

## IMPLANET Reports Full-Year 2025 Results

- Full-year 2025 revenue up 33% to €12.5 million
- 16% improvement in net income from continuing operations

**Bordeaux, Boston, February 24, 2026 – 5:45 pm CET:** IMPLANET (Euronext Growth: ALIMP, FRO013470168, eligible for PEA-PME), a medical technology company specializing in implants for orthopedic surgery and the distribution of advanced medical equipment, today announces its results for the financial year ended December 31, 2025, as approved by the Board of Directors on February 24, 2026.

**Ludovic Lastennet, CEO of IMPLANET,** stated: *“During fiscal year 2025, we successfully combined the revitalization of our commercial activity with disciplined resource management. The benefits of this strategy are reflected in the figures we are reporting today, with strong full-year revenue growth combined with a reduction in our operating loss for the year. The targeted investments and commercial launches carried out during the period, particularly in the United States, have accelerated the adoption of our solutions and strengthened our presence among surgical teams. This has resulted in very satisfactory business growth, reinforcing our position as a leading player in spine surgery. In 2026, building on this solid foundation, we will focus our efforts on accelerating sales in the United States, strengthen our commercial resources through the recruitment of an experienced sales force, deploy the tools necessary to accelerate the adoption of JAZZ® and products co-developed with Sanyou Medical, and expand our direct approach by broadening our network of key opinion leaders. We will continue to roll out our product ranges across our strategic markets, expand JAZZ® distribution in China, strengthen our offering with new product launches, and finalize our MDR and FDA 510(k) regulatory processes.”*

Simplified Income Statement (in € thousands – IFRS)	2025 <sup>(1)</sup>	2024	Change %
<b>Revenue</b>	<b>12,474</b>	<b>9,406</b>	<b>+33%</b>
Cost of sales	-5,579	-4,416	26%
<b>Gross margin</b>	<b>6,895</b>	<b>4,990</b>	<b>38%</b>
Gross margin %	55.3%	53.1%	+2.2 pts
Operating costs	-11,111	-9,816	13%
<b>Recurring operating profit/loss</b>	<b>-4,217</b>	<b>-4,826</b>	<b>-13%<sup>(2)</sup></b>
Other non-recurring operating income and expenses	-21	-142	n.a
<b>Operating profit/loss</b>	<b>-4,238</b>	<b>-4,968</b>	<b>-15%<sup>(2)</sup></b>
Financial result	-139	-244	-43% <sup>(2)</sup>
Income tax expense	-5	-4	17%
<b>Net income from continuing operations</b>	<b>-4,382</b>	<b>-5,216</b>	<b>-16%<sup>(2)</sup></b>
Profit on disposal of discontinued operations	-	850	n.a
<b>Net result</b>	<b>-4,382</b>	<b>-4,366</b>	<b>0%</b>

(1) Unaudited figures

(2) Reduction in losses recorded between 2025 and 2024

## Revenue

The Company generated revenue of €12.47 million for the 2025 financial year, compared with €9.41 million in 2024.

The Spine Implants business recorded revenue of €8.57 million in 2025, compared with €7.03 million in 2024, representing growth of +22% year-on-year. The medical equipment distribution business continued to expand, driven by the ongoing rollout of the Olea ultrasonic scalpel across all geographic regions, as well as the deployment of the exclusive partnership signed with elliquence in the United States for the endoscopic spine surgery market.

Revenue in the United States totaled €3.84 million in 2025, compared with €2.57 million in the prior year, representing growth of +49% (+56% at constant exchange rates), primarily driven by the commercial expansion of the medical equipment (SMTP) business. Export sales in the Rest of the World also increased significantly, up +55% in 2025, reaching €4.20 million, compared with €2.72 million in 2024. This performance reflects the rollout of the JSS solution and the first JAZZ deliveries in China (for a total of €0.52 million since July 2025). Revenue in France grew by +8%, reaching €4.44 million for the full year.

## Gross Profit and Operating Income

Gross profit amounted to €6.90 million for the 2025 financial year, compared with €4.99 million in 2024, representing an increase of +38%. The gross margin rate improved by 2.2 points, rising from 53.1% to 55.3%.

Following the implementation of the new organization in the United States and the commercial launch of the innovative Jazz Spinal System™ hybrid posterior fixation system, resulting from the combined R&D expertise of Implanet and Sanyou Medical, as well as the continued rollout of the Olea ultrasonic scalpel, the Company accelerated its investment in sales, which increased by €1.07 million compared with 2024. Operating and logistics expenses also rose by €0.31 million, while other recurring operating expenses remained stable, reflecting the Company's ongoing cost-control policy. As a result, operating expenses increased from €9.82 million in 2024 to €11.11 million for the 2025 financial year.

