

Amplitude Surgical – FY 2016-17: H2 sales of over €50m; annual sales of €93m, up +16%

- France: growth of +11% to €58.1 million and further market share gains
- International: another strong growth of +24% to €35.2 million
- Ongoing very buoyant increase of 63% to €6.1 million for Novastep, the entity covering lower-limb activities, which now accounts for 7% of total sales

Valence, July 26, 2017, 6pm 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 its 2016-17 financial year.

Olivier Jallabert, Chairman and CEO of Amplitude Surgical, says: *“With new record half and full-year sales, 2016-17 perfectly illustrates Amplitude Surgical’s excellent dynamism since its creation in 1997, with 20 years of continuous strong organic growth. The result of the Group’s numerous assets, and notably its innovation and execution ability supported by efficient and motivated teams in every country in which we operate, the 16% increase in sales recorded over the financial year is perfectly in line with our implementation strategy, and bolsters our target of doubling sales in five years.”*

<u>Q4 2016-17 sales</u>				
€ thousands - IFRS	30/06/2017	30/06/2016	Δ actual	Δ constant currency
France	13,883	12,940	7.3%	7.3%
International	10,285	9,108	12.9%	10.2%
<i>of which: Subsidiaries</i>	7,400	6,085	21.6%	17.5%
<i>of which: Distributors</i>	2,885	3,023	-4.6%	-4.6%
Total	24,168	22,048	9.6%	8.5%

<u>FY 2016-17 sales</u>				
€ thousands - IFRS	30/06/2017	30/06/2016	Δ actual	Δ constant currency
France	58,145	52,318	11.1%	11.1%
International	35,192	28,416	23.8%	18.8%
<i>of which: Subsidiaries</i>	25,380	20,477	23.9%	16.6%
<i>of which: Distributors</i>	9,812	7,939	23.6%	23.6%
Total	93,337	80,734	15.6%	13.8%

Amplitude Surgical’s buoyant growth momentum continued over its 2016-17 financial year to June 30, 2017, with sales totaling €93.3 million, up +15.6% in actual terms and +13.8% at constant currency. Over the fourth quarter (from April to June), sales totaled €24.2 million, an increase of +9.6%, or +8.5% at constant currency.



On the French market, Amplitude Surgical continued to record solid growth, with annual sales of €58.1 million, up +11.1%, and fourth quarter sales of €13.9 million, up +7.3%. Thanks to the recruitment of numerous surgeons, the Group has again recorded significant market share gains.

The +23.8% growth in international sales to €35.2 million over the year can be attributed to both the buoyant growth achieved by the Group's subsidiaries and the strong level of sales recorded through its distributors, and it also benefited from a positive currency effect. Indeed, at constant currency sales growth was 10.2% and 18.8% in the fourth quarter and in 2016-17 as a whole, respectively.

Over the year, the activity recorded by the Group's subsidiaries, accounting for 72% of international sales, notably benefited from the solidity of the German and Benelux markets, while billings exceeded \$3 million in the United States and sales from the Group's new subsidiaries in South Africa and Japan totaled almost €1.3 million.

During the third year of marketing of Novastep products, innovative solutions for extremities (foot and ankle) surgery, sales totaled €6.1 million, up by over 60%, and now account for almost 7% of total Group sales. On the French market, which accounts for 40% of activity, sales grew by almost 45%, while on the extensive American market they virtually doubled to exceed \$3 million.

Recent highlights

- Strengthening of the sales teams in France

Amplitude Surgical has just completed the recruitment of a sizeable sales team in the Auvergne-Rhône-Alpes region. This 8-person team headed by Ralph Tempion has excellent knowledge of this region's network of surgeons and hospitals.

- Strengthening of the American sales teams

Amplitude Surgical is currently recruiting its American sales team with a view to shortly launching the commercialization of its hip and knee implants on the world's largest market, estimated at around \$10 billion.

With a cash position in excess of €40 million at the end of its 2016-17 financial year, Amplitude Surgical has the necessary means to finance its growth.

Next financial press release: 2016-17 annual results, Wednesday October 18, 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, 2017, Amplitude Surgical had a workforce of over 300 employees and recorded sales of over 93 million euros.

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