MEDICREA®

# Deploying Artificial Intelligence and System Based Technology for Personalized Spinal Care

**Pioneer and Worldwide Leader for Personalized Spinal Care**

## JPMORGAN HEALTH CONFERENCE SAN FRANCISCO

January 7-9, 2019

# SAFE HARBOR

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# LEADERSHIP

**Denys SOURNAC**
**Founder, Chairman & CEO**

Successful entrepreneur in the medical supply, orthopaedics industry, veterinary pharma with over 30 years' experience creating, building and managing companies.

Joseph Walland
CEO – Medicrea USA

Over 15 years' commercial leadership experience in spine, most recently with Stryker Spine.

Richard Washburn
EVP - UNiD ASI

Over 20 years experience in new product development, operations, and medical device commercialization.

Pierre OLIVIER
EVP – B.D and Strategy

Over 25 years' experience in General management, mainly in the United States, particularly in launches of new innovative products.

New York, USA

Fabrice KILFIGER
Chief Financial Officer

Over 25 years' experience in finance, including over 15 years heading the finance divisions of listed companies.

David RYAN
Chief Operating Officer

Biomechanical Engineer with more than 11 years' experience in orthopedics. Former R&D Director, Scient'x (Alphatec Spine).

Thomas MOSNIER
Chief Scientific Officer

PhD with over 15 years' experience in spinal research beginning at the Biomechanics Laboratory of ENSAM

Lyon, FRANCE

- **UNID ASI: INNOVATIVE SOFTWARE-DRIVEN, SERVICE-ORIENTED APPROACH TO COMPLEX SPINE**

- **FIRST-TO- MARKET** PATIENT-SPECIFIC IMPLANTS FOR THE SPINE WITH UNID™ RODS **(2013)**
- **FDA CLEARANCE (NOV 2014)** AND US LAUNCH OF UNID RODS **(2015)**
- **UNID HUB** SOFTWARE RELEASED **(NASS 2017)**
- **3D-PRINTED PATIENT-SPECIFIC PLATFORM (2018)**

- HEADQUARTERS AND MANUFACTURING FACILITIES IN LYON, FRANCE
- US HEADQUARTERS IN NEW YORK CITY
- 200 EMPLOYEES WORLWIDE INCLUDING 40 IN THE USA

- 2018 REVENUE PROJECTION OF $37M, WITH $20M FROM US MARKET
- PUBLICLY TRADED IN THE USA ON OTCQX: **MRNTF** (SEPT 2018)
- PUBLICLY TRADED IN FRANCE ON EURONEXT GROWTH: ALMED (JUNE 2006)

# U.S. MARKET OPPORTUNITY

ANNUAL COMPLEX SPINE MARKET (3+ LEVELS)[1,2]

$3.48 B

116,000 ANNUAL COMPLEX SPINE CASES[1]

$30,000 AVG REVENUE PER COMPLEX CASE

ANNUAL DEGEN MARKET (1-2 LEVELS) [1,3]

$2.47 B

221,000 ANNUAL DEGEN CASES[1]

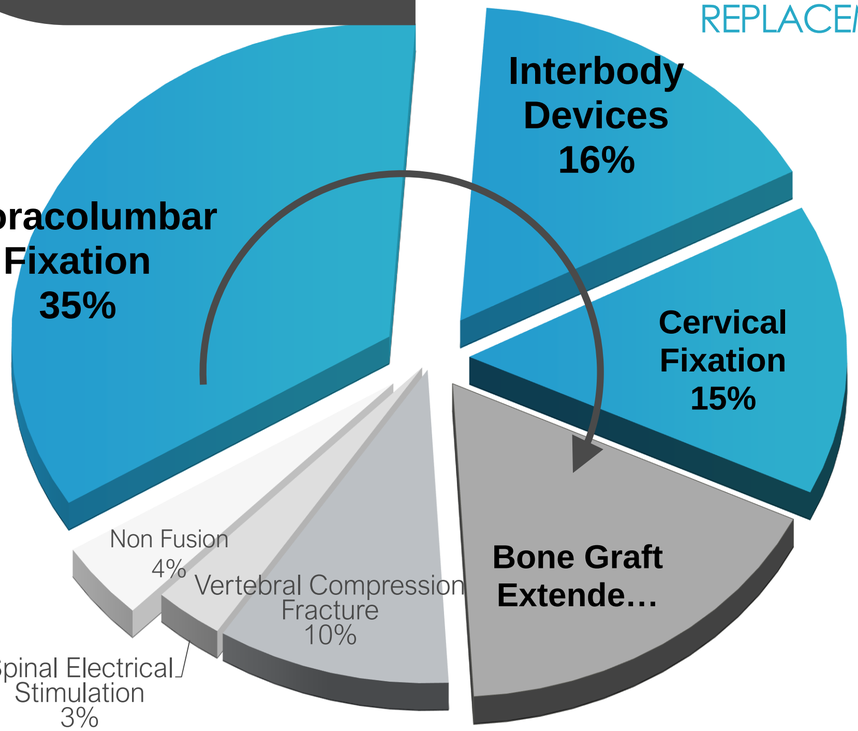
$11,200 AVG REVENUE PER DEGEN CASE

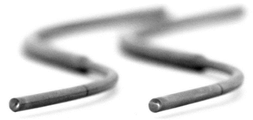
**$5.95 BILLION**

UNiD TEK U.S. MARKET OPPORTUNITY

PATIENT-SPECIFIC UNiD 3D INTERBODY DEVICE & VERTEBRAL BODY REPLACEMENT

PATIENT SPECIFIC ROD



PATIENT-SPECIFIC DUAL-DIAMETER ROD

1. 2015 Instrumented Thoracolumbar Procedures annually (409,100). 2013 Millennium Research Group, Inc., Table 87 "Thoracolumbar Fusions, by Indication."
2. $26,000 per case. Medicrea estimated implant and BGE revenues per complex spine procedure.
3. $7,370 per case. Medicrea estimated implant and BGE revenues per 1-2 level degen procedure. .

# CURRENT SPINE INDUSTRY IMPLANT CENTRIC MODEL

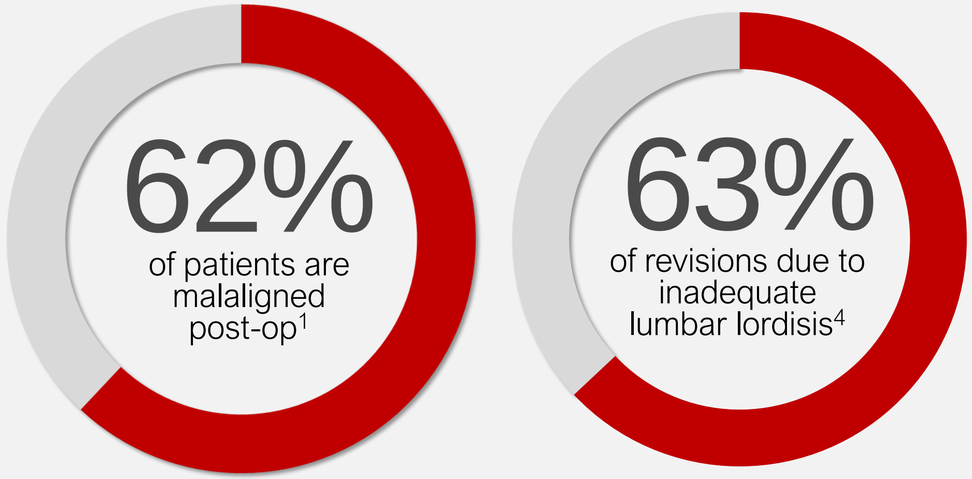

## Outdated Value Proposition

- Commoditization of implants
- Healthcare shift to value and patient outcomes
- High Cost of Sales and inventory requirements

## Outdated Implant Solutions

- Rods must be bent manually during surgery
- Interbody selection via trial & error during surgery
- <10% of screws shipped and sterilized are implanted during surgery.

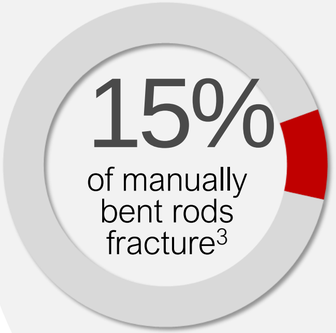
# CLINICAL ISSUES

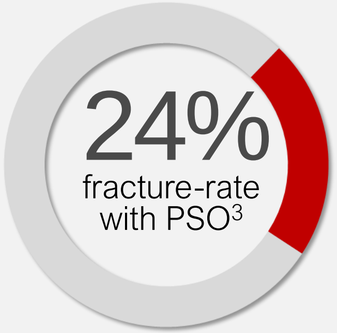






**Sagittal Malalignment**




**Rod Fracture**

10X increased risk of Adjacent Level Disease[2]

