



## First-quarter 2024 revenue of €3.1 million Growth of 28% compared with 2023 first quarter

<i>In thousands of euros</i>	2024	2023	Change 2023/2022
<b>Q1 revenue</b>	<b>3,070</b>	<b>2,398</b>	<b>+28%</b>

*Unaudited consolidated data*

Spineway, a specialist in innovative implants for the treatment of severe spine disorders, recorded revenue of €3.1 million in the first quarter of 2024, an increase of 28% compared with the same period in 2023.

This purely organic growth (with no scope effect) reflects the Group's strong sales momentum in its two main regions, Europe and Latin America, which accounted for 85% of revenue over the quarter. This growth was driven by sales of premium ranges (especially VEOS - Distimp).

**Europe** (58% of revenue) continued to grow, driven by sales of Distimp and Spine Innovations products, particularly in France. Quarterly revenue came to €1.8 million, compared with €1.4 million as of 2023 first quarter (up 28%), demonstrating the continued strengthening of the Group's sales in this area.

Over the period, sales in **Latin America** (27% of total revenue) rose to €0.8 million from €0.3 million in the same period in 2023. This was driven by higher sales of the Spineway range and sales of Spine Innovations range in Mexico.

***The positive revenue trend for the first quarter of 2024 confirms Spineway's ability to gain market share and grow in an increasingly demanding environment. This sales growth will enable the Group to continue its investments to obtain new approvals and CE/MDR certifications for its product ranges. The Group confirms its aim of becoming a major player in less invasive spine treatments.***

### Next event:

**July 17, 2024 – H1 2024 revenue**

### **SPINEWAY IS ELIGIBLE FOR PEA-SME (EQUITY SAVINGS PLANS FOR SMES)**

Find out all about Spineway at [www.spineway.com](http://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 more than 70% of its revenue comes from exports.**  
**ISIN: FR001400BVK2 – ALSPW**

Contacts:



**Shareholder-services line**  
Available Tuesday through Thursday  
**+33 (0)806 706 060**



**ALSPW**  
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**Investor relations**  
Solène Kennis  
[spineway@aelium.fr](mailto:spineway@aelium.fr)