

## SpineGuard announces its H1 2023 revenue

**PARIS and BOULDER (CO), July 11, 2023** – 6:00 pm CEST - **SpineGuard** (FR0011464452 – ALSGD), an innovative company that deploys its DSG® (Dynamic Surgical Guidance) sensing technology to secure and streamline the placement of bone implants, announced today its first half 2023 revenue.

**Pierre Jérôme, Co-founder, Chairman and CEO of SpineGuard, said:** “Our product sales in Q2 are extremely contrasted between the United States and the rest of the world. The temporary setback in the US translates the low level of orders from our main US stocking distributor that is facing financial and governance difficulties independent from our collaboration. To address it, we have significantly bolstered our US commercial team with four great additions recently recruited. Our latest products, DSG Connect and PediGuard Threaded, continue to get traction in the field and the two ongoing co-developments with Omnia Medical are progressing. In the rest of the world, the sustained very strong growth of our PediGuard sales driven by Europe and Latin America comforts us in the relevance and potential of our technology including in the US.”

### H1 and Q2 2023 revenues

€ thousands – IFRS (Unaudited)	2023	2022	Variance
First Quarter	1,271	1,131	+12%
Second Quarter	963	1,415	-32%
<b>Half-Year</b>	<b>2,234</b>	<b>2,546</b>	<b>-12%</b>

In the United States, the revenue of half-year 2023 decreased by 25% as reported (26% cc), to \$ 1,432K from \$ 1,931K. In the rest of the world, the product sales of half-year 2023 grew by +37% and 18% when factoring in the interruption of royalties revenue related to the dental project.

3,029 DSG units were sold in the first half of 2023 from 2,848 units in first half of 2022, a global growth of +6%.

987 units were sold in the United States representing 33% of total units.

### Cash position

At June 30, 2023, cash and cash equivalents were € 4.6M to which should be added the availability of € 7.5M balance of the Nice & Green Horizon equity line.

In addition, the free allocation of Redeemable Warrants set up in June 2021 closed on June 12, 2023, it generated gross proceeds of € 51K and the creation of 28,463 ordinary shares over the period.

## 2022 Perspectives

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

1. Boost commercial activities with PediGuard Threaded and the DSG-Connect platform
2. Develop the DSG drill bit for a launch beginning of 2024
3. Codevelop the Smart Screw and Sacro-Iliac DSG device with Omnia Medical
4. Implement the three-prong agreement recently signed with XinRong Medical for China
5. Deploy the DSG technology in the surgical robotic and dental fields
6. Initiate new strategic partnerships

**Next financial press release:** 2023 Half-year financial results on September 12, 2023

### 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 95,000 surgical procedures worldwide. Twenty-four 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](http://www.spineguard.com)

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### Contacts

#### SpineGuard

Pierre Jérôme  
CEO & Chairman  
Tel: +33 1 45 18 45 19  
[p.jerome@spineguard.com](mailto:p.jerome@spineguard.com)

#### SpineGuard

Anne-Charlotte Millard  
CFO  
Tel: +33 1 45 18 45 19  
[ac.millard@spineguard.com](mailto:ac.millard@spineguard.com)

#### NewCap

Investor Relations & Financial Communication  
Mathilde Bohin / Aurélie Manavarere  
Tel: +33 1 44 71 94 94  
[spineguard@newcap.eu](mailto:spineguard@newcap.eu)