Consequently, recurring operating loss decreased by 13%, reaching €-4.22 million in 2025, compared with €-4.83 million in 2024.

Taking these elements into account, other non-recurring expenses and the financial result (mainly composed of interest expenses), net income from continuing operations improved by 16%, reaching €-4.38 million in 2025, compared with €-5.22 million in 2024.

As a reminder, in connection with the disposal of the MADISON™ business to SERF, the Company recorded in the first half of 2024 an additional earn-out payment of €0.85 million under discontinued operations, which was notably contingent upon the purchaser obtaining regulatory approval.

Taking these elements into account, net result amounted to €-4.38 million for the 2025 financial year, compared with €-4.37 million in 2024.

## Cash Position

As of December 31, 2025, the Company had a cash position of €3.00 million.

Following the successful capital increase completed on November 3, 2025, which raised €4.49 million, and based on projected cash consumption under current business assumptions, anticipated commercial developments for fiscal years 2026 and 2027, and payment facilities granted by the Sanyou Medical Group, the Company believes it is able to cover its operational funding requirements for the next twelve months.

## 2025 Highlights

- ❖ Obtained CFDA approval in China for its innovative JAZZ® product range;
- ❖ Signed an exclusive distribution agreement with TINAVI Medical Technologies for the TiRobot® dedicated to spine surgery;
- ❖ Successfully completed the capital increase announced on November 3, 2025, raising €4.49 million through the issuance of 17,942,989 new shares;
- ❖ Signed a partnership agreement with 8i Robotics Inc. for the clinical evaluation of a surgeon-assisted robotic system dedicated to spine surgery;
- ❖ Performed the first surgical procedures in China using the JAZZ® system.

## Strategy and Outlook for 2026

- ❖ **Strengthening the Company's presence in the United States:**
  - Reinforce commercial resources available to the existing team through the recruitment of an experienced sales force;
  - Implement the necessary tools to accelerate the rollout of JAZZ® and products co-developed with Sanyou Medical;
  - Strengthen the Company's direct approach by expanding its scientific team of key opinion leaders.
- ❖ **Deploying all product ranges across strategic geographies:**
  - Ensure the commercial rollout of JSS and other Sanyou Medical product lines in France, the United States and internationally;
  - Expand the distribution of the JAZZ® platform in China (the world's largest spine market by volume) with Sanyou Medical.
- ❖ **Enhancing market momentum and product offering:**
  - Position Implanet as the exclusive distributor in Europe and the United States of Sanyou Medical Group's surgical assistance technologies and those of its partners;
  - Launch the expanded SMTP range (ultrasonic scalpel with aspiration), marking the brand's entry into surgical revision and tumor surgery markets;
  - Position IMPLANET as a partner to surgeons and healthcare institutions in the fields of artificial intelligence, cobotics and robotics tailored to its implants.
- ❖ **Complete the registration of existing products under the European Medical Device Regulation (MDR) and the FDA 510(k) process.**

## Next Financial Release

- **Q1 2026 revenue**, April 14, 2026, after market close.

## About IMPLANET

IMPLANET is a medical technology company that manufactures high-end implants for orthopedic surgery and distributes advanced medical equipment (SMTP and robotics). Its business is built around an innovative solution designed to improve the treatment of spinal pathologies (JAZZ®) and the Jazz Spinal System™ hybrid fixation system, characterized by a comprehensive pedicle screw solution co-developed with Shanghai Sanyou Medical Co., Ltd (“Sanyou Medical”) under the technological partnership entered into in November 2022. These product lines are complemented by the ranges offered by Orthopaedic & Spine Development (OSD), acquired in May 2021 (thoraco-lumbar screws, cages and cervical plates). IMPLANET’s orthopedic platform is notably based on full product traceability. Protected by four families of international patents, JAZZ® has received 510(k) regulatory clearance from the U.S. Food and Drug Administration (FDA), CE marking, ANVISA approval in Brazil, and CFDA approval in China. In 2022, IMPLANET entered into a commercial, technological and financial partnership with SANYOU MEDICAL, the second-largest Chinese manufacturer of medical devices. IMPLANET employs 46 people and generated consolidated revenue of €12.5 million in 2025. Based near Bordeaux, France, IMPLANET has operated a U.S. subsidiary in Boston since 2013. IMPLANET is listed on the Euronext Growth market in Paris.

For more information, please visit [www.Implanet.com](http://www.Implanet.com).

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