



## Continuation of the targeted external growth strategy Acquisition of Spine Innovations

***Spineway, a specialist in innovative implants for the treatment of severe spine pathologies, announces the acquisition of 100% of the capital of the French company [Spine Innovations](#), which specializes in cervical and lumbar disc prostheses.***

Spine Innovations, a spin-off from Groupe FH Ortho's spine activity and majority owned by the investment fund LBO France, has over 25 years of expertise in the field of spine surgery. The company has developed, in collaboration with renowned French surgeons and after more than 10 years of Research & Development, the first viscoelastic lumbar prosthesis called "LP-ESP" which was implanted in 2004 at the Pitié Salpêtrière University Hospital in Paris.

The patented one-piece viscoelastic ESP disc prosthesis (shock absorbing core) allows surgeons to implant a device that mimics the movement and behavior of a natural disc. They are now used in more than 15 countries and Spine Innovations aims to become a major player in the field of disc prostheses worldwide with this innovative technology.

Spine Innovations is based in Lyon and Mulhouse and is supported by a team of 15 people. It markets its products mainly in France, Europe and Australia. For the fiscal year 2020/2021, the company generated sales of €4.2 million, 76% of which were generated internationally. The company is majority owned by the investment fund LBO France, which has been supporting its development since 2020.

Positioned in a segment and territories that are complementary to those of Spineway, Spine Innovations presents numerous synergies to be developed. In line with its growth strategy, this new acquisition will allow Spineway to add a new segment to its product offering, to strengthen its positions in France and internationally and to expand its teams.

Stéphane Le Roux, CEO of Spineway, stated: "I am delighted with this transaction which allows Spineway to accelerate its development and to position itself in a specific segment that we were not addressing, that of disc prosthesis. The integration of Spine Innovations' know-how and teams is perfectly in line with our strategy of targeted external growth and allows us to increase our size and the added value of our offer.

Sandrine Carle, President of Spine Innovations, said: "I am very happy to join the Spineway group. The complementarity of our product lines will facilitate our commercial penetration in France and internationally. The strengthening of our respective teams will also allow us to accelerate our various projects to become a key player in the spine surgery sector."

Arthur Bernardin and Jacques Franchi, Partners of LBO France, declared: "This sale completes our journey in FH Ortho, with the sale in 2020 of the major part of the group to Olympus, and the sale today of the spine entity to Spineway. On each occasion, we have been able to find a quality industrial partner, the one most capable of continuing the development of the business, and we are today very happy to contribute to the emergence of a key French player in the field of spine surgery."

This acquisition was financed entirely in cash and will contribute to the Group's revenues for fiscal year 2022.

**With this new external growth operation, Spineway confirms its ambition to become a leading European player in the spine sector.**

In this transaction, Spineway was accompanied by HL5 Finance (Inspirit Partners), by Lamy-Lexel Avocats for the legal aspects, by Laurent & Charras for intellectual property and by BBM for auditing. For its part, the LBO France fund was accompanied by Agile Capital Markets and Winston & Strawn for the legal aspects.

**Watch the interview with Stéphane Le Roux: [click here](#)**

**Upcoming: July 25, 2022, Extraordinary General Meeting**

**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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