

SpineGuard Reports a +37% Increase in Q4 2022 Revenue

Growth at 27% FY 2022

Cash runway through 2024

PARIS and BOULDER (CO), January 9, 2023 at 06:00 pm 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 today its full-year 2022 revenue.

Pierre Jérôme, Chairman, CEO and co-founder of SpineGuard, said: *"The strong revenue growth we delivered in 2022 Q4 confirms, in the same vein as the previous quarters, the excellent momentum of our commercial activity. It is mainly driven by the increasing adoption of the DSG Connect interface, the extension of our X-ray free guidance technology to anterior surgery in the United States and the positive impact of our strategic partnerships. After 2021, a year during which SpineGuard strengthened its funding and organization, the year 2022 has been marked by the ramp-up of its global sales, innovation pipeline and BtoB strategy. All these significant strides enable us to kick off 2023 with much enthusiasm."*

€ thousands – IFRS	2022	2021	Variance %	Variance cc %
First quarter	1,131	1,049	+8%	+3%
Second quarter	1,415	1,179	+20%	+10%
Third quarter	1,476	1,022	+44%	+29%
Fourth quarter	1,577	1,155	+37%	+27%
Full year	5,600	4,405	+27%	+17%

Unaudited

Revenue grew 37% in the 2022 fourth quarter and 27% full-year with a notable performance in Europe, Latin America and return to solid growth in the USA.

In total, 5,934 DSG embedded devices were sold in 2022, compared to 5,183 in 2021, a 15% increase.

2,738 devices were sold in the United States in 2022 vs. 2,477 in 2021. The revenue was US\$ 3,969 K vs. US\$ 3,646 K in 2021, +23% as reported (+9% cc).

Global revenue increased 27% at € 5,600 K vs. € 4,405 K in 2021 as reported, +17% cc.

CASH POSITION

The cash position as of December 31, 2022 of € 4.2 M plus the secured equity line facility for € 3.0 M means that the total cash available to the Company is € 7.2 M. Considering the current cash position, the secured convertible bond facility and the recurring expected business, the Company estimates that it can fund its needs throughout 2024.

SPINEGUARD'S PRIORITIES

SpineGuard is focusing on the following priorities while investing selectively and with rigor:

1. Boost commercial activities with DSG-Connect and WishBone Medical
2. Deploy the DSG digital technology in the surgical robotic field
3. Develop a Smart Universal Drill (SUD) embedding the DSG artificial intelligence
4. Support ConfiDent with the design and scale-up of the DSG dental applications
5. Implement the agreement recently signed with Omnia Medical
6. Sign new strategic partnerships

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 90,000 surgical procedures worldwide. Twenty-one studies published in peer-reviewed scientific journals have demonstrated the multiple benefits DSG® offers to patients, surgeons, surgical staff and hospitals. Building on these strong fundamentals and several strategic partnerships, SpineGuard has expanded the scope of its DSG® technology in innovative applications such as the « smart » pedicle screw, the DSG Connect visualization and registration interface, 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. SpineGuard has engaged in multiple ESG initiatives.

For further information, visit www.spineguard.com

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