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Spineart, the fast-growing spinal devices company, welcomes EGS Beteiligungen AG which invests CHF 50 million of growth equity

Spineart today announces that it secured a CHF 50 million investment from EGS, which thus becomes a cornerstone investor in the company next to the Management and Gimv, its largest shareholder. These proceeds will be used to implement strategic clinical studies, accelerate Spineart's organic growth in key markets, seize selective acquisition opportunities and for continued development and launch of superior technologies.

The company was co-founded in 2005 by Jérôme Levieux and Stéphane Mugnier-Jacob, who both have over 20 years' experience in the spine industry and co-lead Spineart (www.spineart.com). Over the past 4 years, Spineart has doubled its sales to reach a worldwide turnover of EUR 66 million in 2019, doubled its staff (+200 employees), strengthened its leadership team, vertically integrated manufacturing operations and increased significantly its profitability.

"We're very happy to welcome EGS in Spineart's capital. This new milestone will allow Spineart to write a new chapter of its successful story, by accelerating our expansion in the United States, our first market with more than 40% growth in 2019, and by strengthening our challenger position in Europe. This acceleration will be driven by the release of Spineart's R&D pipeline, composed of multiple innovative technologies already designed and approved, combined with enhanced market access in strategic markets worldwide" said **Jérôme Levieux and Stéphane Mugnier-Jacob, co-founders and co-CEOs of Spineart.**

Dominik Sauter, Managing Director at EGS Beteiligungen AG, comments: *"We have been impressed by the accelerated growth of Spineart in the last couple of years. Their ability to develop and market new products will also be key for future success. We look forward to be part of the Spineart team and to work with the board and management to further create value for all stakeholders."*

Bart Diels, Managing Partner and Head of Health & Care at Gimv, adds: *"Having two longer term oriented, strong financial investors on board, gives Spineart a very solid foundation to continue its successful international growth. Together with EGS, we look forward to further supporting Spineart's management team in realizing its ambitious growth plans"*.

Spineart is a fast-growing Swiss spine company focused on simplifying spinal surgery by designing, developing and promoting safe and efficient solutions to surgeons, operating room teams and patients. Spineart is a pioneer in its field, having introduced unique patented and clinically validated technologies of motion preservation, fusion, minimally invasive surgery and fractures treatment. Spineart markets a complete portfolio combining traceable barcoded sterile packed implants with compact instrument sets, thus promoting greater safety, cost-efficiency, and compliance at the hospital.

ABOUT GIMV

Gimv is a European investment company, listed on Euronext Brussels. With 40 years' experience in private equity, Gimv currently has EUR 2 billion of assets under management. The portfolio contains around 50 portfolio companies, with combined turnover of EUR 2.5 billion and 14,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, innovative companies with high growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are Connected Consumer, Health & Care, Smart Industries and Sustainable Cities. Each platform works with an experienced team across Gimv's home markets of Benelux, France and DACH, supported by an extended international network of experts.

Further information on Gimv can be found on www.gimv.com.

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