



## First-quarter 2023 revenue of €2.4 million (+79%)

<i>In thousands of euros</i>	2023	2022	Change as a %
<b>Q1 revenue</b>	<b>2,399</b>	<b>1,342</b>	<b>+79%</b>

*Unaudited consolidated data*

**Spineway has achieved a total revenue of €2.4 million as of Q1 2023, representing growth of 79% compared with Q1 2022, mainly driven by sales of Spine Innovations' disc prostheses. Adjusted for this contribution, quarterly revenue remains robust and represents an all-time high of €1.4 million despite a temporary delay in Latin America due to regulatory procedures for the approval of new products.**

The **Europe** area is driving growth and accounts for 57% of consolidated revenue over the quarter. Revenue amounts to €1.4 million, a 3.2-fold increase compared with the same period last year, thereby confirming the commercial strategy announced last year. The area benefits from the sales' dynamics in France, where the ramp-up of the Distimp ranges and the contribution of the Spine Innovations ranges are paying off.

**This first quarter of 2023 confirms the rollout of Spineway's product strategy and the successful integration of Spine Innovations.**

**These developments, combined with R&D investments dedicated to new product lines, will help position Spineway as a leading international player in the spine sector.**

**Next events: July 11, 2023 – H1 2023 revenue**

**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.

**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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