



## Effective date of the Spineway reverse stock split

Spineway announces the completion of the reverse stock split by exchanging 1 new share of 4.00 euros par value for 40,000 old shares of 0.0001 euro par value. This transaction, which was carried out pursuant to a decision by the Company's shareholders at an Extraordinary General Meeting held on July 25, 2022, took effect on September 15, 2022.

The old Spineway shares with a par value of €0.0001 (ISIN code: FR00140072P8) were delisted from the Euronext Growth market after the close of the market on September 14, 2022 and were replaced with the new Spineway shares with a par value of €4.00 (ISIN code: FR001400BVK2) on September 15, 2022. The mnemonic code (ALSPW) remains unchanged.

It should be noted that, as of September 14, 2022, the new shares that could not be allotted individually and which correspond to fractional rights will be sold automatically by block on the market by financial intermediaries. The financial intermediaries will make the proceeds of the sale available to their shareholder clients within 30 days from September 14, 2022. For more information on the reverse split, shareholders are invited to consult the notice of reverse split published in the [BALO number 90 of July 29](#), and available on the Company's website ([www.spineway.com](http://www.spineway.com)) and the press release published on [July 26, 2022](#) also available on the Company's website.

### Clarification on the publication of the September 12 Euronext notice

Pursuant to the publication on September 12, 2022 of a Euronext notice announcing the increase in the number of Spineway shares via the admission of 6 billion shares on September 14, 2022, Spineway wishes to clarify to its shareholders that these 6 billion shares correspond to **conversions of Negma bonds carried out over the summer, on August 5 and 19**, and which related to tranches of convertible bonds previously exercised. **The latter were taken into consideration by the Company's account keeper in August** and largely resold by Negma **before the reverse stock split**.

**These 6 billion shares therefore have no connection with the consolidation transaction and had been admitted to trading well before September 14, 2022.** During the consolidation period, i.e. between August 16 and September 14, no new tranche of convertible bonds was issued nor shares converted. Moreover, in accordance with the announcement made when its [half-yearly results](#) were published, Spineway would like to reiterate that it has decided to suspend the issuance of new tranches of Convertible Bonds until the end of 2022<sup>1</sup>.

### Reduction of the share capital

Subsequent to the reverse stock split, the Company's Board of Directors decided on September 19, 2022 to reduce the share capital by reducing the par value of the Company's shares<sup>2</sup>. This purely technical operation has no impact on the value of the Company's stock value, nor on the number of shares in circulation. Thus, after this operation, the Company's share capital is still composed of 761,848 ordinary shares, i.e. the number

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<sup>1</sup> As of today, 760 bonds remain to be converted out of the tranches previously raised.

<sup>2</sup> The legal par value of one share is thus reduced from 4.00 euros to 0.05 euros and the share capital to 38,092 euros.

of shares making up the share capital following the above-mentioned reverse stock split, effective on September 15.

**Upcoming:**

**September 28, 2022: Lyon Pôle Bourse Forum at the Palais du Commerce in Lyon**  
**October 14, 2022: Third quarter revenues**

**SPINEWAY IS ELIGIBLE FOR THE PEA-PME (EQUITY SAVINGS PLANS FOR SMES)**

Find out all about Spineway at [www.spineway.com](http://www.spineway.com)

This press release has been prepared in both English and French. In case of discrepancies, 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 revenue comes from exports.**

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

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**ALSPW**

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