



Safe group announces consolidated annual sales of €5.9M, up 26%

- ▶ 43% growth in direct sales for Safe Orthopaedics
- ▶ 20% growth in outsourced production sales
- ▶ 25,000 surgeries performed with Ready to Use technology

Eragny-sur-Oise, France, January 11th, 2023 8:45 CET – Safe (FR0013467123 – ALSAF), a company specializing in the design, manufacturing and marketing of ready-to-use technologies for orthopedic surgeries, especially for back surgery, announces its 2022 annual revenue and its cash position.

<i>In thousands euro</i> <i>Non audited figures</i>	2021 <i>(12 months)</i>	2021 <i>(12 months)</i>	<i>Variation</i>
Direct sales	2 587	1 810	+43%
Indirect sales	1 053	990	+6%
Subcontracting Sales	2 212	1 836	+20%
Total Sales*	5 852	4 636	+26%

**excluding the impact of IFRS 15*

In 2022, the Group's revenues reached €5,852 thousand, up 26%, mainly due to strong growth in direct sales by Safe Orthopaedics, up 43%, and in subcontracted production sales by Safe medical, up 20%.

Direct sales by Safe Orthopaedics were up 43% to €2,587 thousand, with significant growth in France (up 21% to €1,385 thousand), the United Kingdom (up 25% to €160 thousand) and the United States (up 534% to €653 thousand). Germany experienced a 9% decline, due to the unavailability of part of the sales team.

Internationally, the recovery in activity is returning with a still limited increase in sales of 6% to €2,212 thousand, given the multiple local confinements still observed.

Safe medical's sales growth, up 20% compared with 2021, is experiencing its strongest growth since its integration, by focusing on its most significant partners. The investments in clean rooms made in 2021 and in production in 2022 will ensure significant growth for this industrial activity.

It should be noted that the internalization of the production of Safe Orthopaedics kits by Safe medical has been finalized in 2022 and will ensure control of the margin and a working capital requirement correlated to the growth of Safe Orthopaedics sales..

<i>In thousands euros</i> <i>Non audited figures</i>	Q1 2022 <i>(3 months)</i>	Q2 2022 <i>(3 months)</i>	Q3 2022 <i>(3 months)</i>	Q4 2022 <i>(3 months)</i>
Direct sales	585 (+34%)	595 (+59%)	707 (+40%)	700 (+43%)
Indirect sales	343 (+33%)	223 (-25%)	249 (0%)	245 (+32%)
Subcontracting Sales	490 (+26%)	615 (+49%)	441 (+5%)	664 (+8%)
Total Sales*	1 418 (+31%)	1 433 (+32%)	1 397 (+19%)	1 610 (+24%)

**excluding the impact of IFRS 15*

"2022 ends with double-digit growth and a record quarter of €1.6M in sales driven by our two entities Safe Orthopaedics and Safe Medical. As a pioneer and leader in ready-to-use products, we are also proud to announce the 25,000th surgical kit sold and more than 120 sycamore cases with very promising clinical results at 12 months," commented Pierre Dumouchel, Chairman and CEO of Safe Group. "After two years of investment in our Safe Medical production sites, we are entering 2023 with confidence. Our technologies are now 100% produced in-house, eliminating any risk of disruption during the growth



phase. In addition, the worldwide launches of Sycamore and Hickory, our partnership with Wenzel in the USA and the development of SORA offer us solid growth prospects in a global market that is increasingly receptive to the benefits of Ready-to-Use.

The cash position at December 31, 2022 was €0.1 million (unaudited figures). As a reminder, the maximum remaining balance of the financing under the Alpha Blue Ocean OCEANE program amounts to €0.8 million.

It is reminded that the press release published on December 10, 2021 underlines the risks inherent to this type of financing, which is potentially highly dilutive.

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 orthopaedic surgery. The group employs approximately 150 people.

Safe Orthopaedics develops and manufactures kits combining sterile implants and single-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 18 patent families, SteriSpine™ kits are CE marked and FDA approved. Safe Orthopaedics is headquartered in the Paris region (95610 Eragny-sur-Oise) and has subsidiaries in the United Kingdom, Germany, the United States, and the Lyon region (Fleurieux-sur-l'Arbresle).

For more information: <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 (Fleurieux-sur-l'Arbresle, 69210) and in Tunisia, offering numerous industrial services: design, industrialization, machining, finishing and sterile packaging. Supported by the French stimulus plan in 2020, the company invests in additive printing and will be operational in 2022 on this new technology.

For more information: <http://www.safemedical.fr/>

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