

Strong growth momentum in Q2 2017: +37%

Increases across all regions, in France and the Rest of the World
First customer accounts opened in Germany

Eragny-sur-Oise, France, July 10, 2017 at 6:00pm 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 second-quarter 2017 revenues.

(thousands of euros)	Q2 2017	Q2 2016	Change
France	381	295	+29%
Rest of the world	500	348	+44%
Total revenues	880	643	+37%
Cash position (at June 30)	995*	4 254	

*This amount does not include the €5.8 million in funds raised in early July

In the second quarter of 2017, Safe Orthopaedics' revenues came to €880 thousand, representing an impressive increase of 37%. This followed on from growth of 36%¹ in the first quarter of 2017. Over the first six months of 2017, adjusted revenues² grew by 37% to €1,643 thousand.

In France, second-quarter 2017 business trends kept up the same momentum as in the previous quarter. Overall, the region recorded robust growth of 29% to €381 thousand. The salespeople hired since 2016 and the recent listing of Safe Orthopaedics' products in AP-HP's 39 hospitals in the Paris region, which account for roughly one-quarter of the French market², started to produce a positive impact on the Company's top-line performance.

In the Rest of the World, second-quarter 2017 revenues posted an increase of 44% to €500 thousand. This performance was powered by business generated by most of Safe Orthopaedics' longstanding distributors and by the healthy start-up of sales in Mexico during the first quarter of 2017, which continued at a brisk pace in the second quarter. The recruitment of the new head of sales in Germany at the beginning of 2017 also paved the way for the first customer accounts to be opened there, chiefly in trauma surgery, in line with the Company's strategy.

At June 30, 2017, Safe Orthopaedics held €995 thousand in cash, compared with €4.25 million at June 30, 2016. This amount does not include the €5.8 million in funds raised in early July to enable Safe Orthopaedics predominantly to continue pursuing its strategy by segment, replicating in Germany the success it has achieved in France and expanding its distribution network in emerging markets.

"Our second-quarter 2017 revenues demonstrate the benefits of our strategic realignment. For the third quarter in a row, we have achieved a high level of growth", commented Pierre Dumouchel, Chief Executive Officer of Safe Orthopaedics. "To maintain this brisk pace of growth in Europe and in emerging markets, we will continue to promote the benefits of our technologies for minimally-invasive and trauma surgeries. What's more, the recent additions to our sales and marketing teams in France and Germany should unlock major growth opportunities over the next few quarters."

Next financial release: First-half 2017 results on September 28, 2017 (after the market closes)

¹ Revenues adjusted for operations in the United States discontinued since March 1, 2016

² Source: Company

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

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