



Lyon, January 15th 2015 - The MEDICREA Group (Alternext Paris: FR0004178572 - ALMED), which specializes in the development and manufacturing of innovative surgical technologies for the treatment of spinal pathologies, announces its 2014 annual sales.

2014 SALES

€m	2013	2014	Δ
1 st half	11.9	11.9	-
2 nd half	11.0	12.3	+12%
TOTAL	22.9	24.2	+6%

Despite a significant strengthening of the US dollar over the last quarter of the year, variations in foreign currency rates had no significant impact on 2014 sales.

In 2014, sales growth was characterized by two distinct periods of activity. Over the 1st half of the year, the buoyant growth recorded on the American and French markets was offset by the temporary import problems encountered in Brazil. Over the 2nd half, thanks to the ongoing development in the United States and the initial effects of the deployment of the new international sales teams, revenue increased by 12% compared with the same period of 2013. Indeed, the Group set a new record, with sales exceeding 6.5 million euros over the 4th quarter of the year.

Since the 2nd half of 2014, the United States – the Group's priority market – now represents over 60% of sales. *"The intensification of our presence in the United States and the strengthening of the dollar in recent months have pushed up our gross margin, which has been above 83% since the 3rd quarter of 2014, a 3 percentage point improvement compared with 2013. The considerable sums currently being invested in our industrial tool and plant facilities in order to increase our productivity and master new manufacturing technologies internally should allow us to continue improving our margins in 2015"*, says Denys SOURNAC, Chairman and CEO of MEDICREA.

Outlook:

The aggressive development phase implemented by the Group since the start of 2014 will be extended through 2015, with the high level of investments in Research & Development being maintained and the means devoted to the scientific marketing and commercialization of its new implants in every country where MEDICREA is established being intensified.

The bulk of the margins generated by the Group's activity will therefore continue to be reinvested in the launch of new generations of products that have already been granted the CE mark and FDA approval, notably including the UNiD™ customized rods, the PASSOCT® occipital-cervical fixation system and the STABOLT® lumbosacral anterior plate system.

Denys SOURNAC, Chairman and CEO of MEDICREA, continues: *"To accompany and intensify this movement, and continue the trend set in 2014, during which 17 new staff members were recruited, the Group is planning to increase its workforce again in 2015 by hiring approximately 20 new staff members in both France and the United States. As we look to the year ahead, we are full of optimism and expect sales to reach higher levels than in 2014."*

Discussions are currently taking place with several American groups regarding the exclusive use of the K-JAWS® proprietary technology in the United States, with an option for the rest of the world.

Next publication: 2014 annual results on Wednesday April 8th 2015, after market.

ABOUT MEDICREA (www.medicrea.com)

The MEDICREA Group specializes in the design, manufacture and distribution of innovative proprietary technologies devoted exclusively to spinal surgery. Operating on a \$10 billion market, MEDICREA is a small to medium-sized business with 140 employees, including 40 at its MEDICREA USA Corp. subsidiary based in New York City. The Company enjoys an excellent and ever-improving reputation, and develops unique scientific partnerships with some of the most visionary and creative spine surgeons in France, the UK, and the USA.

The products developed and patented by MEDICREA provide neurosurgeons and orthopedic surgeons specialized in the spine with new and less-invasive surgical solutions that are faster and easier to implement than traditional techniques. MEDICREA has also become a pioneer and global leader in the manufacturing of customized implants for personalized spinal surgery with the development of a comprehensive process incorporating the software analysis of each patient, the pre-surgical planning of the surgical strategy, and the production of customized spinal osteosynthesis rods (UNiD™ rod) and lumbar interbody osteosynthesis cages (UNiD™ ALIF cage) that are made to measure by a 3D printer.

The Group's headquarters are based near Lyon, France, and it also has an implant and surgical instrument manufacturing facility located in La Rochelle, France as well as three distribution subsidiaries in the USA, the UK and France.

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