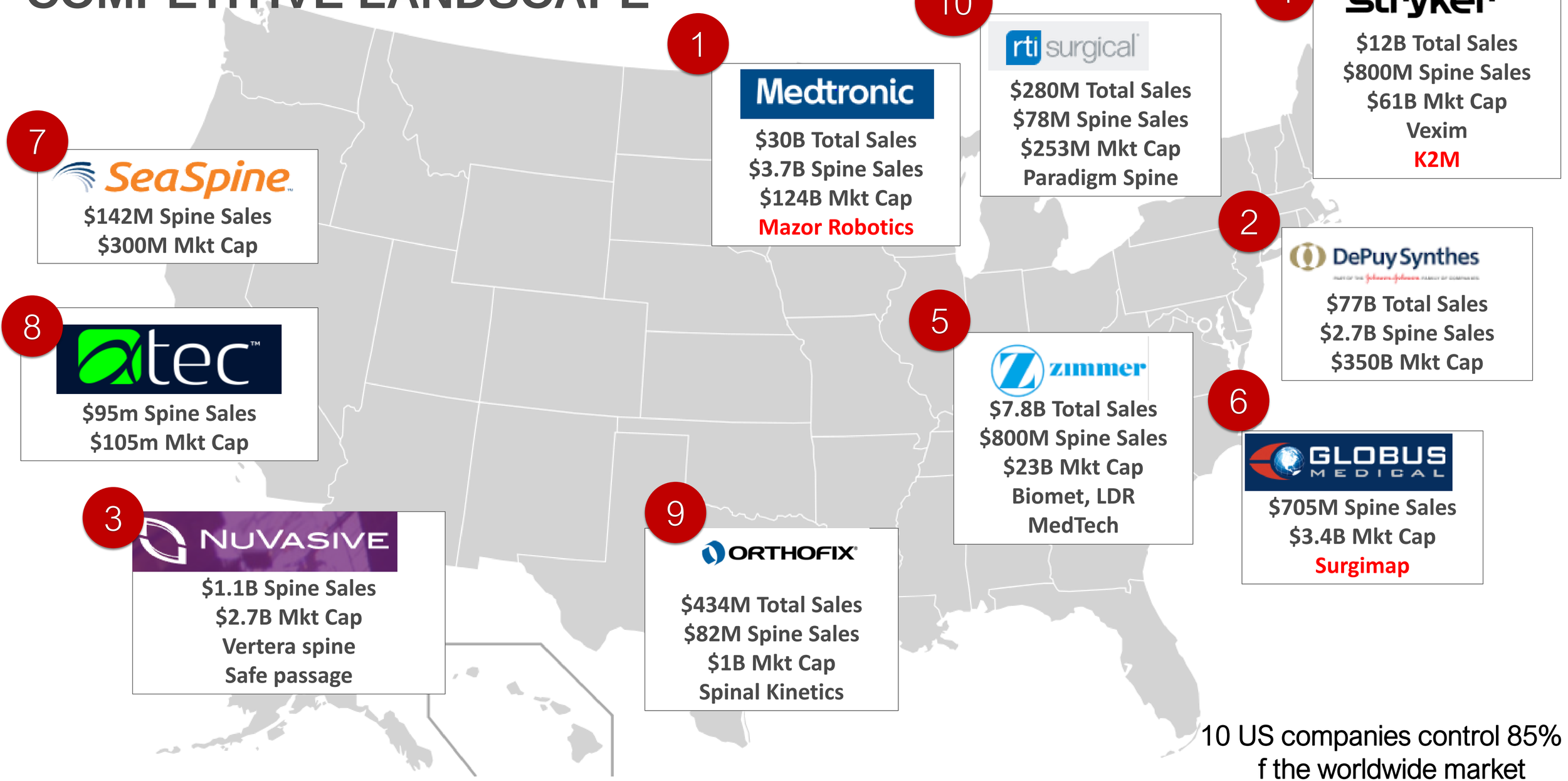
**Adjacent Disease**

## CURRENT TREATMENT METHODS FAIL TO ACHIEVE QUALITY OUTCOMES

- High revision rates
- High levels of adjacent disease
- Increased cost to all stakeholders
- Legal liability issues

1. Moal B, Schwab F, Ames CP, et al. Radiographic Outcomes of Adult Spinal Deformity Correction: A Critical Analysis of Variability and Failures Across Deformity Patterns. Spine Deform. 2014.
2. Rothenfluh DA, Mueller DA, et al. Pelvic incidence-lumbar lordosis mismatch predisposes to adjacent segment disease after lumbar spinal fusion. Eur Spine J (2015) 24:1251-1258
3. Smith JS, Shaffrey CI, Klineberg E, et al. Prospective multicenter assessment of risk factors for rod fracture following surgery for adult spinal deformity. J Neurosurg Spine 21:994–1003, 2014.
4. Jang J-S, Lee S-H, Min J-H, Kim SK, Han K-M, Maeng DH. Surgical treatment outcomeof failed back surgery syndrome due to sagittal imbalance. Spine (Phila. Pa. 1976). 2007

# COMPETITIVE LANDSCAPE



1
Medtronic
$30B Total Sales
$3.7B Spine Sales
$124B Mkt Cap
Mazor Robotics

2
DePuy Synthes
$77B Total Sales
$2.7B Spine Sales
$350B Mkt Cap

3
NUVASIVE
$1.1B Spine Sales
$2.7B Mkt Cap
Vertera spine
Safe passage

4
stryker
$12B Total Sales
$800M Spine Sales
$61B Mkt Cap
Vexim
K2M

5
zimmer
$7.8B Total Sales
$800M Spine Sales
$23B Mkt Cap
Biomet, LDR
MedTech

6
GLOBUS MEDICAL
$705M Spine Sales
$3.4B Mkt Cap
Surgimap

7
SeaSpine
$142M Spine Sales
$300M Mkt Cap

8
xtec
$95m Spine Sales
$105m Mkt Cap

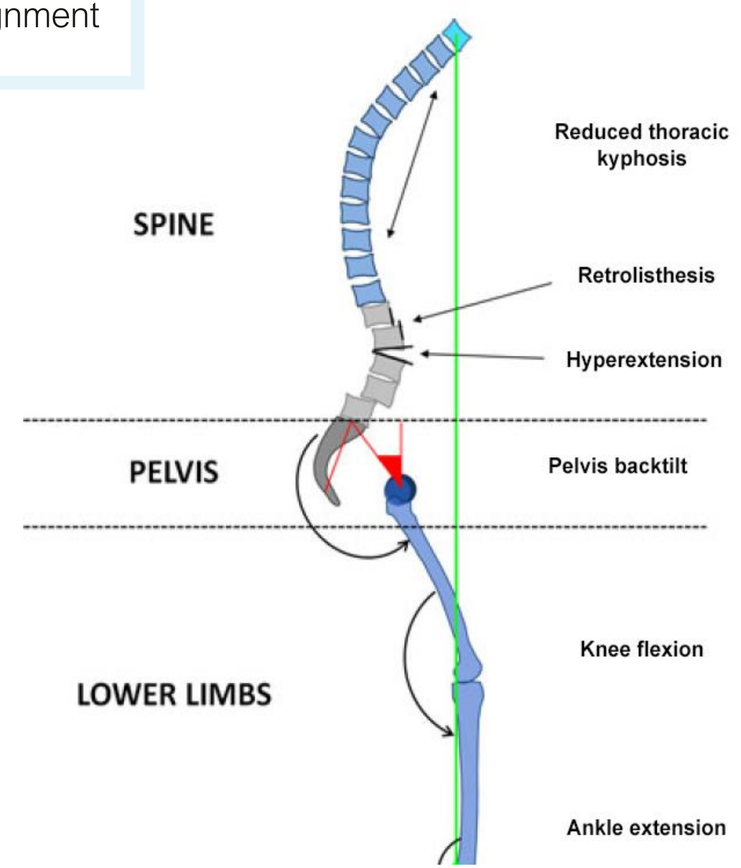
9
ORTHOFIX
$434M Total Sales
$82M Spine Sales
$1B Mkt Cap
Spinal Kinetics

10
rti surgical
$280M Total Sales
$78M Spine Sales
$253M Mkt Cap
Paradigm Spine

10 US companies control 85% o
f the worldwide market

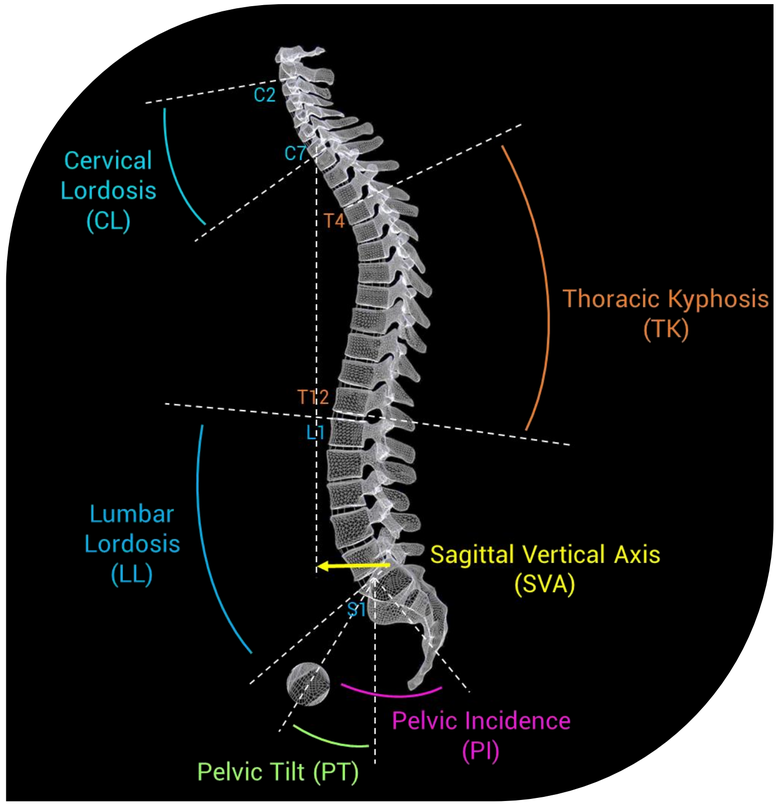
# ALIGNMENT CONSIDERATIONS ARE COMPLEX

Compensatory mechanisms for sagittal malalignment

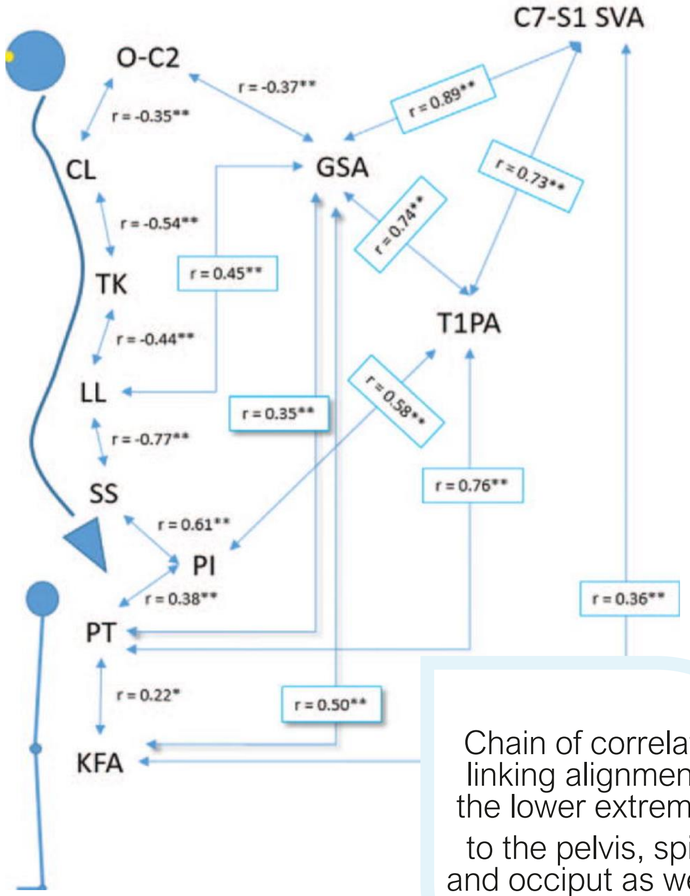



Source: Barrey et al., 2011

**Alignment parameters are unique to each patient and vary based on the patient's age and compensatory factors.[1]**




Source: Iyer, Lenke, et al., 2016




Chain of correlation linking alignment of the lower extremities to the pelvis, spine, and occiput as well as global alignment parameters.[1]

