

Amplitude Surgical: 2019-20 annual sales of €88.3 million

- Consolidated sales of €88.3 million, down 13.4% at constant currency, impacted by the COVID-19 pandemic
- France: annual sales down 15.7% to €55.2 million
- International: annual sales down 9.3% at constant currency to €33.1 million
- Novastep activity up 9.4% at constant currency to €8.7 million
- Activity normalized at end-June in all regions except Brazil and the United States
- Strengthening of the cash position to €36 million at June 30, 2020, including €19.5 million from State-Guaranteed Loans and an *Atout* loan from the BPI French investment bank

Valence, July 23, 2020, 6 pm CEST - Amplitude Surgical (ISIN: FR0012789667, Ticker: AMPLI, PEA-PME eligible) (“**Amplitude**” or the “**Group**”), French leader on the global surgical technology market for lower-limb orthopedics, announces its sales for its 2019-20 financial year.

Olivier Jallabert, Chairman and CEO of Amplitude Surgical, says: “After the first eight months of the Company’s 2019-20 financial year during which Amplitude Surgical continued its growth driven by the good performance of its international activity and by the winning over of new clients in France, the end of the year was marked by a substantial slowdown in activity as a result of the COVID-19 pandemic that led to the suspension of scheduled surgical procedures. Within this public health emergency context, annual sales were down by 13.4%. At the end of June, the improvement in the health situation in almost all countries in which the Group operates allowed activity to return to normal levels. I am also delighted with the continuing ramp-up of Novastep, which now accounts for almost 10% of total Group sales, with growth of over 63% in the United States. Lastly, the Group’s financial structure gives it extended visibility and the necessary resources for the resumption of business”.

<u>Q4 2019-20 sales</u>				
<u>€ thousands - IFRS</u>	<u>30/06/2020</u>	<u>30/06/2019</u>	<u>Δ actual</u>	<u>Δ constant currency</u>
France	7,102	15,696	-54.8%	-54.8%
International	4,735	10,283	-53.9%	-52.1%
<i>of which: subsidiaries</i>	3,676	7,546	-51.3%	-48.8%
<i>of which: distributors</i>	1,060	2,737	-61.3%	-61.3%
Total	11,838	25,979	-54.4%	-53.7%

<i>FY 2019-20 sales</i>				
<i>€ thousands - IFRS</i>	30/06/2020	30/06/2019	Δ actual	Δ constant currency
France	55,227	65,549	-15.7%	-15.7%
International	33,059	37,034	-10.7%	-9.3%
<i>of which: subsidiaries</i>	24,292	27,136	-10.5%	-8.5%
<i>of which: distributors</i>	8,767	9,897	-11.4%	-11.4%
Total	88,286	102,582	-13.9%	-13.4%

Over its 2019-20 financial year to June 30, 2020, Amplitude Surgical recorded sales of €88.3 million, down by 13.9% in actual terms and 13.4% at constant currency. Activity was significantly impacted from mid-March 2020 by the suspension of all scheduled surgical procedures on the French market, progressively followed by similar suspensions in other countries covered by the Group's international subsidiaries. Despite the gradual resumption in surgical procedures since mid-May 2020, fourth quarter sales were down by 54.4% (-53.7% at constant currency).

- In **France**, annual sales totaled €55.2 million, a decrease of 15.7%. France represented 63% of total sales;
- The Group's **international activity** generated sales of €33.1 million, down by 10.7% in actual terms and 9.3% at constant currency. The Group's subsidiaries recorded a decrease of 8.5% at constant currency to €24.3 million, a fall limited by the performance over the first 9 months of the year, and notably Novastep's activity in the United States. Activity via distributors fell by 11.4% to €8.8 million;
- Amplitude Surgical's **direct activity** (French market and international subsidiaries), which accounted for almost 90% of the Group's total sales, fell by 13.6% at constant currency;
- **Novastep**, which markets innovative solutions for extremities (foot and ankle) surgery, saw its annual sales increase by 9.4% at constant currency to €8.7 million, driven by the United States (+63.0% at constant currency). Novastep's international sales accounted for almost 61.5% of its sales, and Novastep accounted for 9.8% of total Group sales.

The easing of lockdown restrictions from mid-May 2020 enabled surgical procedures to be rescheduled, with activity returning to near normal levels by the end of June in France, Germany, Switzerland, Benelux, South Africa and with export distributors. Activity continues to be affected by the COVID-19 pandemic in Brazil and the United States.

Cash position at June 30, 2020

At June 30, 2020, Amplitude Surgical had cash and cash equivalents of close to €36.0 million, enabling it to cope with the resumption in activity as well as with any second wave of the pandemic. This cash position is the result of all the measures adopted by the Group between March and May 2020 to control its costs, as well as the €19.5 million in financing lines (State-Guaranteed Loans and *Atout* loan from the BPI French investment bank) secured and drawn on.

Next financial press release

2019-20 annual results, on Wednesday October 21, 2020, after market.

About Amplitude Surgical

Founded in 1997 in Valence, France, Amplitude Surgical is a leading French player on the global surgical technology market for lower-limb orthopedics. Amplitude Surgical develops and markets high-end products for orthopedic surgery covering the main disorders affecting the hip, knee and extremities, and notably foot and ankle surgery. Amplitude Surgical develops, in close collaboration with surgeons, numerous high value-added innovations in order to best meet the needs of patients, surgeons and healthcare facilities. A leading player in France, Amplitude Surgical is developing abroad through its subsidiaries and a network of exclusive distributors and agents distributing its products in more than 30 countries. Amplitude Surgical operates on the lower-limb market through the intermediary of its Novastep subsidiaries in France and the United States. At June 30, 2020, Amplitude Surgical had a workforce of 436 employees and recorded sales of nearly 90 million euros.

Amplitude Surgical

Dimitri Borchtch

CFO

finances@amplitude-surgical.com

+33 (0)4 75 41 87 41

NewCap

Investor Relations

Mathilde Bohin/Thomas Grojean

amplitude@newcap.eu

+33 (0)1 44 71 94 94

NewCap

Media Relations

Nicolas Merigeau

amplitude@newcap.eu

+33 (0)1 44 71 94 98

