



2017 was an historic year: €9.1M (+97%)

<i>In thousands of euros</i>	2016	2017*
Annual consolidated revenue	4 643	9 127

* Unaudited figures

Spineway, specialist in surgical implants and instruments for treating disorders of the spinal column (spine), posted consolidated revenue of €9.1M for the 2017 financial year, up 97% compared with 2016.

Independently of the shifting of its \$2M US order to early 2017, the Group maintained a strong growth dynamic and consolidated its market shares in its sales territories. It thus recorded a 21% increase in its sales outside the USA.

Latin America posted €2.5M thanks to strong sales in Brazil and Colombia, allowing the area to record a growth of 34% compared with last year. In 2017, Europe stabilized at €1.2M, with France now representing close to 65% of the sales in the region.

In Africa and the Middle East, the new countries allowed the Group to record steady growth of 95% with annual revenue of €971K. As expected, the activity in Asia remained rather insignificant for the region, at €761K, due to delays in approvals for certain products that should be obtained in 2018.

To support this strong growth, the Group sustained a high level of expenses during the second half of the year, specifically in connection with strengthening teams in both France and the US.

Thanks to this particularly dynamic financial year, Spineway's 2017 results should show significant improvement.

SPINEWAY IS ELIGIBLE FOR THE PEA-PME

Find out all about Spineway at www.spineway.com

Next communication:

2017 annual results – 26 April 2018 after market closes

This press release is available in both English and French. In case of discrepancy, the French version shall prevail.

Spineway designs, manufactures and markets innovative implants and surgical instruments for treating severe disorders of the spinal column.

Spineway has an international network of over 50 independent distributors and 90% of its turnover comes from exports.

Spineway, which is eligible for investment through FCPIs (French unit trusts specializing in innovation), received the OSEO Excellence award as well as the Deloitte Fast 50 award in 2011. Rhône Alpes INPI Patent Innovation Award (2013) – Talent INPI award (2015).

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