

Amplitude Surgical: further buoyant organic growth in Q2; +19% H1 2016-17 sales of €42m; organic growth of +20%

- France: €26m, +15%, further market share gains
- International: €16m, +28% in organic terms
- Novastep, the extremities (foot and ankle) division: doubling of sales to €3m

Valence, February 15, 2017 – 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 sales for the first half of its 2016-17 financial year.

Olivier Jallabert, Chairman and CEO of Amplitude Surgical, says: “*These last few months have seen a number of pivotal events for Amplitude Surgical, foremost among them the regulatory clearance received from the US Food and Drug Administration to market our Anatomic[®] implant, which addresses degenerative knee disorders, in the United States, thus giving us access to a market worth over 4 billion dollars. At the same time, the further strong growth observed on all our markets, including France, notably driven by the success of our recent innovations, illustrates the implementation of our growth strategy and bolsters our goal of doubling our sales by 2021 with new market share gains.*”

<u>Q2 2016-17 sales</u>				
€ thousands - IFRS	31/12/2016	31/12/2015	Δ actual	Δ constant currency
France	15,434	13,831	11.6%	11.6%
International	9,181	6,572	39.7%	33.8%
<i>of which: Subsidiaries</i>	7,325	5,018	33.3%	26.2%
<i>of which: Distributors</i>	2,805	1,554	80.5%	80.5%
Total	24,615	20,403	20.6%	18.7%

<u>H1 2016-17 sales</u>				
€ thousands - IFRS	31/12/2016	31/12/2015	Δ actual	Δ constant currency
France	25,923	22,448	15.5%	15.5%
International	15,960	11,969	33.3%	28.0%
<i>of which: Subsidiaries</i>	13,138	9,256	29.2%	22.9%
<i>of which: Distributors</i>	4,490	2,713	65.5%	65.5%
Total	41,883	34,417	21.7%	19.8%

Comments based on constant currency changes

Over the 1st half (July to December) of its 2016-17 financial year, Amplitude Surgical recorded sales of €41.8 million, up 19.8%. This solid growth reflects the continuation of the buoyant increase in activity seen over the 2nd quarter, +18.7% to €24.6 million.

In **France**, Amplitude Surgical continued to increase its market share with numerous new clients. Sales totaled €15.4 million in the 2nd quarter, up +11.6%, and €25.9 million over the 1st half, up +15.5%.

The Group's **International** activity continued to record particularly buoyant growth among both its subsidiaries and its distributors. Sales increased by +33.8% in the 2nd quarter and +28.0% over the half, with +26.2% and +22.9% respectively for the subsidiaries that account for over 80% of half-year sales. Over the first half, the Group's sales momentum was particularly pleasing in Brazil, Germany and Benelux, while the first contribution from the new subsidiaries in South Africa and Japan totaled almost €0.5 million.

Marketed since mid-2014, the **Novastep** range for extremities (foot and ankle) surgery is continuing to record very buoyant growth. With first-half sales doubling to almost €2.9 million, it now accounts for close to 7% of total Group activity. In the United States, which now accounts for over 45% of this activity, sales were multiplied by more than 2.5. In France, growth exceeded 50%.

Recent highlights:

- On January 20, 2017, Amplitude Surgical received 510(k) regulatory clearance from the FDA (American Food and Drug Administration) for its Anatomic[®] posterior-stabilized knee prosthesis. After Europe in February 2013, Australia in August 2015 and South Africa in early 2016, this latest marketing approval gives the Group access to the world's largest lower-limb prosthetic reconstruction market. In the United States, this approval comes a little over a year after that granted for the Novastep range for extremities surgery.
- In early December 2016, Amplitude Surgical finalized a new €65 million bond placement, providing the Group with an additional €30 million to pursue its international development and enabling it to carry out the early repayment of €35 million of its previous debt. This new bond debt carries a 5% annual coupon and has a maturity of 6 years. The terms of the existing residual debt have been significantly improved, with a 100-bp reduction in the margin and a 2-year extension of the maturity date to September 2023.
- In mid-December 2016, the Group announced that it was acquiring a 50% stake in SOFAB Orthopédie, a longstanding strategic industrial subcontractor. Amplitude Surgical will globally consolidate SOFAB Orthopédie from the second half of 2016-17, with a positive net contribution expected from FY 2017-18.

Next financial press release: H1 2016-17 results, Wednesday March 22, 2017, 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. 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. At June 30, 2016, Amplitude Surgical had a workforce of almost 300 employees and recorded sales of over 80 million euros.

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