



2023 revenue of €10.5 million

<i>In thousands of euros Unaudited data</i>	2023	2022	% change
<i>Q1 revenue</i>	2,399	1,342	+79%
<i>Q2 revenue</i>	3,034	1,770	+71%
<i>Q3 revenue</i>	2,077	2,249	-8%
<i>Q4 revenue</i>	3,009	2,071	+45%
<i>Full-year revenue</i>	10,519	7,432*	+42%

* 2022 revenue includes the share of revenue derived from Spine Innovations since its consolidation on July 21, 2022, i.e. €1.7 million.

SpineWay recorded revenue of €10.5 million in 2023, an increase of 42% compared with 2022. This growth was driven by the strong sales performance of Distimp products and the consolidation of revenue from Spine Innovations, acquired in July 2022.

Europe remains the Group's leading commercial region (49% of revenue), with 2023 revenue of €5.2 million, up 78% compared with the previous year, thanks to Distimp and Spine Innovations sales. These have strengthened the Group's positions in France and Germany.

Revenue in **Asia** amounted to €1.7 million for the year (+24% year on year) and was temporarily penalized by the problems of the Australian distributor of disc prostheses and the tightening of regulations (China and Vietnam). The approval in Indonesia of the VEOS¹ range, designed for posterior approach intervertebral fixation, should contribute to revenue in 2024.

In **Latin America**, full-year revenue amounted to €3.1 million in 2023, up 23% on the previous year. The Group expects to further strengthen its positions in the region, notably with the approval in 2023 of the ESP prostheses in Mexico and the VEOS range in Colombia. In addition, the granting of new approvals in 2024 will lead to further sales growth for the Distimp and Spine Innovations ranges.

SpineWay achieved a good sales performance in 2023, in a generally unfavorable environment, and also stepped up its investments (regulatory, R&D and marketing) to prepare for the coming years. These expenses will weigh on the annual financial statements but should contribute to future growth. SpineWay confirms its aim of becoming an innovative player in France and internationally, leader in less invasive spine treatments.

Next events: February 7, 2024 – Annual results for 2023

February 8, 2024 – Videoconference with the group management

¹ Press release of November 24, 2023

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

Find out all about Spineway at www.spineway.com

This press release has been prepared in both English and French. In case of discrepancies, the French version shall prevail.

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 more than 70% of its revenue comes from exports.

ISIN: FR001400BVK2 - ALSPW

Contacts:



Shareholder-services line
Available Tuesday through Thursday
+33 (0)806 706 060



ALSPW

EURONEXT
GROWTH



Investor relations

Solène Kennis
spineway@aelium.fr