



Nine-month turnover of €5.4 million, up 82%

- Sales double in Q3
- Strengthened sales in France and Europe following the development of the Distimp range and the acquisition of Spine Innovations

"Over the past two years, our Group has undergone major changes and advances and has implemented its external growth plan. Indeed, the overall economic situation reinforces our belief that organic growth must be accompanied by external growth to return to a profitability objective. It is with this ambition that we acquired Distimp in mid-2021, enabling us to develop the French market and initiate an inflection of our product lines towards premium. The acquisition of Spine Innovations in July 2022 opens up the market segment for prosthetic surgery (spinal instruments in non-fusion) and strengthens our therapeutic offering with a strong innovation. This growth strategy and the restructuring carried out are materialising today with the significant sales growth as of September 2022 and provide us with optimal prospects to actively participate in the development of our industry."

Stéphane Le Roux, CEO of Spineway

Consolidated turnover per quarter and as of September 2022

<i>In thousands of euros Unaudited figures</i>	2022	2021	2022/2021 Variation in %
Q1 turnover	1,342	865	+ 55%
Q2 turnover	1,770	1,020	+ 74%
Q3 turnover	2,247	1,061	+ 112%
9 months turnover *	5,360	2,946	+ 82%
Proforma 9-months turnover	7,567**	6,553***	+ 15%

* Revenues at the end of September 2022 include the share of revenues linked to Spine Innovations since its acquisition on July 21, 2022, i.e. €0.9 M.

** For comparison, proforma 2022 revenues include Spine Innovations from January 1, 2022 (acquired on July 21, 2022).

*** For comparison, proforma 2021 revenues include Distimp and Spine Innovations from January 1, 2021 (acquired on June 25, 2021 and July 21, 2022).

As in previous quarters, Spineway closed the third quarter of 2022 with a significant increase compared to the same period in 2021, with a turnover of €2.2 million, up 112%, driven in particular by the contributions of the Distimp range and the acquisition of Spine Innovations. This growth reinforces the Group's momentum, with a total turnover of €5.4 million for the first nine months of the year, exceeding the annual sales for fiscal year 2021.

The successful integration of acquisitions has enabled Spineway to rebalance on the one hand the geographical distribution of its sales and on the other hand, thanks to territorial complementarities, to develop in mature markets with higher added value.

Although **Latin America** remains the Group's leading region, with sales up in the third quarter due to the Group's historical ranges, **Europe**, driven by the development of the French market and sales of prostheses in the German market, is now the second largest contributor to turnover.

The other geographical areas also showed good momentum: the **Middle East** continued to grow and **Asia** returned to growth in the third quarter.

With a reinforced offer and a balanced sales portfolio, Spineway will continue its development in order to position itself as a leading European player in the spine sector.

Upcoming: January 20, 2023 –2022 Revenues

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.

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).

ISIN: FR001400BVK2 - ALSPW

Contacts:

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


ALSPW
EURONEXT
GROWTH

 **Aelium**
Finance et Communication
Investor relations
Solène Kennis
spineway@aelium.fr