

IMPLANET announces revenue of €2.3 million as of September 30, 2024, 50% growth

- Revenue for the first nine months of 2024: €6.4 million, a 11% increase compared to the same period last year
- First delivery of Olea equipment worth €0.5 million completed in the United States under the exclusive partnership signed with elliquence

Bordeaux, Boston, October 8, 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 third-quarter 2024 revenue, ending on September 30, 2024, along with its revenue for the first nine months of 2024.

Ludovic Lastennet, IMPLANET’s Chief Executive Officer, stated: *“We are pleased to report strong quarterly revenue growth compared to 2023. The effects of the reorganization of our US subsidiary are beginning to materialize, confirming the clinical value of our products as well as the capability of our local team to address this strategic market. In addition, our distribution business for medical equipment, particularly with the partnership signed with elliquence, is proving to be a genuine growth driver for the company. We think we are therefore well-positioned to continue this growth phase both in France and internationally. With the support of our reference shareholder and partner Sanyou Medical, we intend to deploy our strategy to its full potential, gradually positioning IMPLANET as a key player in spine surgery.”*

Financial Information for the Third Quarter of 2024

Revenue (in € thousands – IFRS) ¹	Q3 2024	Q3 2023	Change %
France	781	729	+7%
United States	301	228	+32%
Rest of the world	438	562	-22%
Spine revenue	1,521	1,519	+0%
Medical equipment (SMTP)	787	28	-
Services (MADISON)	-	-10	-
Total revenue for the third quarter	2,308	1,538	+50%

The spine business recorded revenue of €1.52 million in Q3 2024, stable compared to Q3 2023.

France’s revenue continued to grow by 7%, with revenue of €0.78 million for the quarter compared to €0.72 million during the same period in 2023. In the United States, revenue amounted to €0.30 million, up 32% compared to €0.23 million in Q3 2023. Export activity recorded €0.44 million in revenue, down from €0.56 million in the same period last year.

¹ Unaudited figures

Finally, revenue from the distribution of medical equipment in Q3 2024 reached €0.79 million, compared to €0.73 million in the same period last year, driven by the ongoing deployment of ultrasonic scalpels (Olea) in France and abroad, as well as the first €0.5 million order in the US under the exclusive partnership signed with elliquence in the endoscopic spine surgery market.

Overall, total revenue for Q3 2024 amounted to €2.31 million, compared to €1.54 million in Q3 2023, representing an increase of 50%.

Financial Information for the First Nine Months of 2024

<i>Revenue (in € thousands – IFRS)²</i>	2024	2023	Change %
France	2,852	2,517	+13%
United States	780	1,046	-25%
Rest of the world	1,531	1,896	-19%
Spine revenue	5,164	5,459	-5%
Medical equipment (SMTP)	1,242	279	+475%
Services (MADISON)	19	68	-72%
Total nine-month revenue	6,424	5,806	+11%

The spine business recorded revenue of €5.16 million in the first nine months of 2024, down 5% compared to €5.46 million in the same period in 2023.

France's revenue grew by 13%, with €2.85 million in revenue in the first nine months of 2024, compared to €2.52 million in 2023. Revenue in the United States was €0.78 million, down from €1.05 million in the same period in 2023, still impacted by the reorganization of the commercial team in this region, initiated in Q4 2023. Export revenue from the rest of the world amounted to €1.53 million, down from €1.90 million the previous year, mainly due to a slowdown in Europe (-45%) and South America (-23%).

The Company continues to roll out its medical equipment distribution business with the exclusive partnership with elliquence in the US and commercialization in France and abroad of the Olea ultrasonic scalpel. Revenue from this activity reached €1.24 million in the first nine months of 2024, increased fivefold (+475%) compared to €0.28 million in the same period in 2023.

Overall, IMPLANET's total revenue reached €6.42 million, representing a 11% increase compared to €5.81 million in the first nine months of 2023.

Cash Position

As of September 30, 2024, Implanet had a cash position of €0.79 million.

The company has received a payment of €0.68 million related to the sale of the MADISON™ activity, with the remaining €0.17 million expected to be collected in the first half of 2025.

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

² Unaudited figures

Key Highlights of the First Nine Months 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;
- ✓ Exclusive partnership signed for the distribution of the ultrasonic scalpel Olea for endoscopic spine surgery in the U.S. market.

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:

- **Full-year 2024 revenue**, on January 14, 2025, 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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