



Implanet announces H1 2020 revenue

- Covid-19 impact primarily felt over a 2-month period in Q2 2020
- Encouraging upturn in activity confirmed in June, notably in France and direct sales

Bordeaux, Boston, July 7, 2020 – 5.45 pm CEST: IMPLANET (Euronext Growth: ALIMP, FR0013470168, eligible for PEA-PME equity savings plans), a medical technology company specializing in vertebral and knee-surgery implants, today announces its revenue for the first half of 2020.

<i>In € thousands - IFRS*</i>	2020	2019	Δ
Total 1st quarter revenue	1,567	1,904	-18%
2nd quarter			
Spine (JAZZ®)	782	1,244	-37%
Knee	246	670	-63%
Total 2nd quarter revenue	1,029	1,915	-46%
1st half			
Spine (JAZZ®)	1,510	2,384	-37%
Knee	1,085	1,434	-24%
Total 1st half revenue	2,595	3,818	-32%

* Unaudited data

Impact of the Covid-19 pandemic:

To provide greater clarity regarding the impact of the Covid-19 pandemic, Implanet has chosen to indicate the percentage of 2019 monthly revenue achieved in each of the first six months of 2020.

	January	February	March	April	May	June
Percentage of 2019 revenue	111%	115%	42%	11%	37%	80%

Ludovic Lastennet, CEO of Implanet, says: “In recent months, activity has understandably been affected by the public health emergency associated with the Covid-19 pandemic. It is encouraging that June saw a significant upturn in our sales momentum. This trend is in line with the performance recorded last year over the same period, and direct Spine activity even exceeded forecast in France. This leads us to believe that the

gradual resumption in activity should continue over the coming months. We remain cautious, of course, and are closely monitoring the health situation in the countries in which we operate. However, our confidence remains high given the quality of our product ranges and our long-term regulatory strategy. During this unprecedented period, Implanet has shown agility by adapting its cost structure and by being pragmatic in the way it has managed its operations. Our cash position is secure thanks to the measures taken and the assistance received to date, we are positioned to make the most of the recovery as it progresses”.

In the second quarter of 2020, Implanet recorded revenue of €1.03 million, a decrease of 46% on the figure of €1.91 million recorded in Q2 2019. JAZZ® activity generated sales of €0.78 million, down 37% (vs. €1.24 million in Q2 2019), and Knee activity sales totaled €0.24 million, down 63% (vs. €0.67 million in Q2 2019). Monthly revenue makes it easier to understand the direct impact of the pandemic associated with the suspension of all non-urgent operations following the adoption of emergency measures: April saw almost no sales, May saw revenue approximately one third of its usual level, while June’s sales were just 20% below normal at €0.80 million.

Over the first six months of 2020, Implanet generated sales of €2.59 million, down 32% on the H1 2019 figure of €3.82 million. Spine sales totaled €1.51 million (vs. €2.38 million in H1 2019), while Knee activity decreased by 24% compared with the first half of 2019, totaling €1.08 million.

First-half revenue was obviously heavily impacted by the Covid-19 pandemic, particularly the Export segment. The uncertainty of an eventual resumption in overseas orders and on surgery schedules in France did not stop the Company from recording an increase in activity in June, notably thanks to JAZZ® activity in France, which was up 10%.

Regarding its cash position, Implanet had cash and financial investments of €0.97 million as of June 30, 2020 (versus €0.68 million at December 31, 2019). The Company has been able to benefit from State support, notably via a State-guaranteed loan in France. Employment measures were implemented within the Company and continued until June 30.

Regarding 2020 activity as a whole, the Company still does not have sufficient visibility: it will depend on how the pandemic develops and when and how fast surgical operations resume, but if the trend observed at the end of June continues then Implanet, thanks to its fundamentals, should be able to make up part of the shortfall in activity seen over the first half of the year, although it is unlikely it will be able to make up all of the deficit compared with 2019.

Lastly, the Company today announces that it is ending the exclusive negotiations to sell its “MADISON™” knee prosthesis activities.

Upcoming financial events:

- H1 2020 results, **September 15, 2020** after market close
- Q3 2020 revenue, **October 13, 2020** 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 two product ranges, the latest generation JAZZ® implant, designed to improve the treatment of spinal pathologies requiring vertebral fusion surgery, and the MADISON implant designed for first-line prosthetic knee surgery. Implanet’s tried-and-tested orthopedic platform is based on product traceability. Protected by four families of international patents, JAZZ® and MADISON have obtained 510(k) regulatory clearance from the Food and Drug Administration (FDA) in the United States, the CE mark as well as the ANVISA authorization in Brazil. Implanet employs 36 staff and recorded 2019 sales of €7.4 million. For further information, please visit www.implanet.com. Based near Bordeaux in France, Implanet established a US subsidiary in Boston in 2013. Implanet is listed on Euronext™ Growth market in Paris.

The Company would like to remind that the table for monitoring the equity line (OCA, OCAP, 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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