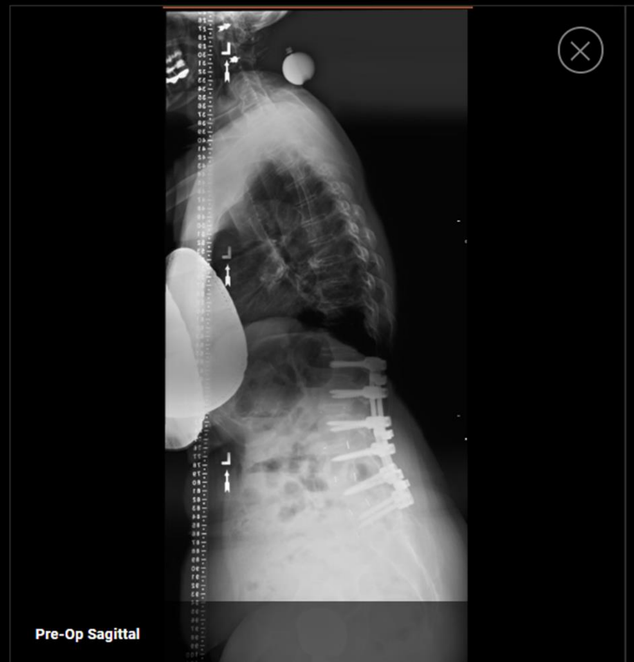
1. Iyer S, Lenke LG, Nemani VM, Albert TJ, Sides BA, Metz LN, Cunningham ME, Kim HJ (2016) Variations in sagittal alignment parameters based on age: a prospective study of asymptomatic volunteers using full-body radiographs. Spine

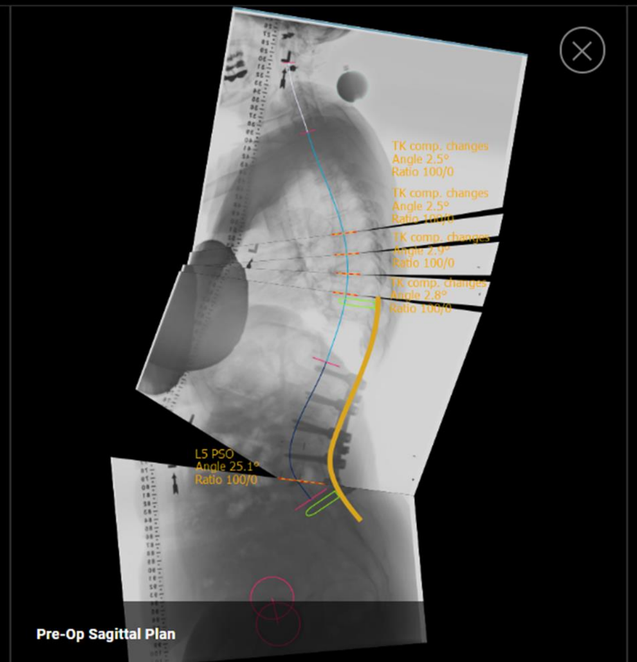
UNiD HUB | DASHBOARD | CASES | ANALYSIS | Surgeon Demo | Create Case

Case Details | Case Plan | Post-Op | Documents | Chat | Case Activity

# Spinopelvic Parameters

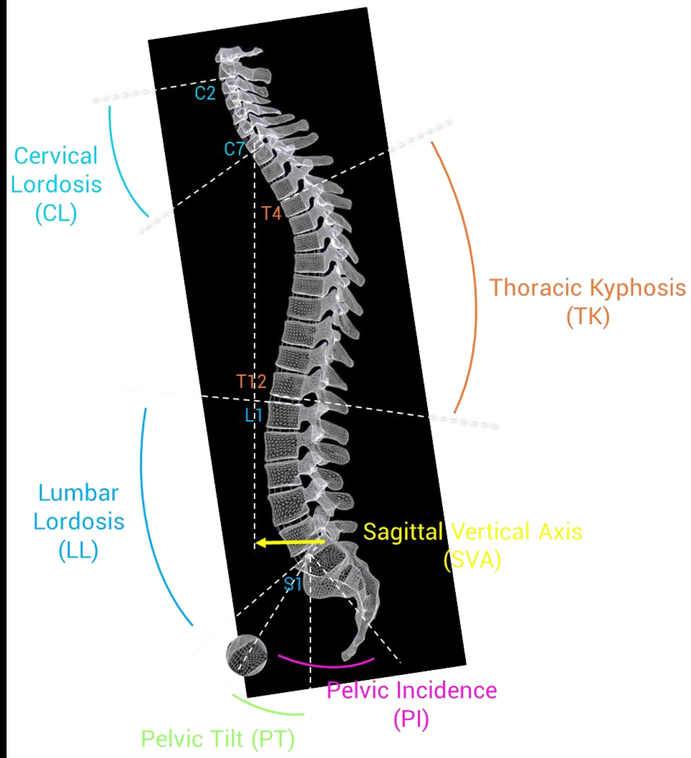
| | Pre-Op | Plan | -4 Mon. Post-Op |
|---|---|---|---|
| **Pelvic Tilt, PT (°)** | 22 | 18 | 18 |
| **Pelvic Incidence, PI (°)** | 52 | 52 | 58 |
| **Sacral Slope, SS (°)** | 29 | 34 | 39 |
| **Lumbar Lordosis, LL (°)** | -29 | -54 | -58 |


Pre-Op Sagittal



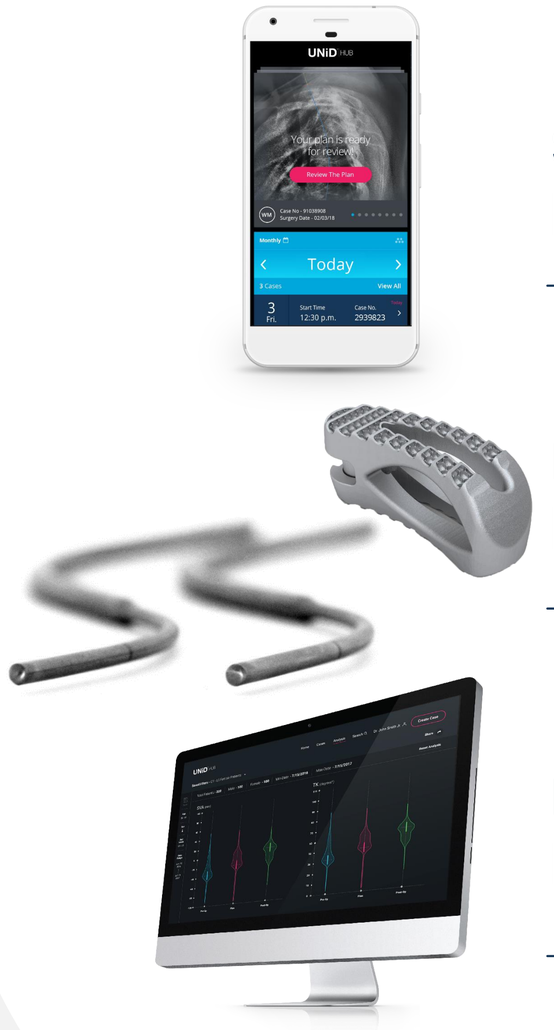
Pre-Op Sagittal Plan

-4 Mon. Post-Op Sagittal



# UNiD™ ASI

**Adaptive Spine Intelligence is driven by science to improve patient outcomes and economics**




Strategic
**PLANNING ACCURACY**

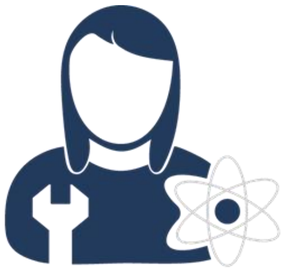
Precision through
**PERSONALIZATION**

Iterative
**PREDICTIVE ANALYTICS**

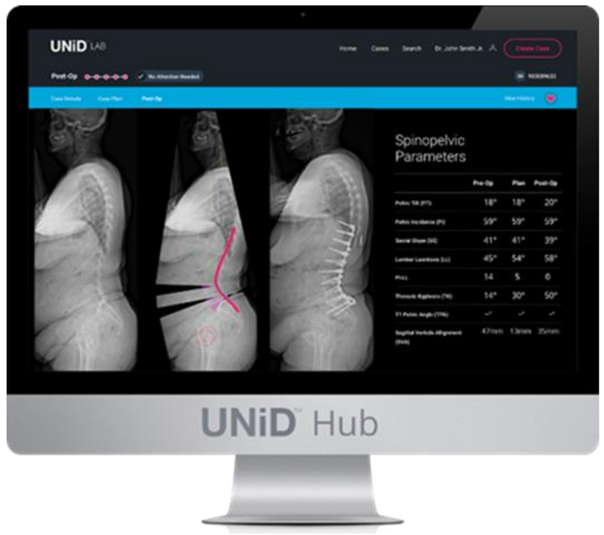
# UNiD ASI: A REVOLUTIONARY APPROACH AND PROCESS

- Opportunity to dramatically improve patient outcomes
- System combines: Software, Services and Patient-Specific Implant Solutions
- Becomes a vital part of a surgeon’s patient workflow: Pre-Op, Intra-Op, Post-Op

# SOFTWARE-CENTRIC PLATFORM: PROPRIETARY & 510(K) CLEARED



**UNiD LAB**
- Imaging Analysis
- Surgeon Preference Profile
- Predictive Modeling
- Case Simulations
- Engineering Design





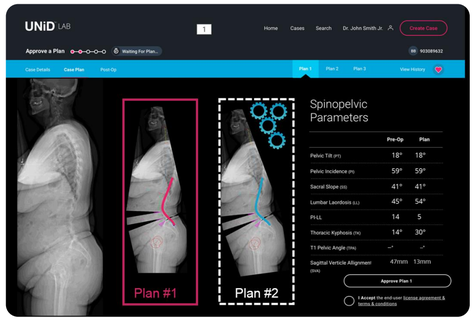
**UNiD Software**
- Communication & Workflow
- Documentation and Approval Management
- Image & Data Management
- Cloud-based & HIPAA-compliant

