



Revenue for the first half of 2021: +30%

- A dynamic and growth-promoting six months
- Recovery confirmed during the second quarter of 2021
- First step in building a European contender

In an international context that is still disrupted by the global pandemic, **Spineway recorded a 153% increase in revenue for the second quarter of 2021 compared with Q2 2020, driven by the recovery of its activity in its main territories and the integration of Distimp.** This positive direction and the Group's efforts to support its clients made it possible to generate **revenue of €1 885K as at 30 June 2021 and post a 30% increase compared with the first half of 2020.**

<i>In thousands of euros</i>	2021*	2020	% variation
Q1 revenue	866	1 046	-17%
Q2 revenue	1 029	407	+153%
HY1 revenue	1 885	1 452	+30%
Proforma HY1 revenue**	2 140	1 452	+47%

*Figures not audited including revenue from Distimp since its acquisition date, i.e., from 26 June 2021 through 30 June 2021, representing €11K.

** The unaudited proforma revenue includes the revenue from Distimp as from 1 January 2021.

During this first half of 2021, each of the Group's territories recorded a net increase in revenue that should allow a progressive return to the level of revenue achieved in 2019. Continued international development is bearing fruit, with **sales in Latin America – the Group's top-performing area representing 45% of revenue – increasing 38% by the end of June (€850K) and Asia posting a 30% increase with €438K. Europe recorded an increase of 18% (€423K), led by strong growth in France (+43%). The US saw its first orders via a new distributor located in Ohio¹ during the second quarter of 2021.**

A dynamic and growth-promoting six months

The various marketing activities and developments implemented by the Group during these first six months allowed Spineway to generate **growth of 32% for its implant sales and 22% for its instrument sales** compared with the first half of 2020. This volume effect alongside the increase in average sales price thus contributed to the improved performances during this period.

The signature of a national distribution agreement in Malaysia², the setting up of a workshop in Thailand dedicated to the use of its products, in particular the Mont Blanc MIS, and the signature of a contract in the United States³ are actions emblematic of **the Group's desire to increase its sales worldwide.**

¹ [Press release dated 29 March 2021](#)

² [Press release dated 11 February 2021](#)

³ [Press release dated 29 March 2021](#)

Determined to make itself a European leader in the spine industry, the Group also acquired the start-up Distimp⁴ in order to expand its spinal-product lines and its positions in Europe, particularly in France. This acquisition, which has many synergies with the Group, provides new growth possibilities and marks the first step in building a European leader in the spine industry.

With these dynamic first six months and its investment capacity remaining intact, Spineway is demonstrating its desire to strengthen its positions in the field of spinal surgery and its ability to increase sales worldwide by seizing growth opportunities providing synergies that create value for the Group.

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

Find out all about Spineway at www.spineway.com

Upcoming: 6 September 2021 - 2021 half-year results

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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⁴ [Press release dated 28 June 2021](#)