Geneva, June 20th, 2016

# 2015 FULL YEAR PRESS RELEASE

## Activity

*Sales*

Our full year revenues grew 25% in 2015 compared to 2014. We continued to expand our direct sales presence in Western markets with direct sales in the US growing 42% as reported and direct sales in Europe growing 13%.

Sales to stocking distributors grew 20% globally with 23% sales increase in MEA, 8% sales decrease in Europe, 26% sale increase in Latin America and 40% sale increase in Asia Pacific.

Spineart is currently represented in 46 countries, with direct sales in the USA, France, Germany, Spain, Switzerland, Austria and Italy.

*Surgeries*

The total number of cervical disc BAGUERA®C successfully implanted since launch exceeded 14,000 units. SCARLET® AC-T, a secured cervical cage in titanium commercially launched in December 2014 in the USA, reached more than 2,500 successful implantations worldwide.

## Gross Margin and Operating Profit

Spineart is now using IFRS as its accounting standards for the preparation of its consolidated accounts. Gross margin and EBITDA margin stood respectively at 79% and 8% of sales in 2015 vs 80% and 6% in 2014.

## Technology Platforms

During the year we successfully registered with the US FDA new long CrCo prebent rods at high angulations, new types of rod connectors and a lordotic version of SCARLET®AC-T, our titanium secured cervical cage.

In 2015 we completed the registration with the Chinese CFDA of our fusion portfolio including cervical cages, plates and cage-plates (TRYPTIK®), lumbar cages (JULIET® PLIF, TLIF, ALIF) and our thoracolumbar osteosynthesis system, ROMEO®2. The completion of this process enables SPINEART to address 90% of the fast-growing Chinese market (DDD, trauma, and deformities).

We also completed registration of our entire portfolio in New Zealand.

## Clinical

At the end of 2015, we launched a multi-centric observational study for our Vertebral Compression Fracture treatment system, TEKTONA®, in Europe with 7 centers involved and 56 surgeries performed. Enrollment was completed in May 2016 and results will be available by end of 2016.

## Prospects

In 2016, management anticipates continued double-digit growth worldwide, backed by FDA approvals in the first quarter of this year of our next generation radiolucent lateral retractor OTELO® LL, our posterior cervical fixation system PERLA® and our cervical plate system TRYPTIK® 2 and by the commercial launch in Europe of our Vertebral Compression Fracture system, TEKTONA®.

## About Spineart

Spineart is a privately held medical device company focused on simplifying the surgical act by designing, developing and promoting safe and efficient solutions to spine surgeons, operating room teams, and patients.

Spineart is a pioneer in its field, having introduced unique patented and clinically validated technologies in the fields of Minimally Invasive Surgery, Motion Preservation, Fusion, Biologics, and Fractures Treatment.

Spineart markets a complete portfolio combining traceable barcoded sterile packed implants with compact instrument sets, thus proudly promoting greater safety, cost-efficiency, and compliance at the hospital.

For more information, please contact us at contact@spineart.com or visit spineart.com.