**Surgeon**
- Reviews LAB Simulations
- Approval & Responsibility
- Feedback builds Profile

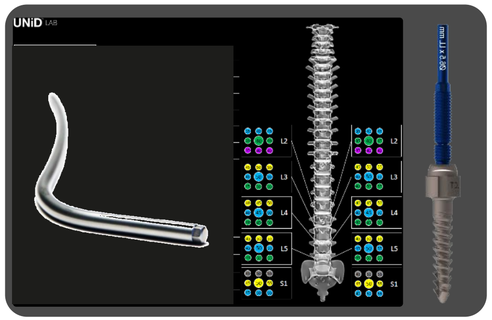
# SERVICES EXTENDED THROUGHOUT PATIENT CARE PROCESS

UNiD™ ASI

## PRE-OP SERVICES

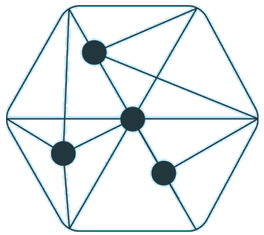



## INTRA-OP SERVICES




## POST-OP SERVICES


## ASI PROCESSING



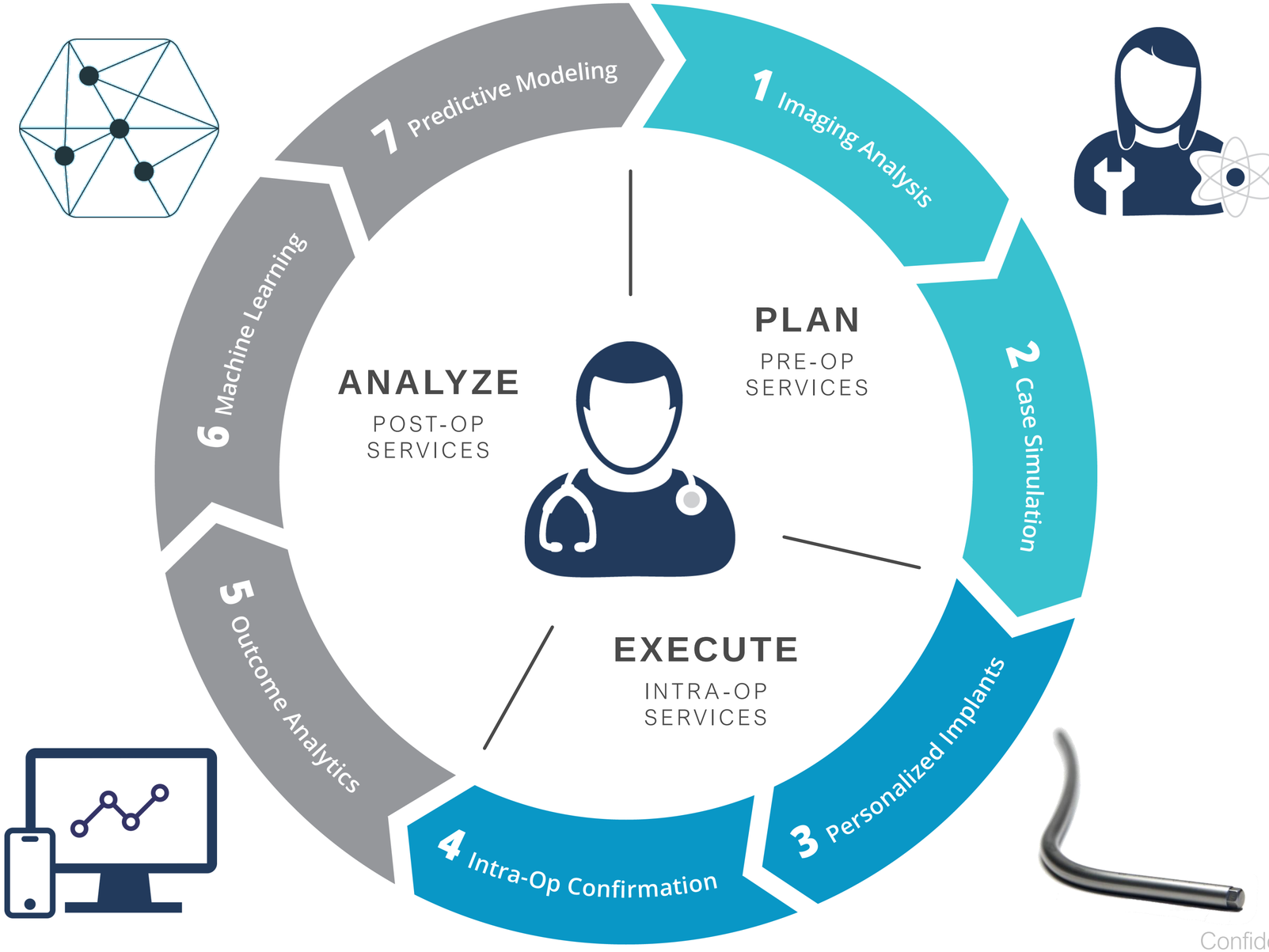
Imaging Analysis → Case Simulation → Personalized Implants → Intra-Op Execution → Outcome Analytics → Machine Learning → Predictive Modeling

### STRENGTHENS WITH EVERY PATIENT:

- Surgeon: Confidence in system
- LAB: Surgeon's preference profile
- ASI: Data for Machine Learning

# VIRTUOUS IMPROVEMENT PROCESS

UNiD™ ASI

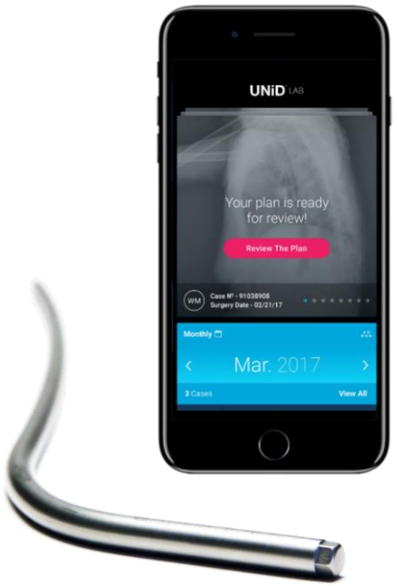


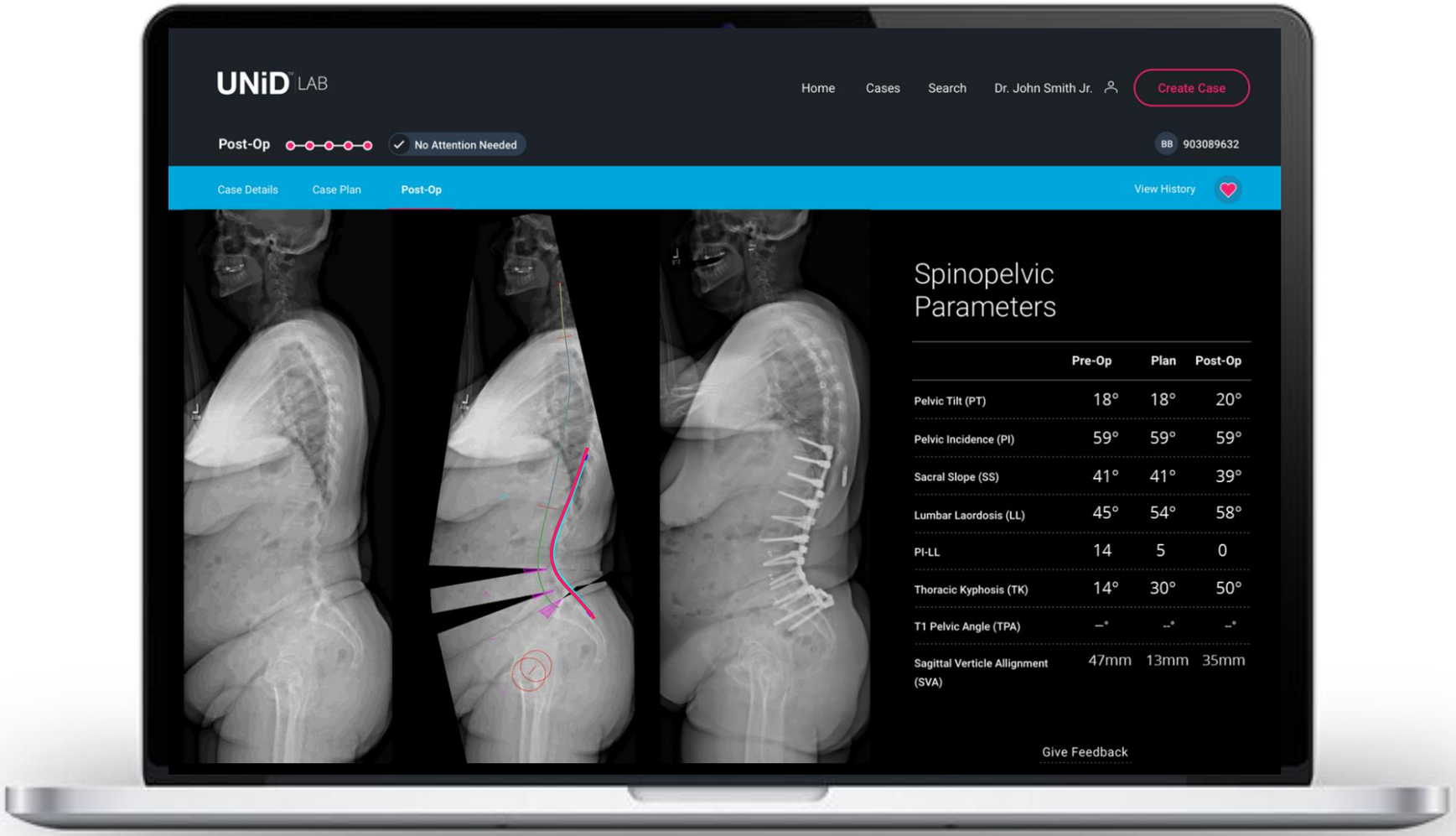
# UNiD HUB SOFTWARE

## Planning Service

- Imaging Analysis
- Surgeon Preference Profile
- Case Simulations
- Predictive Modeling

## Case Planning approval




## Case Postoperative Analysis

# OUTCOME ORGANIZATION, ANALYTICS & VISUALIZATION

Database of surgeon cases

Cases filtering by PI value, patient age & gender, instrumented levels, …

Live comparison of pre-op, planned & postop parameters for selected cases

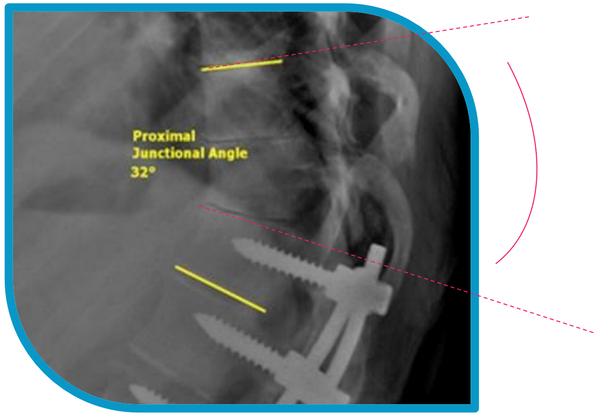
Case by case parameters evolution

Publication / Research  Engine

# POWERED BY PROPRIETARY MACHINE LEARNING AND PROPRIETARY PREDICTIVE MODELING

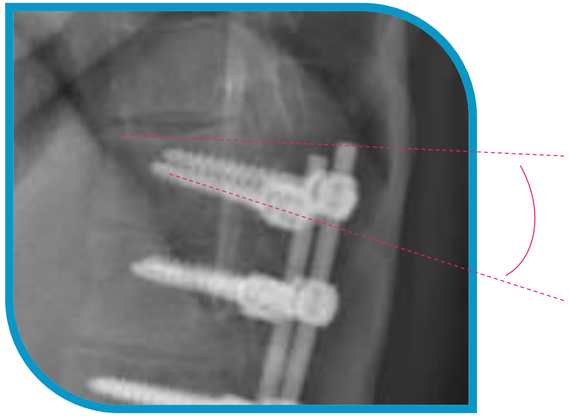
**Predictive Model #1:** prediction of compensatory mechanisms outside the instrumentation

