



## First-half 2023 revenue of €5.4 million (+75%)

- Continued ramp-up of Distimp products
- Strong sales growth in Europe

<i>In thousands of euros</i> <i>Unaudited data</i>	2023	2022	% change 2023/2022
Q1 revenue	2,399	1,342	+79%
Q2 revenue	3,033	1,770	+71%
<b>H1 revenue</b>	<b>5,432</b>	<b>3,113</b>	<b>+75%</b>

**Spineway's total revenue for the first half of 2023 was €5.4 million, up 75% compared with the first half of 2022. Growth was driven mainly by the contribution of sales of Spine Innovations, acquired in July 2022. However, organic growth<sup>1</sup> remained sustained, representing 12% in the first half of 2023, thanks to the steep increase in Distimp sales (+66%), demonstrating the momentum spurred by the Group's commercial activity over the period.**

In **Latin America**, Spineway benefited from a catch-up in sales in the second quarter, enabling it to record revenue of €1.5 million for the first half of 2023 (28% of Group revenue). This includes initial sales of Spine Innovations products, now approved in Mexico.

In **Europe**, growth continued, driven by sales of Distimp and Spine Innovations products. This geography, now the largest contributor to Group revenue (48% of the total), reported €2.6 million over the first half of 2023 (vs €0.9 million in H1 2022). This strong growth, which will smooth out over the second half, perfectly illustrates the Group's strategy of strengthening its positions in higher-margin countries with Premium ranges.

**Asia** and the **Middle East** represented cumulative revenue of €1.3 million in the first half of 2023.

**On the strength of this solid start to the year, Spineway aims to pursue its commercial development and regulatory procedures dedicated to the approval of Spine Innovations and Distimp products for export. In line with its strategy, the Spineway Group is consolidating its positions and confirming its aim of becoming a leading international player in the spinal implant sector.**

**[Next event: September 19, 2023 – H1 2023 results](#)**

**SPINEWAY IS ELIGIBLE FOR PEA-SME (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.

<sup>1</sup> Adjusted for the contribution of Spine Innovations in H1 2023

*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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