



Press Release



RESULTS FOR THE 1ST HALF OF THE FINANCIAL PERIOD ENDED DECEMBER 31, 2014

- Large growth in revenue, up 128% to 1.68 M€
- Cash available 14 M€
- Continued strategy to conquer new markets
- A strengthened international sales forces

Montpellier, France, March 06, 2015 – MEDTECH (Euronext, FR0010892950 – ROSA), a company specialized in designing, developing and marketing innovative surgical robots, is pleased to announce its results for the half-year period ending December 31, 2014.

« The first half of 2015 was full of developments, marked by the acceleration of our commercial activity with a significant increase in sales of our ROSA™ Brain robot, especially in the United States. We have continued to pursue our strategy of conquering new markets by obtaining the CE mark for ROSA™ Spine, certification to market ROSA™ Brain in China, and the signing of a new distribution contract in South Korea. Faithful to our commitments, the various recruitments made have enabled us to accelerate growth. These dynamics clearly illustrate Medtech's commercial performance for the 1st half-year » said Bertin Nahum, CEO and Founder of Medtech.

Statement of accounts as approved by the company's board of directors meeting held on March 05, 2015. These accounts have been subject to a limited review by the statutory auditors.

<i>In thousands of Euros</i>	31/12/2013 6 months	31/12/2014 6 months
Revenue	740	1 688
Operating income	790	2 421
Operating expenses	1 933	4 780
Operating profit	(1 143)	(2 359)
Financial income	(34)	252
Net profit before tax	(1 177)	(2 107)
Net profit	(919)	(2 088)



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A strong progression in revenue of 128% for the 1st half-year as of December 31, 2014

During the 1st half-year of its 2014/2015 fiscal year Medtech made a revenue of 1.68 M€, up 128% compared with the 1st half of the previous fiscal year.

Company performance was strong as of December 31, 2014, with a fleet of 33 ROSA™ Brain devices delivered world over (5 of which were delivered during the 1st half). Medtech is thus pursuing its offensive strategy for commercial development and conquering new markets.

An evolution in structural fees in line with company development

As of December 31, 2014, the operating expenses were 4.8 M€, representing a 147 % increase (1.9 M€ as of December 31, 2013) thus reflecting the implementation of the company's development strategy. The amount of manufacturing purchases, other purchases, and external expenses had gone up by 2.1 M€ to settle at 3.2 M€ representing, among other things, the company's international rise (with costs recharged by foreign subsidiaries going up from 0.1 M€ to 1.2 M€).

Due to the recruitment of new people, payroll costs progressed by 0.6 M€ to settle at 1.4 M€. Medtech had 33 employees (11 for its subsidiaries) as of December 31, 2014, compared with 21 the year before (1 for its subsidiaries).

All things considered, the operating loss settled at -2.4 M€ at the end of December 2014 compared with a loss of -1.1 M€ as of December 31, 2013.

The financial gain of 252 K€ for December 31, 2014 comes mainly from cash investments, the company having invested its cash surplus in safe vehicles.

Lastly, considering the company's activity in Research and Development, Medtech also recorded a 78 K€ tax credit for investment in R&D for the period.

Cash in line with the development program

Cash available as of December 31, 2014 settled at 14.0 M€ as against 16 M€ as of June 30, 2014 in accordance with our forecast.

Shareholders' equity settled at 14.7 M€ compared with 16.8 M€ as of June 30, 2014.



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Significant progress and highlights

During the 1st half-year ended December 31, 2014, Medtech confirmed the development plan announced at the time of its IPO in order to make the major climb of structuring the company and conquering new markets.

CE mark obtained for ROSA™ Spine

- Medtech received the necessary certification to market the ROSA™ Spine device in Europe (CE mark) in July 2014, authorizing the ROSA™ Spine robot to be sold in Europe.

New distribution contract signed in South Korea

- At the beginning of August 2014, Medtech signed a new distribution agreement with the company Soelim International Inc, in order to ensure the promotion and distribution of the company's medical devices in South Korea.

Authorization to sell ROSA™ Brain in China

- At the beginning of October 2014 Medtech received the necessary certification to market its ROSA™ Brain device in China, a dominant market in which the company is represented by its distributor Beike Digital Medical Technology.

Official commercial launch of the ROSA™ Spine robot

- Medtech presented its ROSA™ Spine robot for the first time at Eurospine, the annual congress of the European Spine Society, held in Lyon from October 1st to 3rd 2014. On this occasion the company hosted a workshop devoted to robotics and navigation applied to spine surgery.

First minimally invasive spine operation

- The first interventions assisted by ROSA™ Spine were successfully performed for pedicle screw fixation in the context of osteosynthesis to treat degenerative lumbar spine pathologies.

Strengthening management and the sales force

- Recruitment of 3 Sales Directors, 2 clinical Engineers and one Executive Assistant for the United States ;
- Recruitment of Vice-President of Sales for Europe ;
- Recruitment of 3 new directors in charge of Regulatory Affairs, Production & Supply-chain, and Product Development respectively.

2014 « Revelation » Prize in the Deloitte Technology Fast 50 awards for the Mediterranean area

- The company was awarded the 2014 « Revelation » prize in the Deloitte Technology Fast 50 awards for the Mediterranean area, thereby rewarding its performance in revenue growth and its capacity for technological innovation.



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Forecast for the second half of 2015

Medtech is actively pursuing acceleration of its commercial activity with the sale of 2 more ROSA™ robots in the United States at the beginning of 2015. Also, in the context of its expansion on an international scale, Medtech has opened a branch in Germany, the European market leader in medical equipment. This will actively contribute to the acceleration of sales in Europe.

Future Events for Medtech

Congress of the French Society of Neurosurgery, Nantes (FR)	25-28 March 2015
Annual Meeting of the American Academy of Orthopedic Surgeons, Las Vegas, (US)	24-28 March 2015
Congress of the Society of British Neurosurgeons 2015, Southampton (GB)	22-24 April 2015
83 RD American Association of Neurological Surgeons Annual Meeting, Washington (US)	2-6 May 2015
Congress of British Stereotactic & Functional Neurosurgery, Liverpool (GB)	7-9 May 2015
Congress of the Société Française de Chirurgie Rachidienne, Marseille (FR)	4-6 June 2015
Congress of the German Society of Neurosurgery (DGNC), Karlsruhe (DE)	7-10 June 2015

About MEDTECH

Founded in 2002 by Bertin NAHUM and based near Montpellier, MEDTECH is a European specialist in the design, development and marketing of innovative robotic appliances to assist surgeons during their medico-surgical interventions, thus contributing to the implementation of safer, more efficient, less-invasive treatment.

In 2007, MEDTECH developed ROSA™, an innovative technological device devoted to brain surgery procedures. ROSA™ has been approved in Europe, the United States and Canada.

In 2013 Medtech received the « European Company of the Year Award » in the “robotic neurosurgery” category from Frost & Sullivan.

In July 2014, MEDTECH obtained the CE marking for its new product ROSA™ Spine, a robotic- assistive device for minimally invasive surgery of the spine.

In October 2014, MEDTECH won the « Révélation » prize in the Mediterranean Deloitte Technology Fast 50 Awards.

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