



Safe announces consolidated sales of €1.18 million +31% in Q3 2021

- ▶ Quarterly direct sales up significantly: +31%.
- ▶ Cumulative sales over 2021: +27%.
- ▶ First sales in the United States
- ▶ Internal legal reorganization of Safe Group

Éragny-sur-Oise, France, October 7th, 2021 at 5:35 p.m. CET – Safe (FR0013467123 – ALSAF), a company specialising in the design, manufacture and marketing of ready-to-use technologies for back surgery, with a particular focus on the safety of emergency vertebral fractures, publishes its third quarter consolidated revenues.

<i>In thousands euros</i>	Q3 2021 <i>(3 months)</i>		Q3 2020 <i>(3 months)</i>	9M 2021		9M 2020
Direct Sales	506	+12%	450	1 318	-1%	1 331
Indirect Sales	248	-24%	325	804	-31%	1 173
Subcontracting Sales	420	+256%	118	1 221	+935%	118
Total Sales	1 174	+31%	893	3 342	+27%	2 622

In the third quarter of 2021, sales rose by 31% (compared with the first quarter of 2020), driven by the gradual recovery in surgeries and sales of the new Sycamore and Hickory products, and also due to the inclusion of Safe Medical sales after it was consolidated at the end of July 2020.

On a perimeter basis, Safe Orthopaedics' sales were down by only 3% in the third quarter after a first half down 21% compared to 2020, marking a return to growth driven by the strong increase in direct sales in Germany by 148% (€110k in Q3 2021 vs. €45k in Q3 2020) and in the US (€54k in Q3 vs. €12k in Q2), where the group has recruited a sales manager and initiated direct marketing. In France and Germany, the group also recorded the first sales generated by the new products Sycamore and Hickory CE marked on May 24 and 27, 2021 associated with very promising clinical returns that the group will communicate in the coming quarters. Indirect sales are down, impacted by the white plans in Asia Pacific and Latin America.

"Safe Group closes the third quarter of 2021 with global sales growth of 31% {excluding IFRS15 impact} compared to the first quarter of 2020. Although surgical volume has not yet returned to pre-health crisis levels, Safe Orthopaedics investments in the strategic markets of France, Germany and the US and the launch of new technologies are contributing to our growth. Safe Medical's activity has accelerated sharply since the second quarter of 2021, and it is now offering new industrial services since the qualification of its integrated production site, supporting the Group's future growth," commented Pierre Dumouchel, Chairman and CEO of Safe Group.



Internal legal reorganization of Safe Group

Following the acquisition of LCI Medical (now Safe Medical), it was decided to create a second operating subsidiary (Safe Orthopaedics SAS, wholly owned by SAFE SA) to carry out the Group's historical activities. Thus, in the context of a partial asset contribution transaction relating to a complete branch of activity, all the assets (including employees) and liabilities relating to the said historical activities were transferred on October 1, 2021 to Safe Orthopaedics SAS. Consequently, SAFE SA will retain only the administrative and financial activities and the research and innovation activities.

Cash position

At the end of the third quarter of 2021, Safe's cash position amounted to €2,523k, compared with €575k at September 30, 2020. (Unaudited figures)

Next financial publication

Sales for the second half of 2021, on January 13, 2022 (after the close of trading).

About Safe Group

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

Safe Orthopaedics develops and manufactures kits combining sterile implants and single-use instruments, available at all times to the surgeon. These technologies are part of a minimally invasive approach aimed at reducing the risk of contamination and infection, to the benefit of the patient and with a positive impact on hospitalisation 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 - France) and has subsidiaries in the UK, Germany, the USA and the Lyon region where the manufacturing company is located. For more information: www.SafeOrthopaedics.com

Safe Medical (formerly LCI Medical) produces implantable medical devices and ready-to-use instruments. It has an innovation centre and two production sites in France and Tunisia, offering numerous industrial services: design, industrialisation, machining, finishing and sterile packaging. Supported by the French recovery plan in 2020, the company is investing in additive printing and will be operational in 2022 with this new technology.

For more information: www.safemedical.fr

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