

## Strong acceleration in growth during Q1 2017

Direct distribution model in France continues to perform: +39%  
Ramp-up in newly established countries in the Rest of the World: +33%

Eragny-sur-Oise, France, May 9, 2017 at 7:30 CEST – SAFE ORTHOPAEDICS (FR0012452746 – SAFOR), a company offering an innovative range of sterile implants combined with their single-use instruments for spinal surgery, is today announcing its first-quarter 2017 revenues.

*“Following a good performance in the fourth quarter of 2016, the pace of our expansion has continued to accelerate—both in France and in the Rest of the world. That confirms the effectiveness of our new strategy, which has delivered clear benefits after just over six months”, said Pierre Dumouchel, Chief Executive Officer of Safe Orthopaedics. “2017 has got off to a very good start. Our recent sales hires in France and the launch of our operations in Germany make me firmly optimistic about the year as a whole. Thanks to the hard work by all our teams, Safe Orthopaedics is getting back on track.”*

(thousands of euros)	Q1 2017	Q1 2016	Change
France	420	303	+39%
Rest of the world (excluding United States)	343	257	+33%
Total adjusted <sup>1</sup> revenues	763	560	+36%
United States	0	100	-100%
Total revenues	763	660	+16%

In the first quarter of 2017, Safe Orthopaedics’ revenues totaled €763 thousand. Adjusted for the discontinuation of activities in the United States from March 1, 2016, revenues posted strong growth of 36%, following on from a 26% increase in the fourth quarter of 2016.

France, where the Company has adopted a direct distribution model, delivered growth of 39% and accounted for 55% of sales during the quarter. The recent sales hires are starting to generate additional revenues. The listing in April 2017 of Safe Orthopaedics’ products in AP-HP’s 39 hospitals in the Paris region, which account for roughly one-quarter of the French market<sup>2</sup>, is expected to deliver further growth—not only in the Paris region, but across France, given the boost this has provided to the Company’s reputation.

In the Rest of the World, first-quarter 2017 revenues also posted a strong increase of 33%. Initial sales in Mexico, following the approval of Safe Orthopaedics’ products, and the partnership set up with a local dealer contributed to this increase. Other first-quarter 2017 highlights included the opening of the first customer accounts in Germany and revitalized momentum in highly differentiated products.

Safe Orthopaedics’ cash at March 31, 2017 stood at €2.2 million, compared with €4.15 million at March 31, 2016. During 2017, based on its projections, the Company will need to attract new financing in order to fulfill its funding requirements (see press release dated April 28, 2017).

<sup>1</sup> Adjusted for operations in the United States discontinued since March 1, 2016

<sup>2</sup> Source: Company

*“We are starting to reap the rewards of the strategy we have adopted since 2016 of turning the spotlight on our highly differentiated products, such Oak and Cypress, and strengthening our sales and marketing teams in France and Germany”, added Pierre Dumouchel, Chief Executive Officer of Safe Orthopaedics. “To accelerate this strategy and maintain our brisk pace of growth, we are currently looking at various financing options to safeguard as far as possible the interests of all our existing shareholders, who have supported us since our IPO.”*

**Next financial release:** First-half 2017 revenues: July 10, 2017 (after the market closes)

### About Safe Orthopaedics

Founded in 2010, Safe Orthopaedics is a French medical technology company that aims to make spinal surgeries safer by using sterile implants and associated single-use instruments. Through this approach, these products eliminate all risk of contamination, reduce infection risks and facilitate a minimally-invasive approach for trauma and degenerative pathologies—benefiting patients. Protected by 17 patent families, the SteriSpine™ kits are CE-marked and FDA approved. The company is based at Eragny-sur-Oise (Val d’Oise department), and has 30 employees.

For more information, visit: [www.SafeOrtho.com](http://www.SafeOrtho.com)

### Contacts

#### Safe Orthopaedics

Thierry Lambert  
CFO

Tél.: +33 (0)1 34 21 50 00  
[investors@safeorthopaedics.com](mailto:investors@safeorthopaedics.com)

#### NewCap

Julien Perez / Valentine Brouchet  
Investor Relations

Nicolas Merigeau  
Media Relations

Tél.: +33 (0)1 44 71 94 94  
[SafeOrtho@newcap.eu](mailto:SafeOrtho@newcap.eu)

**SAFOR**  
**LISTED**  
**EURONEXT**