

Amplitude Surgical – Launch of a strategic review of Novastep’s foot and ankle activities

Valence (France), June 28, 2022, 6:00 pm CEST - Amplitude Surgical (ISIN: FR0012789667, Ticker: AMPLI, eligible for PEA-PME plans), leading French player on the surgical technology market for lower-limb orthopedics, announces the launch of a strategic review of its Novastep activity specializing in foot and ankle surgery.

Strategic review of Novastep’s foot and ankle activities

The Board of Directors, at its meeting of June 28, 2022, issued a recommendation that a strategic review of the foot and ankle activity, driven by the Novastep subsidiaries in France and the United States, be launched with the goal of maximizing the creation of value and continuing the Amplitude Surgical group’s development. The review that would be carried out by the Group could eventually lead to the divestment of this activity. In the coming weeks, the Group will appoint financial advisors to assist with this review.

Group prospects

The 2021-22 financial year was significantly affected by the COVID-19 pandemic. For its 2021-22 financial year to June 30, 2022, the Group is anticipating sales of approximately €104 to 105 million and an EBITDA margin of around 20%. Novastep should account for some 17% of the Group’s annual sales.

Assuming that the COVID-19 pandemic does not result in further impacts restricting the Group’s economic activity on its markets, and subject to the availability of medical staff in the health facilities, the Company is anticipating the following:

- a return to the pre-COVID growth trajectory after an initial upturn in growth in 2021-22, resulting in annual sales of approximately €129 million in 2022-23 (FY to June 30, 2023); and
- an EBITDA margin of around 21% in 2022-23 (FY to June 30, 2023).

Next press release

2021-22 full-year sales, on Thursday July 21, 2022, after market.

About Amplitude

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, 2021, Amplitude Surgical had a workforce of 443 employees and recorded sales of nearly 95.5 million euros.

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