



Safe group announces sales of €1,418 million, up 31% in the first quarter of 2022

- ▶ Return to pre-covid growth level (Q4 2019),
- ▶ Safe Orthopaedics: direct sales +34%, indirect sales +33%
- ▶ Safe Medical: +26% compared to Q1 2021.

Eragny-sur-Oise, France, April 13, 2022 at 5:45 p.m. CET - Safe (FR0013467123 - ALSAF), a company specializing in the design, manufacture and marketing of ready-to-use technologies for back surgery, particularly safe for emergency vertebral fractures, today announced its first quarter 2022 revenue and cash position.

<i>In thousands of euros</i>	Q1 2022 <i>(3 months)</i>	Q1 2021 <i>(3 months)</i>	2022/2021
Direct sales (FR, Ger, UK, USA)	585	437	+34%
Indirect sales	343	258	+33%
Production subcontracting sales	490	389	+26%
Total sales*	1 418	1 084	+31%

In the first quarter of 2022, the Safe Group's sales totaled €1,428k, showing strong growth of +31% compared to the first quarter of 2021, despite a health crisis still present in indirect markets. This quarterly sales figure is the second strongest quarterly sales performance after Q4 2019, which recorded sales of €1,502k.

Safe Orthopaedics sales were up +33% compared to Q1 2021 to €1,013k, driven by equivalent growth on direct and indirect sales of 34% and 33% respectively.

While French sales were stable compared to Q1 2021, they showed strong growth in the United Kingdom, Germany and the United States. Growth in Germany was supported by the recent agreement signed with the Clinicpartner buying group. The United States became the second largest direct sales region after one year of activity.

Indirect sales have returned to growth at €402,000, up 33% compared to Q1 2021, despite the Asia-Pacific region still being impacted by the health crisis. Also, distribution in Japan is slowed down by the sale of the Kisco assets of the Otsuka group to the Teijin group in February 2022.

The new Sycamore and Hickory technologies are being rolled out commercially and are contributing to growth in the French and German markets, which were given priority for marketing in the first half of the year, pending their approval in the United States and their availability to indirect markets.



Safe Medical's business grew by 26% (to €490k) compared with the first quarter of 2021. This growth was mainly generated by long-standing customers, who are repositioning Safe Medical as a strategic supplier and entrusting it with an increasing number of integrated projects (complete services including sterile packaging).

"This first quarter of 2022 shows the full potential of the Group, with double-digit growth in Safe Orthopaedics and Safe Medical, with the covid-19 health crisis having less and less impact on our commercial execution. The adoption of our technologies in the German and U.S. markets, respectively the largest European and global markets, is accelerating Safe Orthopaedics' sales, while Safe Medical is being qualified as an increasingly strategic supplier by its historical customers", comments Pierre Dumouchel, Chairman and CEO and co-founder of Safe Orthopaedics. "The synergy of our Safe Orthopaedics and Safe Medical entities is fully used for sustained innovation: the commercial rollouts of Sycamore and Hickory will continue to accelerate Franco-German sales in the second quarter and should be available internationally by the second half of the year. The evaluation of SORA is proceeding in line with our expectations and the implementation of two new units is planned in France in the second quarter before being offered to the German and US markets by the end of 2022".

Cash flow

With a significant refinancing of Safe SA of €8.4 million at the end of the year, paid in monthly instalments of €400,000, and the payment of the remaining €400,000 of the €0.8 million stimulus package, the Group's unaudited cash position stood at €652,000 at 31 March 2022.

Agenda financier

Financial communication	Date ¹
Annual results 2021	29 April 2022
Revenue 1 st semester 2022	7 July 2022
Results 1 st semester 2022	29 September 2022
Revenue 3 rd quarter 2022	06 October 2022
Revenue 2 nd semester 2022	10 January 2023

¹Note (*): All publications will be made after the close of the markets. Information subject to change.



About Safe Group

Safe Group is a French medical technology group that brings together Safe Orthopaedics, a pioneer in ready-to-use technologies for spinal column pathologies, and Safe Medical (formerly LCI Medical), a subcontractor of medical devices for orthopedic surgery. The group employs approximately 150 people.

Safe Orthopaedics develops and manufactures kits combining sterile implants and single-use instruments, available at any time to the surgeon. These technologies are part of a minimally invasive approach aimed at reducing the risk of contamination and infection, for the benefit of the patient and with a positive impact on hospitalization times and costs. Protected by 18 patent families, SteriSpine™ kits are CE marked and FDA approved. Safe Orthopaedics is headquartered in the Paris region (95610 Eragny-sur-Oise) and has subsidiaries in the United Kingdom, Germany, the United States and the Lyon region (Fleurieux-sur-l'Arbresle).

For more information: www.safeorthopaedics.com

Safe Medical produces implantable medical devices and ready-to-use instruments. It has an innovation center and two production sites in France (Fleurieux-sur-l'Arbresle, 69210) and in Tunisia, offering numerous industrial services: design, industrialization, machining, finishing and sterile packaging. Supported by the French stimulus plan in 2020, the company is investing in additive printing and will be operational in 2022 on this new technology.

For more information: www.safemedical.fr

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