



Q1 2021 revenue

In accordance with Spineway's forecasts, revenue for the first quarter of 2021 followed the trend of year-end 2020 and amounted to €0.9M (€1M for Q1 2020) as a result of the new public-health measures in place in the various countries in which Spineway operates. As a reminder, revenue for the first quarter is usually lower than that of other quarters due to the structure of the Group's markets. Also, this figure does not yet show the effects of the Group's various sales initiatives and developments that should bear fruit in the next two quarters.

Sales in **Latin America** remained steady despite being particularly hard-hit (especially Brazil) by the pandemic and represented 49% of the Group's revenue. **Asia** represented 22% of the Group's revenue and, after a good Q4 2020, had a gradual uptick in orders that should continue through the second quarter of 2021. **Europe** posted a 33% increase in sales thanks to a return to activity in France (+39%).

As announced, the Group should be receiving its first orders in the United States¹ during the second quarter and, as soon as recovery from the pandemic begins, benefit from all non-emergency surgeries being scheduled again in hospitals. In addition, Spineway has a very solid cash position that allows it to continue its development and pursue negotiations for the acquisition of a European start-up² specialized in the design, manufacture and sale of implants and instruments for spinal surgeries.

Upcoming: 2021 half-year revenue – 13 July 2021³

SPINEWAY IS ELIGIBLE FOR THE PEA-PME (EQUITY SAVINGS PLANS FOR SMES)

Find out all about Spineway at www.spineway.com

This press release has been prepared in both English and French. In case of discrepancies, the French version shall prevail.

Spineway designs, manufactures and markets innovative implants and surgical instruments for treating severe disorders of the spinal column.

Spineway has an international network of over 50 independent distributors and 90% of its revenue comes from exports.

Spineway, which is eligible for investment through FCPIs (French unit trusts specializing in innovation), has received the OSEO Excellence award since 2011 and has won the Deloitte Fast 50 award (2011). Rhône Alpes INPI Patent Innovation award (2013) – INPI Talent award (2015).

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Investor relations

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¹ See press release dated 29 March 2021

² See press release dated 18 March 2021

³ As current activity is not representative, and in accordance with AMF regulations, Spineway has decided to stop releasing quarterly revenue. From now on, it will only publish half-year revenue, unless there is something significant to report.