



9-month revenue up 40% at €7.5 million

<i>In thousands of euros Unaudited data</i>	2023	2022	% change
Q1 revenue	2,399	1,342	+79%
Q2 revenue	3,034	1,770	+71%
Q3 revenue	2,077	2,249	-8%
9M revenue*	7,509	5,361	+40%

* 9M 2022 revenue included the share of revenue derived from Spine Innovations following its consolidation on July 21, 2022, i.e. €0.9 million.

Spineway recorded revenue of €2.1 million in the third quarter of 2023, taking the 9-month total to €7.5 million, a 40% increase compared with 2022. Revenue growth over the first 9 months was driven mainly by sales by Spine Innovations, consolidated in July 2022.

As announced, third-quarter revenue was automatically impacted by a less favorable impact from change in scope.

Sales in **Asia** amounted to €1.2 million over 9 months (up 34% on the same period in 2022). However, the third quarter saw a slowdown due to temporary problems with the Australian distributor of prosthetic discs and more stringent regulations, particularly in China and Vietnam. Specific sales and marketing initiatives have been implemented for Asia (approval of new products, targeted training initiatives), which should support sales in this area.

Sales continued to grow in **Latin America**, reaching €2.3 million over the first 9 months (up 8% on the same period in 2022). The region benefited from the first Spine Innovations sales in Mexico and the development of the Mont Blanc range in Chile.

Sales in **Europe** remained solid, increasing by 101% to €3.6 million in the period to end-September. The region was driven by strong momentum in France (growth of 67% to €2.1 million).

On the strength of a solid business base, Spineway confirms its aim of becoming an innovative player in France and internationally, leader in less invasive spine treatments.

Next event:

November 10, 2023: Extraordinary General Meeting

SPINEWAY IS ELIGIBLE FOR PEA-SME (EQUITY SAVINGS PLANS FOR SMES)

Find out all about Spineway at www.spineway.com

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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