➔ Improve reliability of our planning simulations in terms of SVA, PT, TK…




**Predictive Model #2:** prediction of implant shape (rod) linked to rod/spine position, vertebral dimensions & surgeons technique

➔ Improve design of implants to insure effectiveness of UNiD Implant

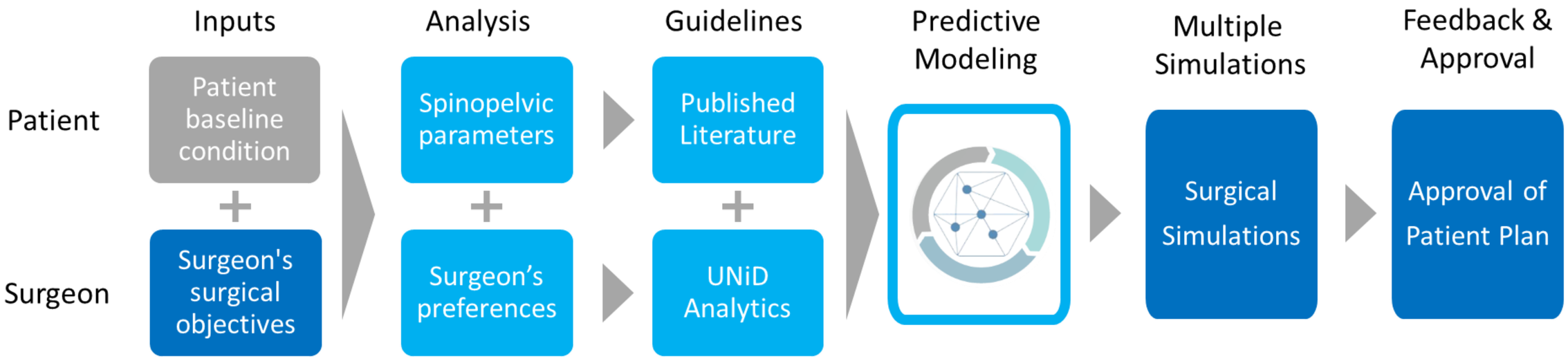


**Predictive Model #3:** Simulation of different strategies/instrumentation using models #1 & #2 to achieve the optimal correction at 2 years after surgery

➔ Decision making support (levels instrumented, personalized alignment…)

# THE ROLE OF AI IN UNiD SURGICAL PLANNING

- UNiD Lab Engineers use proprietary tools to develop surgical simulations
- UNiD HUB facilitates collection of critical inputs on Patient's condition and the Surgeon's objectives
- LAB Engineer utilizes **UNiD toolkit** to develop simulations including **Predictive Modeling**



# MACHINE LEARNING OVERVIEW

UNiD with **3000 Cases**

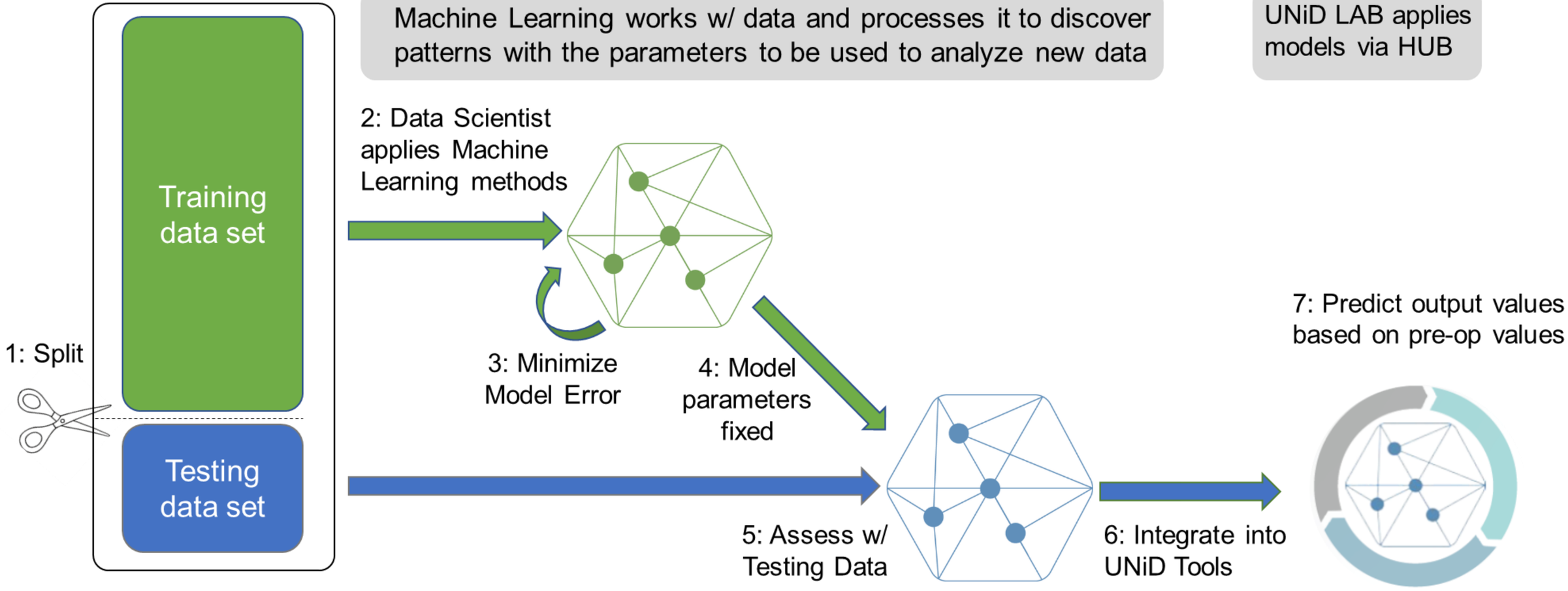
Machine Learning: **Training Phase**

Machine Learning: **Testing Phase**

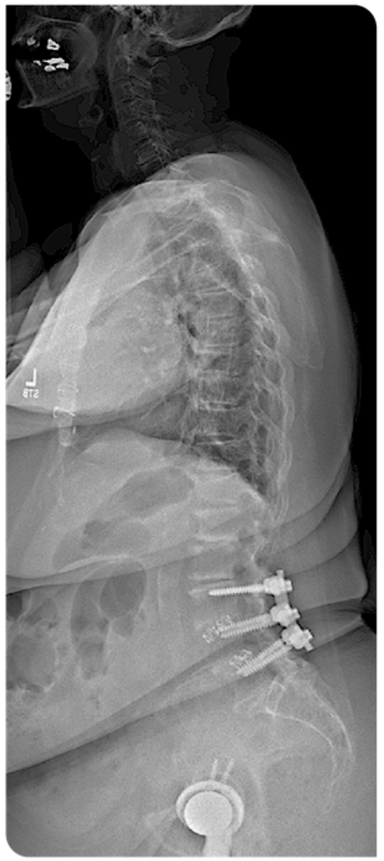
Integration of **Predictive Models**

Machine Learning works w/ data and processes it to discover patterns with the parameters to be used to analyze new data

