MEDICREA: 2012 Annual Sales

The Associated Press

LYON, France--(BUSINESS WIRE)--Jan 15, 2013--The MEDICREA Group (FR0004178572-ALMED), a company specialized in the development of innovative surgical technologies for the treatment of spinal pathologies, listed on Alternext by NYSE - Euronext Paris, announces its 2012 annual sales.

2012 annual sales were up 8.5% compared with 2011. “This performance was achieved within a global competitive and economic environment that has become tougher over the last 2 years because of pressure from reimbursement systems in Europe and the United States,” says Denys SOURNAC, Chairman and CEO of MEDICREA.

“Despite this context, our US subsidiary demonstrates again robust growth following the redeployment of our sales organization. Sales, which were down 16% over the first quarter of 2012 compared to the same period of 2011, gradually improved through the year and were up 41% over the fourth quarter. In 2013, the recovery of US economic activity should enable us to reap the benefits of our marketing investments and distribute the PASS®LP range’s latest innovations more broadly amongst an expending number of surgeon users,” adds Denys SOURNAC.

The Group has managed to repeatedly reduce its operational breakeven point throughout 2012, and it now stands close to the equivalent of 5 million euros of sales per quarter. 2012 annual results should show a substantial improvement in our core operating profit.

OUTLOOK In 2013, the Group intends to continue increasing its market share, notably in the United States, by developing sales of its comprehensive PASS®LP thoraco-lumbar fixation system, which accounts for over 80% of sales, and to set up exclusive licensing agreements for the use of some of its other proprietary technologies. In this respect, negotiations have been instigated with American partners, notably regarding the Granvia-C® cervical disc prosthesis.

In the coming weeks, the Group will also register a request for the definitive approval of its K-Jaws® implant with the FDA. A distribution pre-agreement has already been negotiated for this implant.

Next publication 2012 annual results: March 25 th 2013, after market.

ABOUT MEDICREA ( ) MEDICREA specializes in the design, development, manufacture and distribution of orthopedic implants dedicated to spinal surgery. In a $10 billion market, MEDICREA is a very dynamic small to medium-sized business of 115 employees with unique innovation capabilities. The Company enjoys an excellent and ever-improving reputation and develops unique relationships with the most visionary and creative spine surgeons in France, the UK, and the USA.

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

MEDICREA is listed on ALTERNEXT by NYSE - Euronext Paris ISIN: FR 0004178572 – Ticker: ALMED

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