

IMPLANET reports its Q1 2023 revenue

- Quarterly revenue of €2.21 million
- Fifth consecutive quarter of growth: +10% vs. Q1 2022
 - First sales of SMTP surgical equipment

Bordeaux, Boston, April 25, 2023 – 6.00 pm CEST: IMPLANET (Euronext Growth: ALIMP, FR0013470168, eligible for PEA-PME equity savings plans), a medical technology company specializing in vertebral implants for orthopedic surgery and the distribution of technological medical equipment, today announces its revenue for the first quarter of 2023.

Ludovic Lastennet, IMPLANET’s CEO, stated: *“Our first quarter saw a continuation of the good sales momentum observed since the beginning of 2022. Although activity in France and export activity remained stable, our strategy on the American market is continuing to bear fruit and enabled us to record a significant increase in sales over the period. Furthermore, our positioning on the high-stakes US market was recently strengthened with the FDA’s approval of our Squale™ range of anterior cervical cages whose commercial launch is expected by the summer. The first quarter also gave us an opportunity to generate our first revenue associated with the commercial launch, in early March, of SMTP’s ultrasound surgical scalpel to healthcare facilities in France and in Europe. We intend to continue this progress by deploying our partnership with Sanyou Medical to its full potential, including the initiation of the distribution of our JAZZ® range in China and the development of an innovative new range of hybrid posterior fixation aimed at the European market. These various factors, combined with our strategic partnerships in Europe and the United States, all represent new growth opportunities for Implanet”.*

Revenue (in € thousands - IFRS*)		Q1 2023	Q1 2022	Change
Spine	France	942	953	-1%
	United States	459	372	+23%
	Rest of the world	674	677	-0%
Spine revenue		2,075	2,002	+4%
Medical equipment (SMTP)		124	-	-
Services (MADISON™)		9	14	-36%
Total consolidated revenue, IFRS		2,208	2,016	+10%

*Unaudited data

Following four quarters of growth, Implanet has recorded a further increase of 10% in its revenue, from €2.02 million in Q1 2022 to €2.21 million in Q1 2023.

Spine sales increased by 4% to €2.08 million. This growth was driven by a 23% increase in revenue in the United States to €0.46 million, versus €0.37 million in the first quarter of 2022. Activity in France and in the rest of the world remained stable in the first quarter of 2023, at €0.94 million and €0.67 million respectively over this period.

As announced in its [press release of November 22, 2022](#), Implanet has signed an exclusive distribution contract for France, extended to certain other European countries, for Sanyou Medical subsidiary SMTP Technology Co.'s ultrasound surgical scalpel. This new surgical equipment sales activity includes sales of the ultrasound scalpel and the associated consumables required to perform each surgical intervention. Launched commercially in early March 2023, this activity has already generated its first revenue of €0.12 million.

Lastly, within the framework of the divestment of the MADISON™ knee prosthesis activity to SERF, and in order to ensure the continuity of regulatory obligations, in the first quarter of 2023 Implanet invoiced services of approximately €0.01 million.

Cash position

At March 31, 2023, Implanet had a cash position of €1.1 million.

As a reminder, the payment of the balance of the MADISON™ business, totaling €2.30 million, is spread over time depending on the achievement of certain regulatory milestones relating to CE marking, with €1.45 million of this figure expected to be received during the first half of 2023. Given these elements, combined with short-term actions to optimize cash flow, the Company considers that it has the means to cover its expected business financing requirements through to the end of 2023.

The Company is actively studying several financing solutions in order to support the commercial development of its medical devices.

Key Q1 2023 events

- ✓ Commercial launch of SMTP's ultrasound surgical scalpel in March 2023;
- ✓ FDA approval of the Squale™ range of anterior cervical cages in the United States.

2023 strategy and outlook

- ❖ Finalize the registration of existing products within the framework of the new European Medical Device Regulation (MDR).
- ❖ Reinvigorate the Company's presence in the United States:
 - strengthen the resources and commercial means made available to the historical team;
 - strengthen the Company's direct approach by expanding our scientific team of thought leaders;
 - successfully register, with the FDA, the Origin™ product range resulting from the OSD acquisition.
- ❖ Strengthen market momentum and the product offering:
 - continue developing our existing strategic partnerships in the United States (SeaSpine) and Germany (Ulrich Medical®);
 - deploy the commercial and technological partnership with Sanyou Medical to jointly develop an innovative new European range of hybrid posterior fixation;
 - initiate the distribution of the JAZZ® platform in China (the world's largest spine market by volume) with Sanyou Medical;
 - distribute technological medical equipment in Europe such as SMTP Technology Co.'s ultrasound surgical scalpel.

Upcoming financial event

- **H1 2023 revenue**, July 11, 2023, after market

About IMPLANET

Founded in 2007, IMPLANET is a medical technology company that manufactures high-quality implants for orthopedic surgery and distributing medical technology equipment. 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. In 2022, IMPLANET entered into a commercial, technological and financial partnership with SANYOU MEDICAL, China's second largest medical device manufacturer. IMPLANET employs 43 staff and recorded a consolidated revenue of €8.0 million in 2022. 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.

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