

SMAIO announces its first-half 2024 sales

- + Sales of implants and instruments up +81% to €2.2 million
- + Commercial activity in the United States doubled compared to the second half of 2023 to more than €800 thousand
- + Change in total half-year sales impacted by the base effect of the milestone payment of around €2.8 million obtained from NuVasive in the first half of 2023

Lyon, July 16, 2024 – 6:00 pm CEST – SMAIO (Software, Machines and Adaptative Implants in Orthopaedics – Euronext Growth Paris, ISIN: FR0014005180 / Ticker: ALSMA), a French player specialized in complex spine surgery with a global offer comprising software, adaptative implants and related services, today published its sales for the first half of 2024.

Philippe ROUSSOULY, Chairman and CEO of SMAIO, said: *"The first half of 2024 has laid a solid foundation for the Group, as reflected in the commercial momentum, with sales up +81% in our business consisting of implants and instruments sales, for which we have recorded several successive monthly invoicing records, particularly in the United States. The efforts deployed over the last few months to train key surgeons in the United States to use our technology and to embrace our ambition are starting to have a significant impact on the Group sales, with average monthly billings in the United States of around €140 thousand during this first half. Several registrations in other American hospitals, where surgeons who participated to our training programs are practicing, are currently being finalized. To support and amplify the sales dynamic in North America, I have decided to settle permanently in the United States. In the months and years to come, the company will be concentrating its efforts on this market, in order to pursue and amplify the growth momentum already underway in sales and margins."*

First-half 2024 sales

In € thousands	June 30, 2024*	June 30, 2023*	Change
Implant sales**	2,106	1,142	+84%
<i>of which France</i>	565	597	-5%
<i>of which the US</i>	823	0	n/a
<i>of which rest of the world</i>	717	546	+31%
Instruments sales	56	53	+4%
Keops licenses	50	36	+39%
Exceptional milestone payment	0	2,765	n/a
TOTAL GROUP	2,211	3,997	-45%

* Unaudited figures ** Including custom-made rods

The **SMAIO Group's sales** amounted to €2.2 million at June 30, 2024, compared with €4.0 million at June 30, 2023, the latter including a milestone payment of €2.8 million as part of the collaboration agreement with NuVasive.

Excluding milestone payment, the SMAIO Group's business, including sales of implants and instruments, thus grew by +81%, driven by the momentum of the US market and an acceleration in the distribution of its solutions in Scandinavia.

In the United States, sales of the Kheiron implant system have surged, with revenue in the first half of 2024 (€823 thousand) over twice as high as in the first half of the previous year (€334 thousand in the second half of 2023), just 12 months after SMAIO entered this market. This substantial growth reflects the interest expressed by North American surgeons in SMAIO's technology and philosophy, based on the concept of restoring a patient's sagittal balance by analyzing big data, thereby enabling a personalized approach to spine surgery.

Strategy and outlook

In 2024, SMAIO will continue to implement its strategic plan and build its growth based on the key drivers as follows:

- **Continued commercial deployment in the United States**, a high value-added market where the Group intends to accelerate its development. The last two editions of the Sagittal Alignment Academies, targeting American surgeons, were an outstanding success, generating the loyalty of several of them who have become users of SMAIO solutions. A new session has been scheduled for December 2024 in New York, and around ten new surgeons have already signed up.
- **Ongoing investments** in the development of new functionalities now integrated into the i-Kontrol planning solution and the gradual integration of APIs using Artificial Intelligence. Thanks to these developments, SMAIO intends to make spinal alignment planning both more realistic and faster.

Thanks to these ambitions, SMAIO should experience a sustained growth momentum over the next semesters.

Upcoming financial event:

- **Half-year 2024 results:** October 15, 2024 (after market close)

About SMAIO

A precursor in the use of clinical data and imaging of the spine, SMAIO designs global solutions for spine surgery specialists. The Company has recognized expertise thanks to KEOPS, its Big Data management software that has become a global reference with more than 100,000 patient cases documented.

SMAIO offers spine surgeons a comprehensive platform, I-Kontrol, incorporating planning, implants and related services, enabling them to treat spinal pathologies in a safe, effective and lasting way.

SMAIO is positioned at the forefront of innovation with the ambition of providing surgeons with the first active robotic solution enabling a high level of performance and repeatability to be achieved.

Based in Lyon, France, SMAIO benefits from the skill and expertise of more than 40 highly specialized staff.

For further information, please visit our website: www.smaio.com

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ISIN: **FR0014005180**
Ticker: **ALSMA**



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