UNiD LAB applies models via HUB

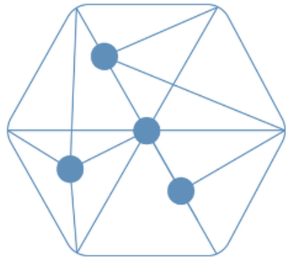


# PREDICTIVE MODELING IN ACTION WITH UNiD

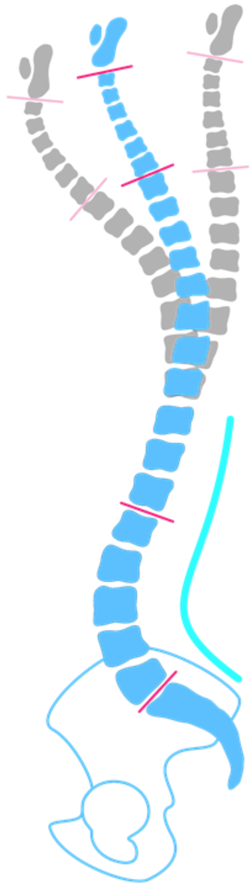


Pre-Op Parameters

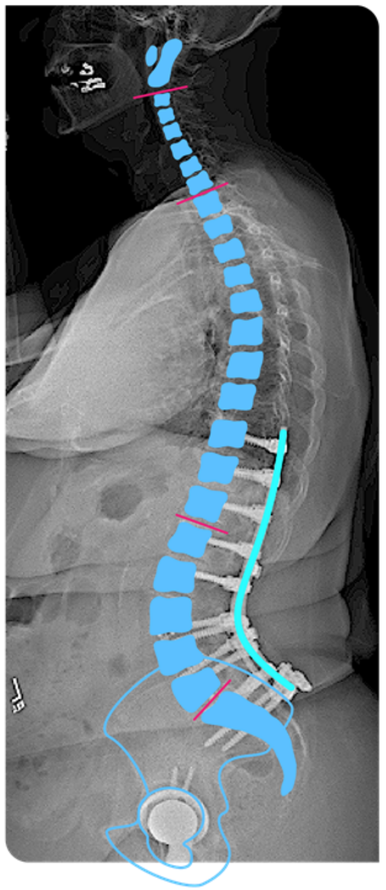
Apply Surgical Plan



AI Engine



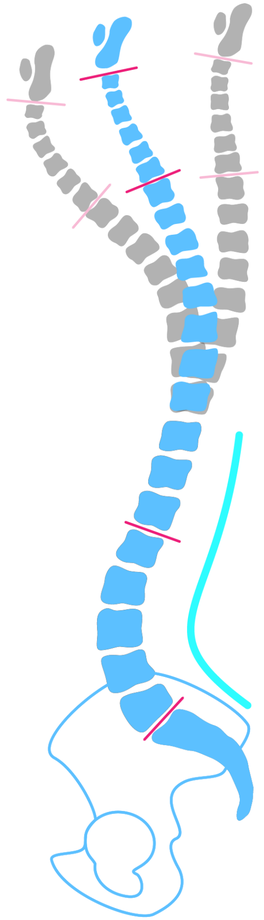
Predictive Model



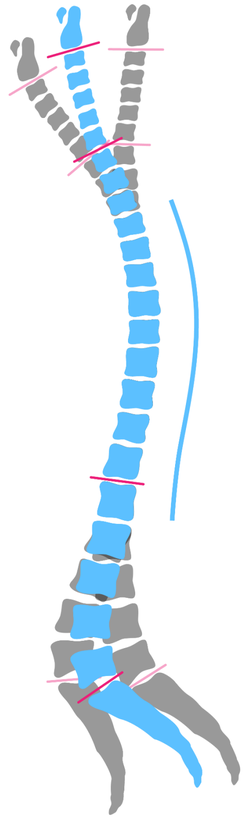
Compare to Post-op Result

# 2 PREDICTIVE MODELS IN USE BY UNiD LAB

**#1** ASD (adults) compensatory mechanisms predictive model
Available Since: 7/2017



**#2** AIS (adolescents) compensatory mechanisms predictive model
Available Since: 1/2018



# INITIAL CLINICAL OUTCOMES

**> 3,000 UNiD cases with game-changing clinical findings.**

**85%**

**Reduction in ASD Rod Fracture rate[1,2]**

**75%**

**Reduction in Rod Flattening Deflection[3]**

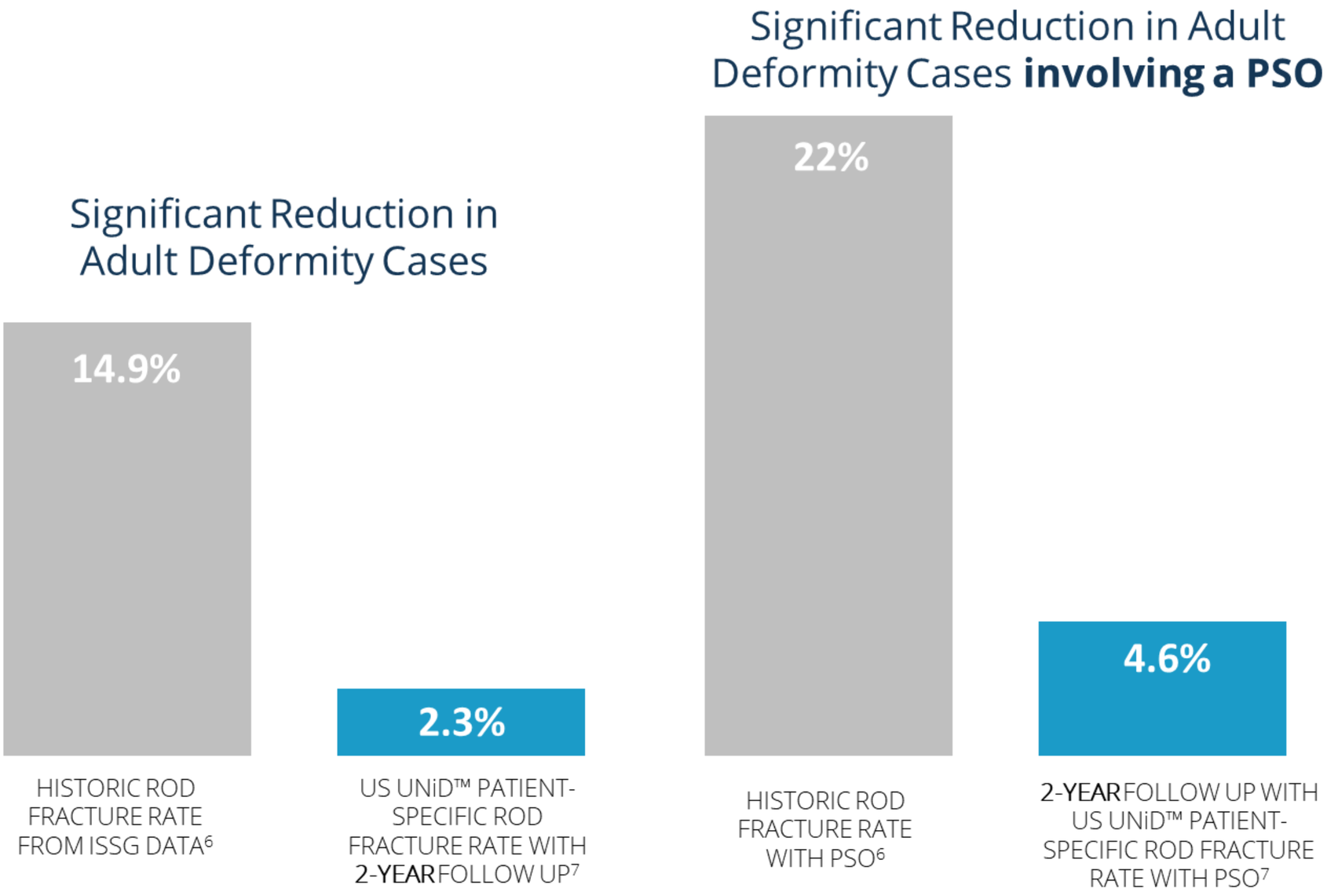
Utilizing patient-specific rods designed and manufactured by Medicrea's UNiD ASI technology solves known issues around rod fracture, rod flattening and malalignment.


1.Hamilton DK, Buza JA, Passias PG, et al. The Fate of Adult Spinal Deformity (ASD) Patients Incurring Rod Fracture After Thoracolumbar Fusion. World Neurosurgery. 2017.

2.V. Fiere, S. Fuentes, E. Burger, T. Raabe, P. Passias, et al. Patient-Specific Rods show a reduction in rod breakage incidence. Medicrea Whitepaper. October 2017.

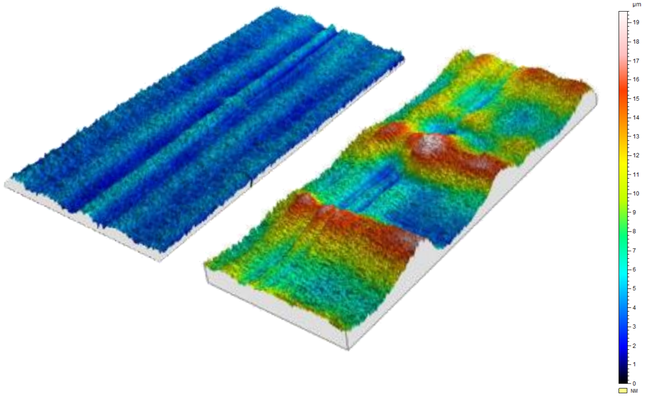
3.A. King, A. Aminian, P. Alijanipour, et al. Analysis of pre-contoured Patient-Specific Rods in Adolescent Idiopathic Scoliosis using MATLAB - Does Rod Flattening Occur After Implantation? Abstract submitted for IMAST 2018.

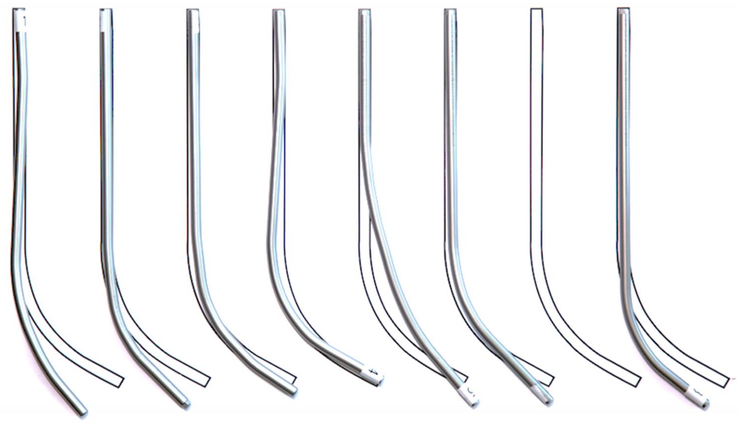
# ROD FRACTURE RATE REDUCTION: 2-YEAR FOLLOW-UP



# PATIENT SPECIFIC ROD : FULL LAUNCH : 3,000 CASES

UNiD™ ROD





## Strength

**Surface Analysis**
with 3D Optical Profilometer

**Left**: Smoothly-contoured UNiD Patient-Specific Rod

**Right**: Traditional manually-bent rod (Non-contract measurement & analysis)

## Accuracy

**The Art of Rod Bending**[1]

Qualitative comparison between the real shape and the bending obtained by surgeons exhibited a high degree of variability

**Intra-Operative Confirmation**

The UNiD Rod is a physical representation of the Surgical Plan aiding in goal achievement

## Time Savings

**$1,500 per case**
Savings by procedure by minimizing manual rod bending in the O.R. (15 min @ $100/min[2]) and pulls attention from away from the patient.

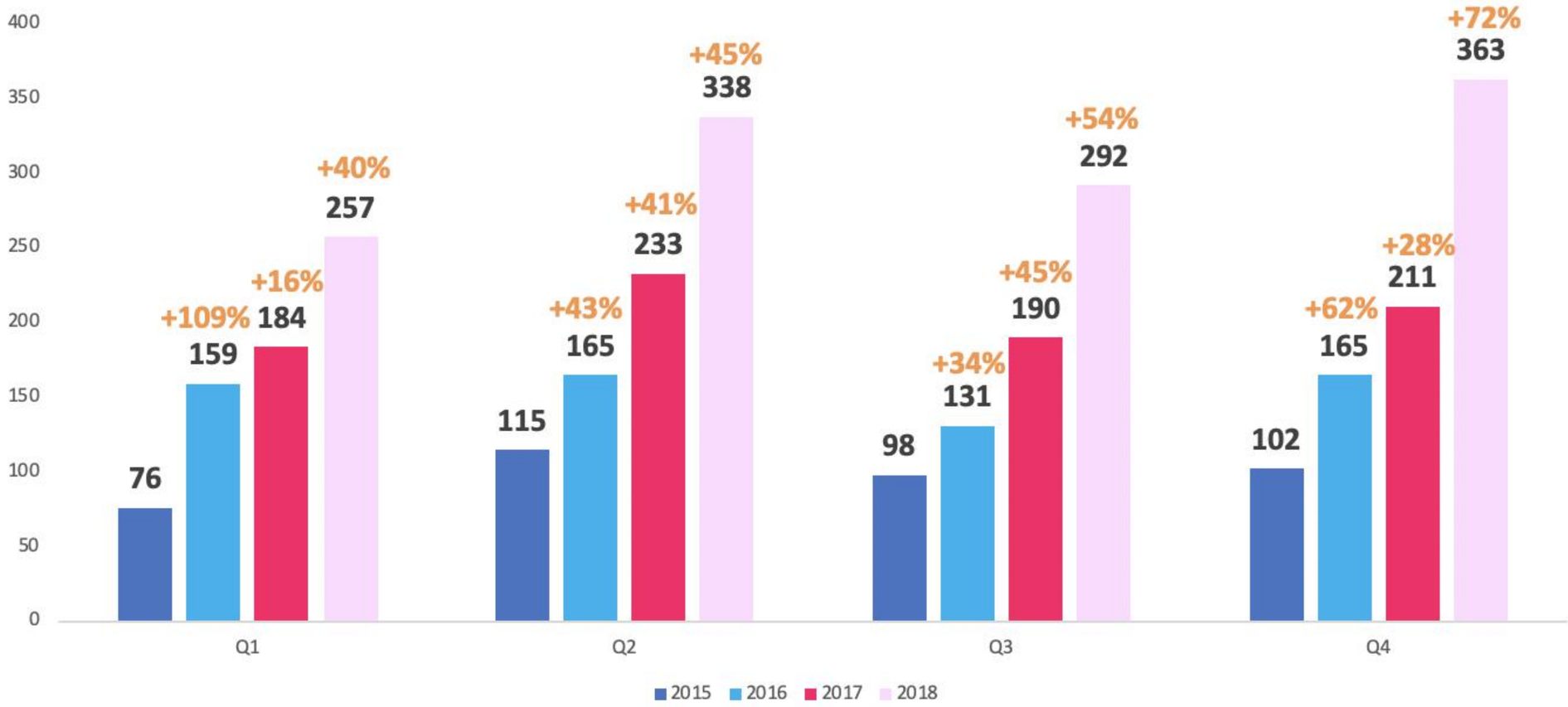
1.Rod bending lab organized in 2012 included 8 spine surgeons and fellows from major US teaching institution
2.Fletcher D, Edwards D, Tolchard S, et al, Improving theatre turnaround time, BMJ Open Quality 2017;6:u219831.w8131. doi: 10.1136/bmjquality.u219831.w8131

