



Safe announces the reverse stock split of 1 new share for 3,700 existing shares

- ▶ Consolidation by way of exchange of 3,700 existing shares for 1 new share
- ▶ Start of the reverse split on Thursday, January 26, 2023
- ▶ Consolidation takes effect on Monday, February 27, 2023
- ▶ Suspension of the right to exercise the securities giving access to the capital from Tuesday, January 10, 2023 (inclusive) to Friday, February 24, 2023 (inclusive)

Éragny-sur-Oise, France, January 12, 2023, 5:30 p.m. - Safe (FR0013467123 - ALSAF), a group specializing in the design, manufacture and marketing of ready-to-use technologies for orthopedic surgery, particularly for back surgery (the "Company") announces today that its Board of Directors has decided, at its meetings held on December 21, 2022 and January 9, 2023, to implement a reverse stock split of the Company's share capital, in the ratio of 1 new share with a par value of 37 euro for 3. 0.01, as authorized by the General Shareholders' Meeting of December 16, 2022 in its first resolution (following an amendment made during the meeting of the General Shareholders' Meeting).

This consolidation is intended to reduce the volatility of the Safe share price and to promote its stabilization.

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The reverse split is a share exchange transaction, without any impact on the amount of the share capital: only the par value of the shares and, consequently, the number of outstanding shares, are modified.

The reverse stock split will begin on Thursday, January 26, 2023 and end on Friday, February 24, 2023, and the new consolidated shares will be listed as from Monday, February 27, 2023.

All other things being equal, this transaction will have no impact on the overall value of the Safe shares held by the shareholders, with the exception of fractional shares (see section Fractional shares).

The main characteristics of this consolidation are, as of the date of this press release, as follows

- **Basis of the reverse split:** exchange of three thousand seven hundred (3,700) old ordinary shares with a par value of one euro cent (€0.01) per share for one (1) new share with a par value of thirty-seven euros (€37) per share and current dividend rights.
- **Number of shares subject to the reverse split:** one billion four hundred and fifteen million two hundred and thirty-six thousand nine hundred and eighteen (1,415,236,918) shares of €0.01 par value each.

Number of shares to be issued as a result of the reverse split: three hundred and eighty-two thousand four hundred and ninety-six (382,496) shares with a par value of € 37 each.



It is indicated that a shareholder of the Company has expressly waived the consolidation of one thousand seven hundred and eighteen (1,718) old shares in order to allow the application of the exchange ratio to a whole number of shares. Its one thousand seven hundred and eighteen (1,718) old shares will therefore be cancelled.

- **Date of the reverse split:** the reverse split will take effect on February 27, 2023, i.e. 30 days after the date of commencement of the reverse split operations

Exchange period: thirty (30) days as from the date of commencement of the consolidation operations, i.e. from January 26, 2023 to February 24, 2023 inclusive.

Fractional shares: the conversion of the old shares into new shares will be carried out according to the automatic procedure.

- **Fractional shares:** the shareholders who do not have a number of old shares corresponding to a whole number of new shares will have to make their own purchase or sale of the old shares forming fractional shares in order to obtain a multiple of three thousand seven hundred (3,700) until February 24, 2023.

After this period, the shareholders who would not have been able to obtain a multiple of three thousand seven hundred (3,700) shares will be compensated within thirty (30) days as from February 27, 2023 by their financial intermediary.

In application of articles L. 228-6-1 and R. 228-12 of the French Commercial Code, at the end of a period of thirty (30) days as from January 26, 2023, the new shares which could not be allotted individually and corresponding to fractional shares will be sold on the stock exchange by the account holders and the sums resulting from the sale will be distributed in proportion to the fractional rights of the holders of these shares.

The ungrouped shares will be delisted at the end of the regrouping period.

- **Voting rights:** the new shares will immediately benefit from double voting rights, subject to being held in registered form, if on the date of the reverse split of the old shares from which they originate, each of these old shares benefited from double voting rights. In the event of a reverse split of old shares that have been registered since different dates, the period used to assess the double voting rights of the new shares will be deemed to begin on the most recent date on which the old shares were registered.
- **Centralization:** all transactions relating to the reverse stock split will take place at Uptevia (ex. CACEIS Corporate Trust), 12 place des États-Unis CS 40083 - 92549 Montrouge Cedex, appointed as agent for the centralization of the reverse stock split.

The shares subject to the reverse split will be admitted to trading on the Euronext Growth Paris market until February 24, 2023, the last day of trading.

The shares resulting from the consolidation will be admitted to trading on the Euronext Growth Paris market as from February 27, 2023, the first day of trading.



Suspension of the rights of holders of securities giving access to the Company's capital: in order to facilitate the consolidation operations, as permitted by the provisions of Article L. 225-149-1 of the French Commercial Code and in accordance with the delegation of powers granted by the General Meeting of December 16, 2022, the Board of Directors decided unanimously at its meetings of December 21, 2022 and January 9, 2023 to suspend the right to exercise the rights attached to all (i) the bonds convertible into new shares of the Company (the "OCEANE") issued under the financing agreement entered into with European High Growth Opportunities Securitization Funds on December 10, 2021 (ii) warrants to subscribe for shares ("BSA") issued by the Company between 2012 and 2018, (iii) warrants to subscribe for business creators' shares ("BSPCE") issued between 2010 and 2018 by the Company and (iv) free share allocation plans in force, if any (the "AGAs" and, together with the OCEANES, the BSAs and the BSPCEs, the "Securities"), and to give full powers to the Chairman to publish a notice of suspension in the BALO. The Board of Directors decided, at the same meeting, that the suspension of the Securities will take effect as from January 10, 2023 (inclusive) and will end on February 24, 2023 (inclusive).

- **Adjustment of the exercise parity of the Securities issued by the Company:** in order to preserve the rights of the holders of the Securities issued by the Company, it is already foreseen that the exercise parity of the OCEANES, of the BSAs, of the BSPCEs and of the AGAs will be adjusted by the Board of Directors of the Company following the reverse stock split.
- **Timetable of the operations :**

PERIOD OF SUSPENSION OF THE EXERCISE OF SECURITIES GIVING ACCESS TO THE CAPITAL	
Opening of the suspension period for the exercise of securities	January 10th 2023 (included)
Closing of the suspension period for the exercise of securities	February 24th 2023 (included)
SHARE EXCHANGE PERIOD	
Start of exchange operations	January 26th 2023
End of exchange operations	February 24th 2023 (included)
GROUPING OPERATIONS	
Last quotation of the old shares	February 24th 2023 (included)
First quotation of the new shares	February 27th 2023
Record date	February 28th 2023
Allocation of the new shares	March 1st 2023
BREAKAGE MANAGEMENT	
Start date for compensation of fractional shares by financial intermediaries	March 1st 2023
Deadline for compensation by financial intermediaries	March 30th 2023 (included)

The notice relating to the reverse stock split was published in the Bulletin des Annonces Légales Obligatoires on January 11, 2023 and is available on the website <https://www.journal-officiel.gouv.fr/pages/balo/> and on the Company's website (section Investors > Press Release).



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: 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.

For more information: www.safemedical.fr

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