

SpineGuard reports the end of its French 'sauvegarde' proceeding

Paris (France) and Boulder (CO, USA), March 26, 2021 – 12:00 CET – SpineGuard (FR0011464452 – ALSGD), an innovative company that deploys its DSG® (Dynamic Surgical Guidance) sensing technology to secure and streamline the placement of bone implants, reported the end of its French 'sauvegarde' proceeding following the hearing held on March 10, 2021 at the Commercial Court of Creteil in France and the subsequent decision on March 24, 2021.

At the hearing on March 10, 2021, Maître Thévenot, the French trustee, presented to the Court, the plan completed in collaboration with SpineGuard's officers and Maître Pellegrini, the 'Mandataire Judiciaire', who had previously submitted it to the creditors and collected their feedback.

In its decision of March 24, 2021, the Commercial Court of Creteil validated this plan which ends the French 'sauvegarde' proceeding. The company will now enter the execution phase of the plan.

In summary, the liabilities of c. € 5M including € 4.8M of financial debt, were settled as follows:

- 1) An agreement with the bond holders (Norgine and Harbert) as part of the U.S. Chapter 11 proceeding for an amount of € 3,875K with a 5-year reimbursement schedule starting February 2021;
- 2) Bpifrance has accepted the reimbursement of its € 975K loan over a 9-year period starting February 2022;
- 3) The majority of the other creditors accepted a 9-year reimbursement plan starting February 2022 for a total of € 60K;
- 4) The few remaining suppliers opted for a one-time payment of € 5K totaling € 60K;
- 5) There is no remaining litigation. Two non-material disputes have been addressed and resolved by the 'Mandataire Judiciaire' on March 24, 2021.

As the U.S. court also agreed on the two procedures to be aligned in timing, the company expects to exit Chapter 11 by the end of May contingent upon the U.S. judicial administrative processes.

Pierre Jérôme, Chairman, CEO and co-founder of SpineGuard, said: *"This validation by the Commercial Court is excellent news for SpineGuard. We exit the 'sauvegarde' proceeding with a refreshed financial situation, a clearly defined roadmap and our ambition to continue to reveal the great potential of our DSG technology remains intact. The successful deployment of an innovative medical technology is not without many challenges and I wish to warmly thank Maître Thévenot for his continued support, our creditors for their cooperation, our shareholders and partners for their trust and the entire SpineGuard team for their remarkable attitude and fortitude throughout this process."*

2021 Perspectives

For 2021 SpineGuard is focusing on the following priorities:

1. Pursue the implementation of the DSG digital technology in the surgical robotic field through the deployment of AI algorithms, new scientific evidence, and additional patents.
2. Re-boost commercial activities with the launch of the DSG-Connect visual interface.
3. Intensify the collaboration with ConfiDent ABC for the dental application and co-develop a new generation of products embedding the DSG technology.
4. Invest selectively while remaining close to breakeven.
5. Affirm the company's technological shift and sign new strategic partnerships in particular for the use of DSG technology in the robotic field.

Webinar for investors

The Company also informs its shareholders that a webinar will be held on April 8, 2021 at 6:00 p.m., following the publication of 2020 financial results and 1Q21 sales. Pierre Jérôme, Stéphane Bette and Manuel Lanfossi, respectively, Chairman and CEO, Deputy CEO, and CFO, will present the company's strategic orientations and outlook. This webinar will be held in French and will be followed by a Q&A session. A webinar in English will be scheduled at a later date.

The webinar can be followed using the following link:

https://us02web.zoom.us/webinar/register/WN_itAGbPMhQwihUNG1K8k5kw

Next financial news release:

2020 financial results and 1Q21 sales on Thursday April 8, 2021 at 6pm CET

About SpineGuard®

Founded in 2009 in France and the USA by Pierre Jérôme and Stéphane Bette, SpineGuard is an innovative company deploying its proprietary radiation-free real time sensing technology DSG® (Dynamic Surgical Guidance) to secure and streamline the placement of implants in the skeleton. SpineGuard designs, develops and markets medical devices that have been used in over 80,000 surgical procedures worldwide. Sixteen studies published in peer-reviewed scientific journals have demonstrated the multiple benefits DSG® offers to patients, surgeons, surgical staff and hospitals. Building on these solid fundamentals and several strategic partnerships, SpineGuard has expanded its technology platform in a disruptive innovation: the « smart » pedicle screw launched late 2017 and is broadening the scope of applications in dental implantology and surgical robotics. DSG® was co-invented by Maurice Bourlion, Ph.D., Ciaran Bolger, M.D., Ph.D., and Alain Vanquaethem, Biomedical Engineer.

For further information, visit www.spineguard.com

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Contacts

SpineGuard

Pierre Jérôme
CEO & Chairman
Tel.: +33 1 45 18 45 19
p.jerome@spineguard.com

SpineGuard

Manuel Lanfossi
CFO
Tél.: +33 1 45 18 45 19
m.lanfossi@spineguard.com

NewCap

Investor Relations & Financial Communication
Mathilde Bohin / Pierre Laurent
Tel.: +33 1 44 71 94 94
spineguard@newcap.eu

