



First-half 2024 revenue of €6.5 million, organic growth of 20%

<i>In thousands of euros</i>	2024	2023	Change 2023/2022
Q1 revenue	3,070	2,398	28%
Q2 revenue	3,465	3,033	14%
H1 revenue	6,535	5,432	20%

Unaudited consolidated data

Spineway, a specialist in innovative implants for the treatment of severe spine disorders, continued its entirely organic growth (no change in scope) in the second quarter of 2024, recording revenue of €3.4 million. This good performance brings half-year revenue to €6.5 million, representing growth of 20% compared with H1 2023. As a reminder, organic growth was 12% in H1 2023,¹ reflecting the Group's positive trajectory.

In terms of sales, the Group's two main markets remain **Europe** (47% of sales) and **Latin America** (35%), which grew by 18% and 51% respectively compared with H1 2023, with total H1 2024 revenue of €3.1 million and €2.3 million.

During the period, Spineway benefited from a 63% increase in sales of the Distimp ranges, thanks to marketing efforts now in place and the implementation of the export certification plan for these ranges. In addition, the historical base of international customers distributing the Mont-Blanc range remains strong, with growth of 19%.

The first half of 2024 confirms Spineway's growth trajectory since 2021 and its ability to strengthen its positions in high-potential markets. As previously announced, the Group has continued its regulatory investments to obtain new export approvals and CE/MDR certifications. This sales momentum, combined with the effects of the cost-cutting measures implemented last year, is helping the Group to maintain a stable cash position compared with end of 2023.

***Next event:
September 24, 2024 – H1 2024 results***

SPINEWAY IS ELIGIBLE FOR PEA-SME (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.

¹ Press release of July 11, 2023

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.
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