

## IMPLANET reports its revenue for Q2 2022, up 33%

- Q2 2022 revenue growth of +33% to €2.1 million (vs. Q2 2021)
- Revenue for the first half of 2022 up 58% to €4.1 million
- Strategic agreement signed with Sanyou Medical for the distribution of the JAZZ® range in China

[Read the interview with Ludovic Lastennet, CEO of Implanet](#)

**Bordeaux, Boston, July 11, 2022 - 6:00 p.m. CEST:** IMPLANET (Euronext Growth: ALIMP, FR0013470168, eligible for PEA-PME equity savings plans), a medical technology company specializing in vertebral implants, today announced its revenue for the second quarter of 2022.

**Ludovic Lastennet, IMPLANET's Chief Executive Officer,** stated: *"Despite the difficulties linked to the lack of personnel in healthcare institutions, this second quarter continues the good commercial momentum that began at the beginning of the year, due to the strengthening of our spinal activity, ensured by the acquisition of OSD, and by solid organic growth in our domestic market and in exports. The period was also marked by the agreement signed with Sanyou Medical, a leading manufacturer and distributor of spinal implants in China. This provides an opportunity for us in the world's largest market in terms of volume while securing our financing by means of a fundraising operation guaranteed by our partner. The signing of this strategic partnership completes the first stage in the refocusing of our strategy, which began 18 months ago and aims to make Implanet a key player in the treatment of spinal pathologies in France and internationally. The next few months should now be marked by our planned capital increase, which is open to our shareholders, by the development of our product offering and by the acceleration of our direct sales in Europe and the United States."*

### Financial information for Q2 2022

	(in € thousands - IFRS*)	Q2 2022	Q2 2021	Change
Spine	France	849	681	+25%
	United States	429	478	-10%
	Rest of the world	810	392	+106%
<b>Spine revenue</b>		<b>2 088</b>	1 552	<b>+35%</b>
	Provision of services	9	23	-61%
<b>Total consolidated IFRS revenue</b>		<b>2 096</b>	1 575	<b>+33%</b>

\*Unaudited data

In the second quarter of 2022, the spine activity grew by +35% with revenue of €2.09 million for the period, compared to €1.55 million in Q2 2021. The growth of €0.54 million is explained by a second quarter of organic growth on the Implanet spine activity of +22% (+20% in Q1 and +22% in Q2) and the acquisition of OSD in May 2021, contributing €0.31 million.

In France, activity grew by +25% from €0.68 million to €0.85 million, slowed by recurring staffing issues in operating rooms. In the United States, revenue was down slightly to €0.43 million in Q2 2022 from €0.48 million in Q2 2021. In the rest of the world, activity doubled to €0.81 million in Q2 2022 from €0.39 million in Q2 2021, helped by a return to normal activity in Latin America.

### Financial information for the first half of 2022

	(in € thousands - IFRS*)	S1 2022	S1 2021	Change
<b>Spine</b>	France	1,801	1,036	+7 4%
	United States	802	894	- 10 %
	Rest of the world	1,487	648	+130%
<b>Spine revenue</b>		<b>4,090</b>	2,577	<b>+59%</b>
	Provision of services	23	23	-2%
<b>Total consolidated revenue for the 1<sup>er</sup> semester</b>		<b>4,112</b>	2,600	<b>+58%</b>

	(in € thousands - IFRS*)	2022	2021	Change
	1 <sup>st</sup> quarter revenue	2,016	1,026	+96 %
	2 <sup>nd</sup> quarter revenue	2,096	1,575	+33 %
	<b>1<sup>st</sup> half revenue</b>	<b>4,112</b>	<b>2,600</b>	<b>+58 %</b>

\*Unaudited figures

In the first half of 2022, the spine activity increased by a factor of 1.6 (+59% growth) from €2.58 million to €4.09 million, due to both the organic growth of the Implanet spine activity (+21%) and the acquisition of OSD (€1.08m).