# UNiD PUBLICATIONS AND PRESENTATIONS

| Year | Kind | 1st Author | Title | Journal or Congress |
|---|---|---|---|---|
| 2018 | Publication | Solla F | Patient specific rods for surgical correction of sagittal imbalance in adults: technical aspects and preliminary results | Clin Spine Surg |
| 2018 | Publication | Passias | Pre-operative planning and rod customization may optimize post-operative alignment and mitigate development of malalignment in multi-segment posterior cervical decompression and fusion patients | Journal of Clinical Neurosciences |
| 2018 | Podium | Fière V | Patient-Specific Rods show a reduction in rod breakage incidence | ISASS 2018 Toronto (TBD)<br>SSA 2018 Adelaide (TBD) |
| 2018 | Poster | A. King | Radiographic Comparison of Patient-Specific and Manually Contoured Conventional Rods in Adolescent Idiopathic Scoliosis (AIS) Surgery | IRSSD |
| 2018 | Podium | P. Passias | Patient-Specific Rods show a reduction in rod breakage incidence | ISASS |
| 2018 | Poster | Blondel B | Surgical Planning and Patient-Specific Rods Improve Correction of Sagittal Malalignment in Adult Spinal Deformity | ISASS |
| 2018 | Poster | P. Passias | Pre-Operative Planning and Rod Customization May Optimize Post-Operative Alignment and Mitigate Development of Malalignment in Multi-Segment Posterior Cervical Decompression and Fusion Patients | AANS |
| 2018 | Poster | PJ. Holman | Utility of Patient Specific Rod Instrumentation in Deformity Correction: Single Institution Experience | AANS |
| 2018 | Podium | Aminian A | Analysis of Pre-Contoured Patient Specific Rods in Adolescent Idiopathic Scoliosis using Computer Software- Does Rod Flattening Occur After Implantation? | IMAST |
| 2017 | Podium | V. Fiere | Are Patient-Specific Rods Effective to Manage Adult Spinal Deformity | Eurospine |
| 2017 | Poster | V. Fiere | Surgical Planning and Patient-Specific Rods Improve Correction of Sagittal Malalignment in Adult Spinal Deformity | NASS |
| 2016 | Publication | Barton | Early Experience and Initial Outcomes With Patient-Specific Spine Rods for Adult Spinal Deformity | Orthopedics |
| 2015 | Podium | Solla F | Patient specific rods for surgical treatment of spine imbalance in adult | ISSNC |
| 2014 | Podium | Fière V | Preoperative planning and patient specific rods for surgical treatment of thoracolumbar spine imbalance. | Eurospine |

* All presented in English

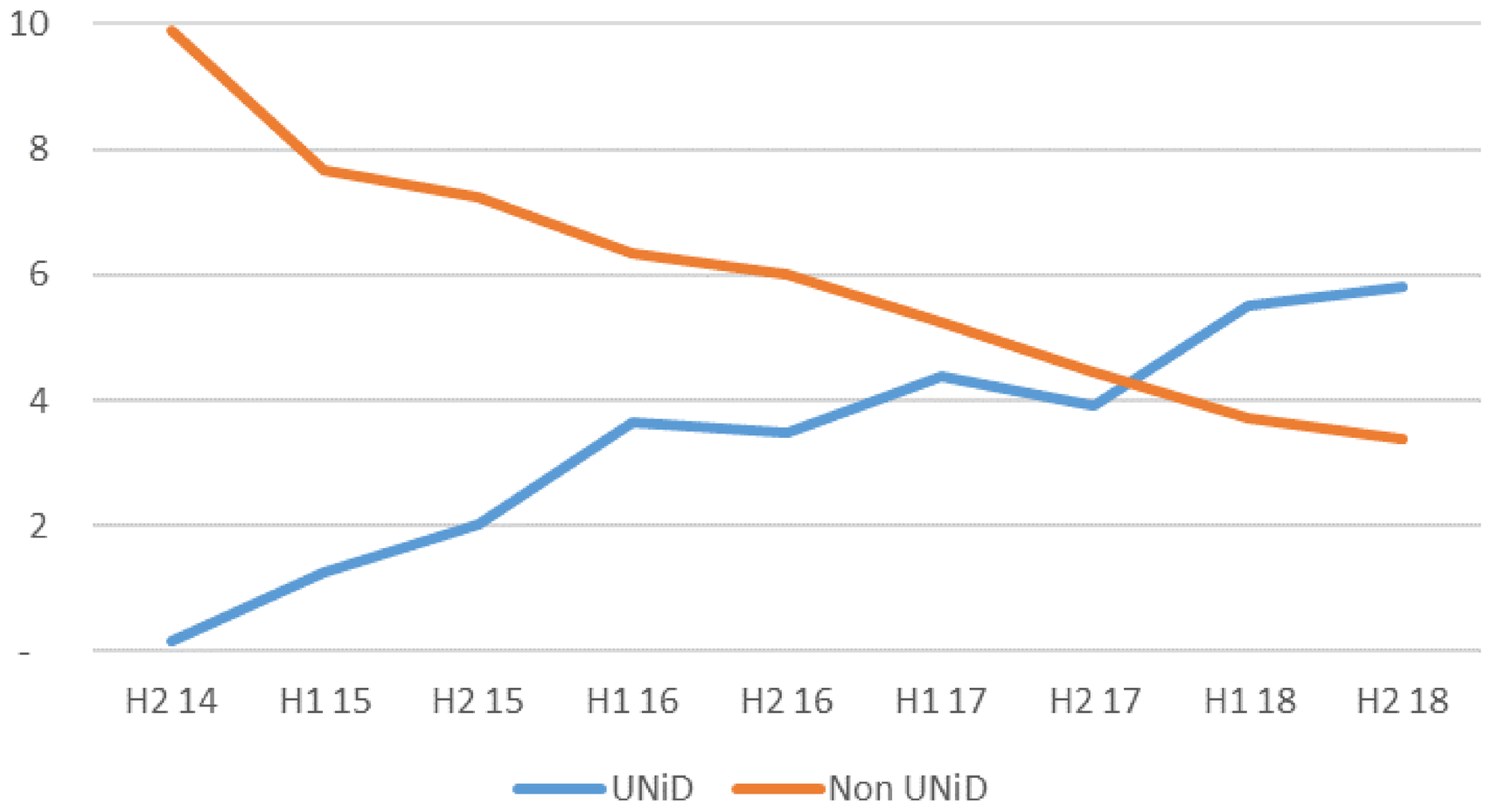
# UNiD ASI PROCEDURES ADOPTION TREND




## NUMBER OF PROCEDURES: 3,200 (12/31/2018 - Estimated)

| 9 | 80 | 391 | 620 | 818 | 1,260 (E) |
|---|---|---|---|---|---|
| **2013** PROCEDURES | **2014** PROCEDURES | **2015** PROCEDURES | **2016** PROCEDURES | **2017** PROCEDURES | **2018** PROCEDURES |

