



Vexim continues to develop its business across Europe by setting up an Italian subsidiary

Incorporation of Vexim Italy (the company's second subsidiary after Germany)

Toulouse, July 6th, 2012 – Vexim (FR0011072602 ALVXM), a medtech company specializing in minimally invasive treatment of vertebral fractures (“minimally invasive anatomical restoration”), today announced its incorporation of an Italian subsidiary (in Milan). Vexim already has a strong reputation in Italy and so creation of this subsidiary will help accelerate the commercial development of the company's flagship SpineJack product range on Italian soil.

"In line with the development strategy presented at the time of our IPO in April 2012, Italy is one of our largest European markets - so the incorporation of Vexim Italy was a logical follow-on from the creation of Vexim GmbH in Germany", commented Vexim CEO Vincent Gardès. "The incorporation of Vexim Italy demonstrates our lasting commitment to the Italian market, which should be a major growth driver for our company. The initial sales figures are very encouraging".

The Italian kyphoplasty market is estimated to be worth about €15 million and the market for vertebral fracture treatments is worth around €20 million.

Vexim has already started to develop its Italian sales force by recruiting a Sales Director with in-depth knowledge of the vertebroplasty market, together with a sales representative for the Adriatic region. Sales coverage across the country will be provided by a network of distributors and agents, with a focus on northern Italy because of more favorable payment and reimbursement conditions. Vexim Italy has just signed a contract with its first distributor and has recruited its first two commercial agents. The company expects to sign more agents and distributors within the next 12 months, to provide full coverage across Italy.

Vexim now has sales forces in France, Germany and Italy, thereby reinforcing its close, existing relationships with each country's specialist consultants and opinion leaders.

About Vexim

Based in Balma (near Toulouse in south-western France), the medical device company Vexim was incorporated in February 2006 as a spin-off from Teknimed, a world leader in bone substitutes and surgical cement. Vexim specialises in developing and marketing minimally invasive solutions for the treatment of spinal trauma. Backed by its longstanding shareholders Truffle Capital and Banexi Venture and with funding from the French state innovation agency Oseo, Vexim has designed and now markets SpineJack®, a unique implant capable of restoring a fractured vertebrae's initial form and thus rebalancing the anatomy of the backbone. The company currently has 35 employees. It also has its own sales teams in France, Germany and Italy and distributors in Spain, Portugal, Italy, Turkey, Argentina and South Africa. For more information, visit www.vexim.com.

About the SpineJack® range of implants

The standard SpineJack® is a titanium implant (5 mm in diameter and 25 mm long) that covers 80% of spinal column fractures (vertebrae TH10 to L5). Two new sizes (6.5 mm and 4.2 mm in diameter, respectively) were added in June 2011, enabling the SpineJack® product range to address nearly all types of vertebral fractures. The implant is inserted into a patient's vertebra via a transpedicular, minimally invasive approach (just one or two 5 mm skin incisions). A simple but specialized set of instruments is used to prepare the vertebra for the X-ray-guided insertion of one or two implants, depending on the anatomical configuration of the fracture and the degree of reconstruction determined by the physician. Once this step has been completed, bone cement is injected into the restored vertebra in order to secure the vertebral structure and relieve the patient's pain. A trained surgeon takes only 25 to 35 minutes to complete the whole procedure. The patient can expect a very significant reduction in pain immediately after the operation and will rapidly be discharged from hospital.

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