024, 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 €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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