# TRADITIONAL VS UNiD REVENUE
(USA Revenue per Semester in $'000)




**63% UNiD**
**H2 2018**

# GROWTH MODEL

**MORE SURGEONS**
using UNiD platform and rods.

**1**

**CONVERTED SURGEONS**
increasing procedural share of Medicrea hardware.

**2**

**STICKINESS**
via UNiD HUB and LAB services

**3**

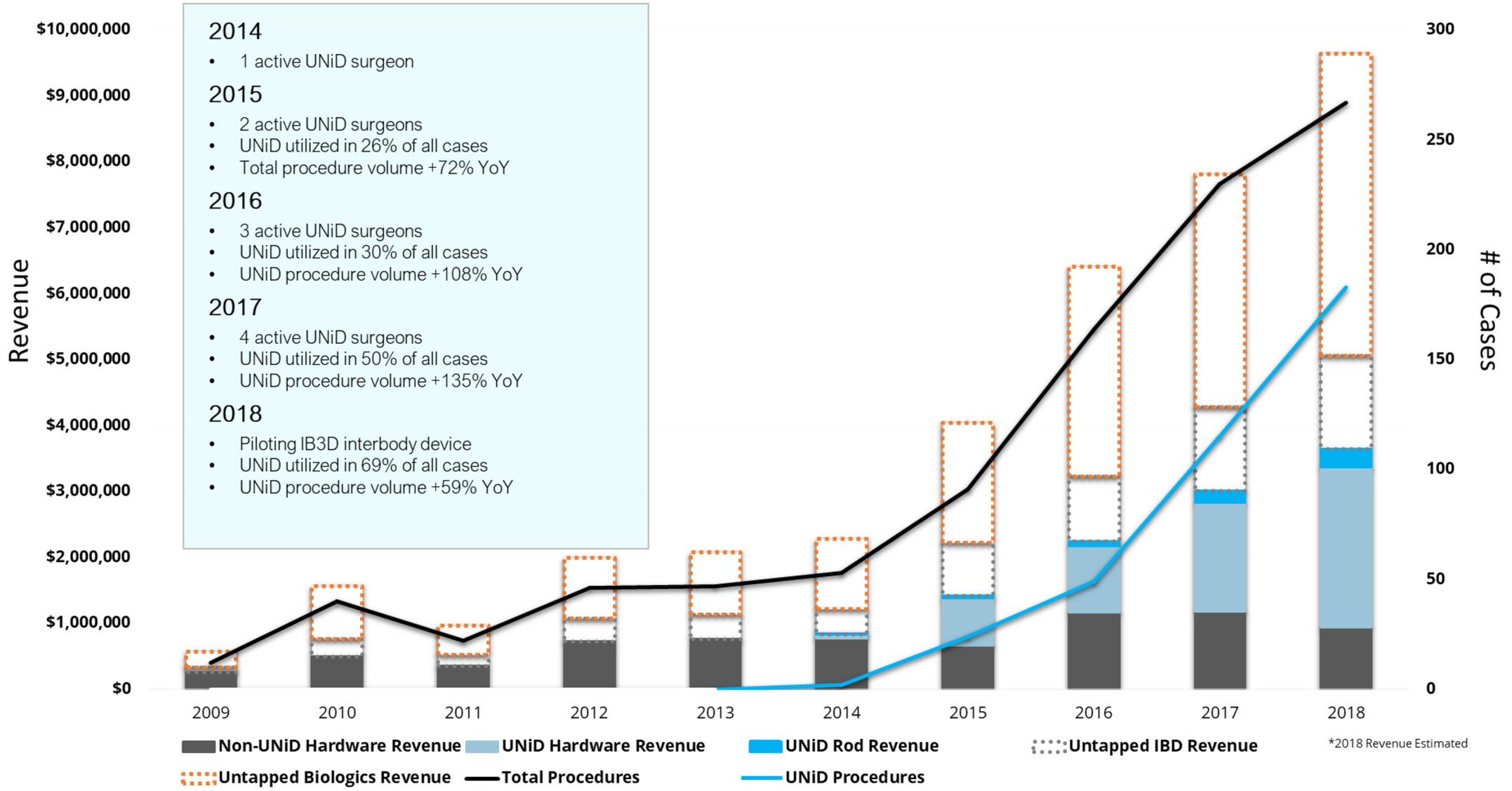
**ENGAGE** → **FULLY CONVERT**

**UNID** RODs → **UNID** IBDs → PEDICLE SCREWS

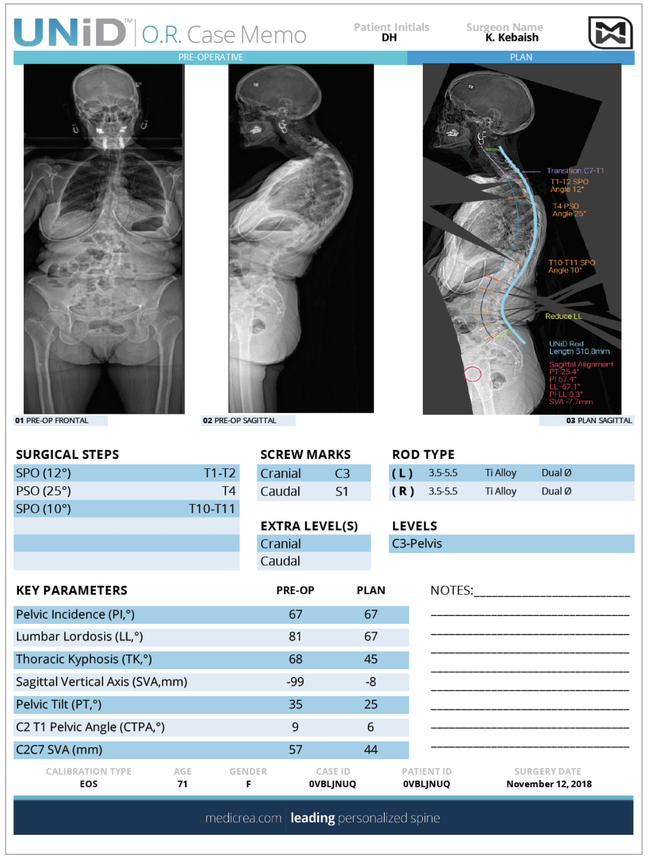
**Least commoditized**
**Low conversion sensitivity**

**Most commoditized**
**Higher conversion sensitivity**

# UC DENVER CASE STUDY: UNiD IMPACT ON ADULT PROCEDURES



# TOTAL PATIENT-SPECIFIC SOLUTION: ROD, SCREWS, CAGES



UNiD™ | O.R. Case Memo

Patient Initials: DH
Surgeon Name: K. Kebaish

PRE-OPERATIVE | PLAN



01 PRE-OP FRONTAL | 02 PRE-OP SAGITTAL | 03 PLAN SAGITTAL

**SURGICAL STEPS**

| | |
|---|---|
| SPO (12°) | T1-T2 |
| PSO (25°) | T4 |
| SPO (10°) | T10-T11 |

**SCREW MARKS**

| | |
|---|---|
| Cranial | C3 |
| Caudal | S1 |

**ROD TYPE**

| | | | |
|---|---|---|---|
| ( L ) | 3.5-5.5 | Ti Alloy | Dual Ø |
| ( R ) | 3.5-5.5 | Ti Alloy | Dual Ø |

**EXTRA LEVEL(S)**

| |
|---|
| Cranial |
| Caudal |

**LEVELS**

| |
|---|
| C3-Pelvis |

| KEY PARAMETERS | PRE-OP | PLAN |
|---|---|---|
| Pelvic Incidence (PI,°) | 67 | 67 |
| Lumbar Lordosis (LL,°) | 81 | 67 |
| Thoracic Kyphosis (TK,°) | 68 | 45 |
| Sagittal Vertical Axis (SVA,mm) | -99 | -8 |
| Pelvic Tilt (PT,°) | 35 | 25 |
| C2 T1 Pelvic Angle (CTPA,°) | 9 | 6 |
| C2C7 SVA (mm) | 57 | 44 |

NOTES:_____

| CALIBRATION TYPE | AGE | GENDER | CASE ID | PATIENT ID | SURGERY DATE |
|---|---|---|---|---|---|
| EOS | 71 | F | 0VBLJNUQ | 0VBLJNUQ | November 12, 2018 |

medicrea.com **leading** personalized spine

# SCALABILITY

## UNID LAB Engineers

- Centralized (New York & Lyon)
- Biomedical Engineering undergrad from college
- 3 months training to full certification

- Initial Engineer relationship migrates to anonymous
- Platform optimized for workflow efficiency with software and automation

## UNID Consultants

- Per hospital site for integration into clinic
- Undergrad from college with passion for health
- 3-6 months deployment

- Immediate business impact
- Importance of the “handshake” with surgeons

## DATA access

- Cloud-based solution with Web App and Mobile
- HIPPA compliant with Encrypted Data at AWS
- BAA’s and security reviews for PACS/EMR Access

- The UNID Consultant model allows immediate XRay access, while working the technical and administrative protocols of each hospital.

## Manufacturing

- UNiD Rod = 6 days lead time, 10 days guarantee
- Today’s capacity in Lyon = 4000 cases per year
- 6 months to set up USA based production capacity

- Internal 3D printing machine & expertise

# APPENDIX

## Profit & Loss

| *in € millions* | 09/30/2018 | 09/30/2017 |
|---|---|---|
| **Sales** | **24 240** | **21 149** |
| Cost of sales | (7 395) | (5 720) |
| **Gross margin** | **16 845** | **15 429** |
| % | 69% | 73% |
| | | |
| Research & development costs | (2 159) | (1 360) |
| Sales commissions | (2 629) | (2 267) |
| Sales & marketing expenses | (12 313) | (11 562) |
| General and administrative expenses | (5 755) | (5 546) |
| **Operating income before non-recurring expenses** | **(6 011)** | **(5 306)** |
| Other operating income and expenses | (466) | (271) |
| **Operating income before share-based payments** | **(6 477)** | **(5 577)** |
| Share-based payments | (632) | (520) |
| **Operating income after share-based payments** | **(7 109)** | **(6 097)** |
| Cost of net financial debt | (1 669) | (1 681) |
| Other financial (expenses) / income | 23 | (540) |
| **Income / (loss) before tax** | **(8 755)** | **(8 318)** |
| Tax (charge) / income | 239 | 71 |
| **Consolidated net income/(loss)** | **(8 516)** | **(8 246)** |
| | | |
| EBITDA | (1 439) | (1 391) |

# APPENDIX

## Balance Sheet

| *in € millions* | 09/30/2018 | 2017 | 2016 |
|---|---|---|---|
| Goodwill | 8 420 | 2 627 | 2 628 |
| Intangible assets | 8 170 | 7 883 | 6 071 |
| Property, plant and equipment | 10 702 | 10 772 | 10 099 |
| Non-current financial assets | 652 | 686 | 938 |
| Deferred tax assets | 1 993 | 1 185 | 1 046 |
| **Total non-current assets** | **29 937** | **23 153** | **20 782** |
| | | | |
| Trade receivables | 6 162 | 3 973 | 5 159 |
| Inventories | 10 382 | 9 813 | 8 726 |
| Trade payables | (5 014) | (4 673) | (6 001) |
| Other receivables / payables | (1 626) | (334) | 1 220 |
| **Working capital** | **9 904** | **8 779** | **9 104** |
| in % of Sales | 31% | 32% | 31% |
| | | | |
| Other provisions | 872 | 800 | 1 638 |
| Other debts | 5 900 | | |
| | | | |
| **Net equity** | **16 669** | **21 790** | **14 081** |
| **FINANCIAL INDEBTEDNESS** | **16 401** | **9 342** | **14 165** |
| Incl. Convertible Bonds | 14 237 | 13 458 | 12 508 |
| | | | |
| **TOTAL CAPITAL EMPLOYED** | **33 070** | **31 132** | **28 248** |

# APPENDIX - BENEFITS SUMMARY

| | PATIENT | SURGEON | HOSPITAL | 3RD PARTY PAYER | MEDICREA |
|---|---|---|---|---|---|
| IMPROVED OUTCOMES | ✓ | ✓ | ✓ | ✓ | ✓ |
| TIME SAVINGS | ✓ | ✓ | ✓ | | |
| REDUCED COST | ✓ | | ✓ | ✓ | ✓ |
| INTRA-OP CONFIRMATION | ✓ | ✓ | | | |
| OPTIMIZED INVENTORY | | | ✓ | | ✓ |
| MARKETING DIFFERENTIATION | | ✓ | ✓ | | ✓ |
| SURGEON BUDGET VALIDATION | ✓ | ✓ | ✓ | ✓ | |
| LEGAL PROTECTION AVOIDING LITIGATION | | ✓ | ✓ | | |

# Thank you.