

Amplitude Surgical announces a strong +22.1% increase in 2014/15 sales, to €71.1 million

- France : +7.1% sales growth to €45.5 million, strongly outperforming the market
- Particularly strong international growth by subsidiaries: +102% to €17.5m
- EBITDA margin expected to total around 18% of sales over the year
- Judgment in Amplitude's favor in its legal dispute with URSSAF
- Integration in the CAC® Small, CAC® Mid & Small and CAC® All-Tradable indices

Valence (France), September 16, 2015 – Amplitude Surgical (ISIN: FR0012789667, Ticker: AMPLI, PEA-PME eligible), a leading French player on the global surgical technology market for lower-limb orthopedics, today announces its consolidated sales for its financial year to June 30, 2015.

Olivier Jallabert, Chairman, CEO and founder of Amplitude Surgical, says: *“The sales recorded both in France, where we are significantly outstripping market growth, and abroad illustrate another year of strong growth for Amplitude Surgical. Throughout the year, we have shown our ability to provide surgeons with a range of innovative and very unique products along with unparalleled quality of service. Our clearly-defined development strategy has allowed us to rapidly penetrate the Australian and Brazilian markets via our local subsidiaries, which made a significant contribution to our annual growth. Over the coming months, we will continue to invest in growth and innovation, and we have the utmost confidence in our future development prospects.”*

€ thousands - IFRS	30/6/2015	30/6/2014	Change
France	45,471	42,475	+7.1%
International	25,618	15,591	+64.3%
<i>of which: distributors</i>	8,109	7,064	+15%
<i>of which: subsidiaries</i>	17,509	8,689	+102%
Total	71,089	58,228	+22.1%

Thanks to the growing adoption of its products and the immediate success of the launch of innovations on its various markets, over FY 2014/15 Amplitude Surgical generated annual growth of +22.1%, with total sales of €71.1 million in FY 2014/15 compared with €58.2 million a year earlier. At constant currency, sales would have been almost identical, with growth of +22.0%.

In France, the Group's traditional market, sales reached €45.5 million, an increase of +7.1% compared with FY 2013/14. Amplitude Surgical reinforced its high-end positioning by putting in place collaborative agreements with new clients and by increasing its business with existing clients. France is the Group's main market, and accounted for 64% of total sales over the period.

International activity generated strong growth of +64.3%, with total sales of €25.6 million. This dynamic is the result of a solid performance by all of the Group's local subsidiaries, which more than doubled their sales to €17.5 million (+102%). This strong momentum notably results from the growth in Australia and Brazil, where the setting up of collaborative agreements with new clients has enabled the Group to win market share.

Lastly, international sales recorded via distributors increased by +15% to €8.1 million, notably driven by the growth in activity recorded by the group's new distributor in Turkey.

Over 2014/15, Novastep, the entity that incorporates the Group's innovative solutions for the lower limbs (foot and ankle), generated sales of €1,370k, including €696k in France (Novastep SAS – marketing initiated in July 2014) and \$739k in the United States (Novastep Inc. – marketing initiated in December 2014).

EBITDA margin of around 18% of sales expected over the year

Due to significant investments within its subsidiaries, Amplitude Surgical anticipates an EBITDA margin of around 18% of sales for the 2014/15 financial year. The additional recruitment of high-level staff, the marketing efforts required to ensure the successful launch of its activities, notably aimed at immediately providing unparalleled quality of Service specific to Amplitude Surgical via the manufacturing and distribution of Amplivision[®] computer-assisted surgical navigation systems, and the training given to surgeons are additional investments that will enable the Group to maintain a growth momentum in line with its ambitions.

Judgment in Amplitude's favor in its legal dispute with URSSAF

As discussed during the IPO process, within the framework of the dispute between Amplitude and *URSSAF du Rhône* (the Lyon region's social security contribution collection authority), the Grenoble Court of Appeal ruled in favor of Amplitude on September 8, 2015, confirming the invalidity of the formal notice sent on December 21, 2010 and subsequently cancelling the sums demanded by *URSSAF du Rhône*. The Court based its decision on technical points, and therefore made no comment regarding the central points. Furthermore, the judge indicated that there was no reason to transmit the *QPC* (priority preliminary ruling on constitutionality) that had been filed. *URSSAF du Rhône* now has two months to lodge an appeal.

Integration in the CAC[®] Small, CAC[®] Mid & Small and CAC[®] All-Tradable indices

Lastly, Amplitude Surgical is pleased to announce its upcoming inclusion in the CAC[®] Small, CAC[®] Mid & Small and CAC[®] All-Tradable market indices. Euronext Paris took this decision at its quarterly review of the various indices on September 10, 2015. This decision will come into effect before the stock-market opens on Monday September 21, 2015.

Next financial press release: 2014/15 annual results, October 21, 2015

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. Amplitude Surgical operates on the lower-limb market through the intermediary of its Novastep subsidiaries in France and the United States. Amplitude Surgical distributes its products in more than 30 countries and had a workforce of 210 staff on December 31, 2014. Amplitude Surgical recorded sales of 58.2 million euros for its financial year ending on June 30, 2014, with average annual growth of around 15% since 2005 and an average EBITDA margin of more than 20% over 2005-2014.



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