

IMPLANET reports Q1 2022 revenue

- Q1 2022 revenue doubles to €2.02 million (vs. Q1 2021), driven by the organic growth of its JAZZ activity and the strategic acquisition of OSD
- Acceleration in activity in France (x2.7) and the rest of the world (x2.6) compared with Q1 2021

Bordeaux, Boston, April 19, 2022 – 6.00 pm 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 first quarter of 2022.

Ludovic Lastennet, IMPLANET’s CEO, commented: *“The beginning of 2022 has confirmed the merits of the strategic repositioning implemented in 2021. Our decision to refocus on the spine is showing its relevance, with a very good first-quarter performance. In France, activity more than doubled compared with the first quarter of last year, driven by the JAZZ activity’s organic growth but also by the OSD range that has now been incorporated within our sales offer. In the rest of the world, sales have followed the same positive trend as in France, with revenue multiplied by 2.6. The slight fall in revenue in the United States was a result of the still considerable number of surgical operations being postponed due to COVID early in the quarter. Despite the context associated with the pandemic and the lack of hospital personnel, which are still major obstacles to the return to normal activity, our solid sales momentum makes us confident that our growth will continue over the coming quarters”.*

	Revenue (in € thousands - IFRS*)	Q1 2022	Q1 2021	Change
	France	953	354	+169%
Spine	United States	372	416	-10%
	Rest of the world	677	256	+164%
Total Spine revenue		2,002	1,026	+95%
	Services	14	1	
Total consolidated revenue, IFRS		2,016	1,026	+96%

*Unaudited data

Reminder: As per IFRS 5, revenue generated by Madison activity up to October 29, 2021 is classified as divested business under the net profit/loss from continuing business.

In the first quarter of 2022, Spine revenue doubled from €1.03 million to €2.02 million, thanks to the organic growth generated by JAZZ activity (+20%) and the strategic acquisition of OSD (which contributed €0.77 million in revenue).

In France, activity was multiplied by 2.7, increasing from €0.35 million to €0.95 million, despite the still significant impact of COVID-19 and hospitals’ lack of resources in the first two months of the quarter. However, the trend observed in March is encouraging.

In the United States, revenue totaled €0.37 million, compared with €0.42 million in the first quarter of 2021. The first surgeries with the OSD cervical plate were performed in the United States – their contribution to associated revenue will be visible in the second quarter of 2022.

In the rest of the world, revenue grew from €0.26 million in the first quarter of 2021 to €0.68 million (multiplied by 2.6) in the first quarter of 2022, notably driven by Latin America.

Lastly, within the framework of the divestment of the MADISON™ knee prosthesis business to SERF, and to ensure the continuity of regulatory obligations, Implanet signed a manufacturing contract. These services were billed €14 thousand in the first quarter of 2022.

Key events of Q1 2022

- ✓ First surgical procedures in the United States with JAZZ™ PF, innovative solution from the JAZZ® range
- ✓ First surgical operations in the United States with the ORIGIN cervical plate, marking the first successes of the synergies with OSD products

2022 strategy and outlook

- ❖ Finalize the globalization of our product offer for Spine 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.
- ❖ Revitalize 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.
- ❖ Seek strategic partnerships to allow Implanet to enter a new phase and achieve revenue leading to financial equilibrium in the short / medium term.

Upcoming financial events:

Annual General Meeting, May 17, 2022 at 2.00 pm (CEST) at the Company's headquarters
H1 2021 revenue, July 11, 2022 after market

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.

The Company would like to remind readers that the table for monitoring the equity line (OCA, BSA) and the number of shares outstanding is available on its website: <http://www.implanet-invest.com/suivi-des-actions-80>

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