



Safe announces the convocation of an extraordinary general meeting of the Company to be held on December 16, 2022

- ▶ Convocation of an extraordinary general meeting called to vote on the delegation of authority to the Company's Board of Directors to proceed with (i) the reverse stock split of the Company's shares by the allocation of one (1) new ordinary share with a par value of twelve (12) euros each against one thousand two hundred (1. 200) old ordinary shares, (ii) a reduction in the Company's share capital due to losses within the limit of 10% more or less of an amount of € 5,000,000 and (iii) an increase in the share capital by issuing shares with cancellation of the preferential subscription right in favor of categories of persons

Eragny-sur-Oise, France, November 9th, 2022, 6:30 CET – Safe (FR0013467123 – ALSAF), a company specializing in the design, manufacturing, and marketing of single-use technologies for spinal surgeries, announces that an extraordinary general meeting of the Company will be held in the near future, convened for December 16, 2022, to decide on the delegation of authority to the Board of Directors of the Company to proceed with (i) a reverse stock split of the Company's shares by the allocation of one (1) new ordinary share with a par value of twelve (12) euros per share against one thousand two hundred (1. 200) old ordinary shares with a par value of ten cents (0.10) each, (ii) a reduction in the Company's share capital due to losses within the limit of 10% more or less of an amount of €5,000,000 and (iii) an increase in the share capital by issuing shares with cancellation of preferential subscription rights in favor of categories of persons (the "General Meeting").

It is reminded that the Company's market capitalization is approximately 0,65 millions euros and that the OCEANE financing program subscribed by the Company with Alpha Blue Ocean would allow the latter, on the basis of the current price of 0.002 euros, to benefit from an amount of 1.6 million euros. The use of this financing in full would have the dilutive impact described below:



The impact of the share issues linked to the conversion of the OCEANE bonds under the said financing program on the investment of a shareholder holding 1% of the Company's capital on the launch date of the program, December 9, 2021 (on the basis of the number of shares making up the Company's capital on December 9, 2021, i.e. 54,113,396 shares) is summarized below:

	Total number of shares	Shareholder Involvement	
		Undiluted basis	Diluted Basis ⁽¹⁾
Before issue	54.113.396	1,00%	0,99%
Dilution as of the current date (after issuance of 305,118,438 shares resulting from the conversion of the OCEANE bonds)	359.231.834	0,15%	0,15%
<u>Option 1</u> : Final dilution, after issuance of 160,000,000 new shares resulting from the conversion of the remaining 320 OCEANE bonds ⁽²⁾	519.231.834	0,10%	0,10%
<u>Option 2</u> : Final dilution, after issuance of 800,000,000 new shares resulting from the conversion of the remaining 320 OCEANE bonds ⁽³⁾	1.159.231.834	0,05%	0,05%

(1) The diluted basis takes into account the exercise of all dilutive instruments existing on December 9, 2021, which could result in the creation of a maximum of 581,599 new shares.

(2) Theoretical calculations made on the basis of a conversion carried out on the basis of the nominal amount of the company's share, i.e. 0.01 euro.

(3) Theoretical calculations made on the basis of a conversion carried out on the basis of the current share price, i.e. 0.002 euro (with application of the penalties provided for under the contract for the issue of the OCEANE bonds - see the Company's press release dated December 10, 2021).

About Safe Group

Safe Group is a French medical technology group that brings together Safe Orthopaedics, a pioneer in ready-to-use technologies for spine pathologies, and Safe Medical (formerly LCI Medical), a medical device subcontractor for orthopaedic surgery. The group employs approximately 150 people.

Safe Orthopaedics develops and manufactures kits combining sterile implants and single-use instruments, available at any time to the surgeon. These technologies are part of a minimally invasive approach aimed at reducing the risks of contamination and infection, in the interest of the patient and with a positive impact on hospitalization times and costs. Protected by 18 patent families, SteriSpine™ kits are CE marked and FDA approved. Safe Orthopaedics is headquartered in the Paris region (95610 Eragny-sur-Oise) and has subsidiaries in the United Kingdom, Germany, the United States, and the Lyon region (Fleurieux-sur-l'Arbresle).

For more information: <http://www.safeorthopaedics.com/>

Safe Medical produces implantable medical devices and ready-to-use instruments. It has an innovation center and two production sites in France (Fleurieux-sur-l'Arbresle, 69210) and in Tunisia, offering numerous industrial services: design, industrialization, machining, finishing and sterile packaging. Supported by the French stimulus plan in 2020, the company invests in additive printing and will be operational in 2022 on this new technology.

For more information: <http://www.safemedical.fr/>

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