



Implanet 2019 revenue up 10% to €7.40 million with Q4 growth of 20%

- Successive revenue growth of 2% in Q1, 8% in Q2, 12% in Q3 and 20% in Q4
- Spine revenue up 11% and Knee revenue up 9% year-on-year

**Implanet will hold a conference call (in French only) today at 6:15pm.
To take part, please dial +33 (0) 1 70 71 01 59
followed by PIN code 95371687#**

Bordeaux, Boston, January 21st, 2020 – 5:45pm CET : IMPLANET (Euronext Growth: ALIMP, FR0010458729, eligible for PEA-PME equity savings plans; OTCQX: IMPZY) (the “Company”), a medical technology company specializing in vertebral and knee-surgery implants, today announced its revenue for the fourth quarter and for the financial year ended December 31st, 2019.

Ludovic Lastennet, Implanet’s Chief Executive Officer, commented: *“We finished the year as expected with a strong Q4 surge in revenue growth. 2019 revenue therefore confirms the positive trend initiated in the first quarter. The partnerships signed, and initial orders with KICo Knee and SeaSpine this year in our two business lines together with the first successful JAZZ Cap® surgeries, the patents obtained for JAZZ Lock® in Japan and the USA and the first 510(k) clearance for the MADISON knee prosthesis in the USA are further strengths that will help drive the future business development. This year’s growth in both business segments is tangible proof that our efforts and initiatives are beginning to pay off. We remain realistic about our future roadmap and enter the new year determined to continue these efforts and sales initiatives in order to boost profitability and consolidate this strong momentum.”*

Revenue (€ '000s - IFRS*)	2019	2018	Change
First-quarter revenue	1,904	1,867	+2%
Second-quarter revenue	1,915	1,765	+8%
Third-quarter revenue	1,739	1,548	+12%
Spine (JAZZ®)	979	841	+16%
Knee	871	699	+25%
Total fourth-quarter revenue	1,850	1,540	+20%
Spine (JAZZ®)	4,552	4,095	+11%
Knee	2,855	2,625	+9%
Total full-year revenue	7,407	6,720	+10%

*Unaudited data

Total 2019 revenue came to €7.40 million, up 10% from €6.72 million in 2018 driven equally by Implanet's two business segments: Spine revenue up 11% and Knee revenue up 9%.

JAZZ® revenue in France was stable at €1.56 million. The USA posted revenue of €2.17 million, up 12%, while Rest of Europe + Rest of World revenue rose 43% to €0.83 million. In Germany in particular, direct sales generated promising results.

In 2019, Implanet sold 9,171 JAZZ® units, up 11% by volume from 8,246 in 2018, mainly driven by the international market, with the USA up 17% by volume and Rest of Europe + Rest of World up 28% after brisk sales in Q4. France remained stable, with volume growth up 1% vs. 2018.

Knee revenue totaled €2.86 million, up 9% driven by international growth boosted by a Q4 upswing thanks to initial deliveries to KICo Knee.

Key 2019 highlights were:

- Signing of strategic partnership with SeaSpine, Inc., a wholly owned subsidiary of SeaSpine Holdings Corporation (NASDAQ: SPNE) to market the JAZZ® range in the USA, the world's biggest market for the treatment of spinal pathologies. This contract has an initial term of six years and includes minimum annual payments, significantly increasing market access in this region;
- JAZZ Cap® FDA clearance, offering a unique and proprietary solution for securing pedicle screws in poor-quality bone. JAZZ Cap® technology strengthens the offering of JAZZ® products in the USA;
- Introduction of a €3.0 million convertible bond financing line with Nice & Green with twelve monthly installments of €250k from May 2019 to April 2020;
- Successful completion of the first JAZZ Cap® surgical operations in the USA;
- The first deliveries of orders placed as part of the deployment of partnerships established with KICo Knee and SeaSpine, Inc;
- FDA 510(k) clearance for the MADISON total knee prosthesis, cemented version, the first step towards clearance of the entire range;
- Renewal of CE marking for the JAZZ® range until 2024 amid tightening regulatory requirements.

Moreover, on December 16th, 2019 the Company announced a **reverse stock split** effective February 3rd, 2020. The Group carried out this technical and purely arithmetical adjustment, which has no impact on the value of Implanet shares held in shareholders' portfolios, as part of its plan to pursue a new stock market trajectory in line with Implanet's strategy, targets and outlook.

Strategy and outlook

In 2020 Implanet will continue to focus its strategy on:

- continuous innovation and protecting its expertise;
- clinical proof of the added value of Implanet's products;
- stepping up business development by:
 - obtaining clearances required for global marketing;
 - continuing to roll-out its direct sales model in promising European markets (UK, Germany, etc.);
 - leveraging our partnerships with SeaSpine for JAZZ® in the USA and with KICo now that the MADISON total knee prosthesis has received marketing authorization via the recently obtained 510(k) clearance.

Upcoming global conferences:

- January 21/22: EANS (European Association of Neurosurgical Societies) Spinal Step II Hands-on Course, Lyon, France
- 13/14 March: Meet the Experts, Madrid, Spain
- 25/27 March: SOFOP (French Society of Pediatric Orthopaedics), Aix-en-Provence, France

Next financial press release: 2019 annual results, on February 24th, 2020 (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 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 38 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, OCAPI, 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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Disclaimer

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