In France, business increased by a factor of 1.7 from €1.04 million to €1.80 million. As in the second quarter, activity in the United States remains below last year's level, with sales of €0.80 million in H1 2022 compared to €0.89 million in H1 2021. In the rest of the world, export activity increased 2.3 times from €0.65 million to €1.49 million.

### Cash position

At 30 June 2022, Implanet had cash of €0.5 million. In parallel, the payment of the balance of the MADISON™ business, for a total amount of €2.3 million, is spread over time depending on the achievement of regulatory milestones related to CE marking, of which €0.6 million is expected in 2022 and €0.9 million in the first half of 2023.

In addition, as announced in the press release of 29 June 2022 on the commercial, technological and financial partnership with Sanyou Medical, it is planned to carry out, before 31 October 2022, after the fulfilment of various usual conditions precedent, in particular linked to compliance with regulatory constraints and under the control of the competent governmental authorities, a capital increase with maintenance of the preferential subscription right through the issue of ABSAs, guaranteed up to €5 million<sup>1</sup> by the partner Sanyou Medical.

<sup>1</sup> Please refer to the press release of 29 June 2022 available on its website at: <https://www.implanet-invest.com/IMG/pdf/-107.pdf>

## Key events of 2<sup>nd</sup> quarter 2022

**Signature of a commercial, technological and financial partnership with Sanyou Medical, the second largest Chinese manufacturer of medical devices for spinal surgery:**

- ✓ Distribution agreement for Implanet's JAZZ® platform in China, the world's largest market (by volume) for spinal surgery;
- ✓ Technology partnership: joint development of a new European range of hybrid spinal systems;
- ✓ Financial partnership: proposed capital increase with preferential subscription rights through the issue of shares with warrants (ABSA), guaranteed up to €5 million by the partner Sanyou Medical.

## 2022 Strategy and outlook

- ❖ Finalize the globalization of our product offer for spinal surgery:
  - Sustain the product synergies initiated in 2021 on our priority direct sales markets;
  - Address group purchasing organizations, both in the public sector and in private facility groups.
- ❖ Reinvigorate our presence in the United States:
  - Add to the existing commercial team;
  - Strengthen our direct approach by expanding our opinion leader scientific team;
  - Launch, in 2022, two more product ranges resulting from the acquisition of OSD: SWINGO and ORIGIN.
- ❖ Capitalize on strategic partnerships to enable Implanet to pass a new milestone and achieve revenue that will allow it to reach financial equilibrium in the medium term.

For more details on this publication, launch the video



## Upcoming events

- SRS (Scoliosis Research Society) Annual Meeting in Stockholm from September 14 to 17, 2022
- SFNCL (French Society of Liberal Neurosurgeons) Annual Congress in Lyon on October 01, 2022
- NASS (North American Spine Society) Annual Meeting in Chicago October 12 to 14, 2022
- EUROSPINE (European Spine Society) Annual Meeting in Milan from October 19 to 21, 2022

## Upcoming financial press release

- **2022 First-Half Results**, on September 20, 2022 after market close.

### About IMPLANET

Founded in 2007, IMPLANET is a medical technology company that manufactures high-quality implants for orthopedic surgery. Its activity revolves around a comprehensive innovative solution for improving the treatment of spinal pathologies (JAZZ®) complemented by the product range offered by Orthopaedic & Spine Development (OSD), acquired in May 2021 (thoraco-lumbar screws, cages and cervical plates). Implanet's tried-and-tested orthopedic platform is based on the traceability of its products. Protected by four families of international patents, JAZZ® has obtained 510(k) regulatory clearance from the Food and Drug Administration (FDA) in the United States, the CE mark in Europe and ANVISA approval in Brazil. IMPLANET employs 39 staff and recorded a consolidated revenue of €6.1 million in 2021. Based near Bordeaux in France, IMPLANET opened a US subsidiary in Boston in 2013. IMPLANET is listed on the Euronext Growth market in Paris. For further information, please visit [www.implanet.com](http://www.implanet.com).

The Company reminds you that the table showing the OCAs, the BSAs and the number of outstanding shares is available on its website <http://www.implanet-invest.com/suivi-des-actions-80>

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