

Amplitude Surgical – Q3 2015-16: acceleration in growth

Sales of €24.3 million, +18.6% (at constant currency)

- France: acceleration in growth, +23.2% to €16.9 million – additional market share gains
- Further buoyant growth for Novastep, the Group's extremities subsidiary (sales multiplied by 2,2 between Q3 2014-15 and Q3 2015-16)
- First implants in South Africa, in the wake of the subsidiary's opening

Valence, April 27, 2016 – 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 3rd quarter of its 2015-16 financial year.

Olivier Jallabert, Chairman and CEO of Amplitude Surgical, says: *“Driven by the strong mobilization of our staff, the Group's structuring and the adoption of our product innovations by an ever-increasing number of surgeons, in particular Novastep's lower-limb extremities products, Amplitude Surgical has recorded buoyant sales momentum with an acceleration in its growth quarter after quarter. All of these factors bode well for an excellent annual level of activity, and further reinforce our confidence in Amplitude Surgical's ability to maintain solid sales growth beyond FY16 and to thus record further market share gains.”*

Q3 2015-16 sales € thousands - IFRS	31/03/2016	31/03/2015	Δ actual	Δ constant currency
France	16,930	13,739	+23.2%	+23.2%
International	7,339	7,256	+1.1%	+9.8%
of which subsidiaries	5,136	5,370	-4.3%	+7.3%
of which distributors	2,202	1,887	+16.7%	+16.7%
Total	24,269	20,995	+15.6%	+18.6%

9M 2015-16 sales € thousands - IFRS	31/03/2016	31/03/2015	Δ actual	Δ constant currency
France	39,378	33,914	+16.1%	+16.1%
International	19,308	18,351	+5.2%	+14.2%
of which subsidiaries	14,392	13,057	+10.2%	+23.0%
of which distributors	4,916	5,294	-7.2%	-7.6%
Total	58,686	52,265	+12.3%	+15.4%

Over the 3rd quarter (January to March) of its 2015-16 financial year, sales totaled €24.3 million, up +15.6% in actual terms and +18.6% at constant currency, given the negative currency impact and notably that of the Brazilian real. Over the first nine months of its financial year (July 2015 to March 2016), the Group recorded sales of €58.7 million, up +12.3% in actual terms and +15.4% at constant currency, an acceleration compared with the +13.4% growth at constant currency recorded over the 1st half of the year.

On the French market, Amplitude Surgical saw a substantial acceleration in growth, +23.2% in the 3rd quarter following +10.5% over the 1st half, with new clients coming onboard. It has thus accelerated its outperformance and market share gains that were already significant at the start of the year.



In the 3rd quarter, the growth in international sales, +9.8% at constant currencies, was driven by both the Group's subsidiaries (+7.3%) and its distributors. Germany and Benelux notably recorded strong activity growth whereas the recovery in distributor's sales is mostly due to new businesses in the Maghreb area.

Novastep, which provides innovative solutions for lower-limb extremities (foot and ankle) surgery, continued to record buoyant sales growth, illustrating the successful product launches on the French market in July 2014 and the American market in December 2014. Sales totaled €1.3 million over the quarter, i.e. over 5% of total sales, and have been multiplied by 2.2 compared with the 3rd quarter of 2014/15, and totaled €2.6 million over the first nine months of the year, 2.8 times the figure recorded over the first nine months of the previous year. The surge in international sales, which increased almost fivefold over the quarter while French sales more than doubled, means that they now account for more than half of Novastep's sales.

Recent highlights

In South Africa, following the recent opening of the subsidiary and the regulatory approval granted for the entire hip, knee and foot range, the marketing of the Group's products began on schedule in February 2016 and the first surgeries followed shortly afterwards.

Next financial press release: 2015-16 annual sales, on Wednesday July 20, 2016, 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. On June 30, 2015, Amplitude Surgical had a workforce of 248 staff and recorded sales of 71.1 million euros and an EBITDA margin of close to 19%.

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