



## Bond financing agreement in a minimum amount of €850,000 to support the Group's turnaround strategy

**Eragny-sur-Oise – France – March 11, 2024, 8.00 a.m.** Safe SA (the “Company”) announces that it has arranged flexible bond financing with the Global Corporate Finance Opportunities 20 (GCFO 20) fund, a member of the Alpha Blue Ocean (ABO) group, through the issuance of warrants giving access to bonds convertible or exchangeable into new and/or existing shares with warrants attached in a minimum net amount of approximately €850,000. At a time when the Group is under observation, this financing will facilitate the implementation of the restructuring plan initiated by the new management team.

Under the terms of a convertible or exchangeable bond financing agreement signed on March 14, 2023 between Safe SA and the GCFO 20 fund, the GCFO 20 fund has undertaken to finance the Group's observation period in a minimum net amount of approximately €850,000.

ABO Participation undertakes to ensure that this financing is carried out through the drawdown, by Safe SA, of three tranches (the “Authorized Tranches”) of bonds convertible or exchangeable into new and/or existing shares (the “OCEANE bonds”) with warrants attached (the “warrants”) to be subscribed for by GCFO 20 under the terms of the Subscription Agreement (excluding any commitment fee due), as follows:

Authorized Tranche	Number of OCEANE bonds issued	Nominal amount (in euros)	Subscription price (97% of the nominal amount) (in euros)	Drawdown date of the relevant Authorized Tranche
1	310	310,000	300,700	Within 5 trading days of delivery of the order issued by the <i>juge-commissaire</i> (official receiver)
2	310	310,000	300,700	After a period of 20 trading days following the issue of the previous Authorized Tranche
3	260	260,000	252,200	After a period of 20 trading days following the issue of the previous Authorized Tranche
<b>Total</b>	<b>880</b>	<b>880,000</b>	<b>853,600</b>	

Within this framework, ABO Participation declares in advance that it waives all the conditions precedent provided for in the Subscription Agreement in connection with the drawing down of the Authorized Tranches, it being specified that this waiver applies only to the Authorized Tranches, to the exclusion of any other tranche issued under the Subscription Agreement.

ABO Participation further undertakes not to convert the OCEANE bonds issued under the Authorized Tranches into new shares until the Pontoise Commercial Court adopts a continuation plan for Safe SA at the end of the observation period and, if the observation period has not ended by that date, not before June 30, 2024.

As subscription for the Authorized Tranches by GCFO 20 has the characteristics of a new contribution granted with a view to ensuring the continuation of the business for the duration of the proceedings, it is subject to the authorization of the *juge-commissaire* (official receiver) (in accordance with paragraph 2 of Article L. 622-17 III 4° of the French Commercial Code and must benefit from the preferential right provided for in III 2° of that Article. Consequently, the first Authorized Tranche will be drawn down within 5 trading days of the order being issued by the official receiver, in accordance with the above-mentioned table, and must be followed by the issuance of a press release from Safe SA announcing the schedule for drawing down the Authorized Tranches in accordance with the terms of the Subscription Agreement.

The Company undertakes to keep an up-to-date table on its website showing the number of OCEANE bonds and shares outstanding.

#### Financial calendar:

2023 annual results and 2023 annual financial report, April 30

#### 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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