

Amplitude Surgical: further positive momentum in Q3, 9-month sales of €76.6 million, +5% at constant exchange rates

- France: +5.1% growth in 9-month sales to €49.9 million
- International: +5.3% growth in 9-month sales at constant exchange rates, to €26.8 million
- Strong growth in quarterly sales generated in the United States: +31.5% to \$0.8 million

Valence, April 25, 2019, 6:00 pm CEST - 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 third quarter of its 2018-19 financial year.

Olivier Jallabert, Chairman and CEO of Amplitude Surgical, says: *“Amplitude Surgical recorded further dynamic growth over the quarter, driven by both activity in France and internationally. In France, momentum is continuing with the acquisition of new customers and growth of +5.1% since the beginning of the financial year. On the American market, a strategic market for our Group, we are proud to have generated growth of over 30% last quarter, driven by our US subsidiaries. This performance bolsters our confidence in the Group’s ability to pursue its growth trajectory and succeed in its development on its key markets”.*

<u>Q3 2017-18 sales</u> € thousands - IFRS	31/03/2019	31/03/2018	Δ actual	Δ constant exchange rates*
France	19,771	19,394	+1.9%	+1.9%
International	9,730	9,498	+2.4%	+3.6%
<i>of which: Subsidiaries</i>	6,933	6,667	+4.0%	+5.6%
<i>of which: Distributors</i>	2,797	2,831	-1.2%	-1.2%
Total	29,501	28,893	+2.1%	+2.5%

<u>9M 2017-18 sales</u> € thousands - IFRS	31/03/2019	31/03/2018	Δ actual	Δ constant exchange rates*
France	49,852	47,413	+5.1%	+5.1%
International	26,751	26,142	+2.3%	+5.3%
<i>of which: Subsidiaries</i>	19,591	19,516	+0.4%	+4.4%
<i>of which: Distributors</i>	7,160	6,626	+8.1%	+8.0%
Total	76,603	73,555	+4.1%	+5.2%

(*) Changes at constant exchange rates are determined by applying year Y-1 exchange rates to year Y sales

Over the first 9 months of its 2018-19 financial year (to end-March 2019), Amplitude Surgical recorded sales of €76.6 million, up +4.1% in actual terms and +5.2% at constant exchange rates.

- In **France**, Amplitude Surgical continued to gain market share with new customers. Sales for the 9 months to the end of March amounted to €49.9 million, an increase of +5.1%, despite a 1.75% average reduction in prices in July 2018.
- The Group's **international activity** continued to grow, +5.3% at constant exchange rates at the end of March, notably driven by its key markets (in particular Brazil and Australia). Over the first 9 months of the Group's financial year, this performance was driven by the buoyant activity of its distributors, up 8.0% at constant exchange rates. The Group's subsidiaries, meanwhile, recorded growth of +4.4% to €19.6 million. The sales generated in the United States saw a sharp increase of +31.5% over the quarter, to \$0.8 million, with the launch of Hip & Knee activity in the country.
- Amplitude Surgical's **direct activity** (French market and international subsidiaries) was up 4.9% at constant exchange rates, and accounted for almost 91% of Group sales. The ramp-up of the US subsidiary Amplitude Corp is continuing (+24.1% compared with end-December 2018), with commercial activity that should enable Amplitude Surgical to achieve full-year sales of over \$2 million for hip and knee products in the United States.
- **Novastep**, which markets innovative solutions for extremities (foot and ankle) surgery, recorded further sales growth, both in France (+18.4% over the first 9 months of the year) and in the United States (quarterly growth of more than 35%), with international sales accounting for almost 52% of its sales. Novastep's activity accounted for approximately 7.5% of Amplitude Surgical's total sales.

Recent events

- **Novastep's products were presented at the GFAS in Annecy**

Novastep organized a 2-day Global Foot and Ankle Symposium attended by close to 150 surgeons from 6 countries.

- **Amplitude Surgical took part in the AAOS (American Academy of Orthopaedic Surgeons) Annual Meeting in Las Vegas**

The participation of Amplitude Surgical to this event was a great opportunity to present Amplivision and the Anatomic[®] knee prosthesis to a large number of surgeons and US distributors.

Next financial press release

2018-19 annual sales, on Thursday July 25, 2019, 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, 2018, Amplitude Surgical had a workforce of 428 employees and recorded sales of over 100 million euros.



Amplitude Surgical
Philippe Garcia
CFO
finances@amplitude-surgical.com
+33 (0)4 75 41 87 41

NewCap
Investor Relations
Théodora Xu
amplitude@newcap.eu
+33 (0)1 44 71 20 42

NewCap
Media Relations
Nicolas Merigeau
amplitude@newcap.eu
+33 (0)1 44 71 98 55

