



## Safe out of receivership

**Fleurieux-sur-l'Arbresle - France - November 6, 2024, 6.00 p.m.** Safe SA and its subsidiaries announce that they have emerged from the court-ordered receivership proceedings by virtue of a ruling handed down by the Pontoise Commercial Court on Wednesday November 6, 2024, in accordance with the ruling of November 5, 2024. The latter validated the recovery plans as well as the new strategy instilled and implemented by the new management team since December 15, 2023.

The turnaround plans presented at the hearing on October 18, 2024 were convincing. Major actions include:

- relocation of Safe Orthopaedics to Fleurieux-sur-l'Arbresle,
- commercial restructuring of Safe Orthopaedics in favor of a sales agent strategy to improve territorial coverage,
- the implementation of new industrial configurations to increase the Group's machining capacity and reduce production lead times.

In addition, to enhance operational and geographic synergies between SpineUp on the one hand, and Safe Medical and Safe Orthopaedics on the other, it is planned to bring them together under a single holding company, to be known as *the "Up Group"*.

The strong complementarity between the activities of the two groups did not wait for the merger, which should be completed by the end of the year. SpineUp has already directed all its production orders for new projects to Safe Group companies.

Victor Humberdot, Chairman: *"We are delighted that the Commercial Court has placed its trust in us. Less than a year after we took over the management of Safe, we are honored by this decision. It is the culmination of a year's hard work to turn the Group around. I congratulate the internal and external teams, as well as all our partners, who have rallied around this project, which is still in its early stages."*

Philippe Laurito, Chief Executive Officer: *"Our emergence from receivership marks a new starting point for the Group and its activities. From now on, we will be able to focus on our hybrid offering, combining implant ranges based on single-use and conventional ancillary equipment. This will enable us to pursue our roadmap even more actively and, beyond our promises, confirm Safe's renaissance."*

### About Safe Group

Safe Group is a French medical technology group that brings together Safe Orthopaedics, a pioneer in ready-to-use technologies for spine pathologies, and Safe Medical (formerly LCI Medical), a medical device subcontractor for orthopedic surgeries. The group employs approximately 100 people.

Safe Orthopaedics develops and manufactures kits combining sterile implants and ready-to-use instruments, available at any time to the surgeon. These technologies are part of a minimally invasive approach aimed at reducing the risks of contamination and infection, in the interest of the patient and with a positive impact on hospitalization times and costs. Protected by 15 patent families, SteriSpine™ kits are CE marked and FDA approved. Safe Orthopaedics has subsidiaries in the United Kingdom, Germany, the United States.

For more information: [www.safeorthopaedics.com](http://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 and in Tunisia, offering numerous industrial services: industrialization, machining, finishing and sterile packaging.

For more information: [www.safemedical.fr](http://www.safemedical.fr)



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