

SMAIO adds a new high-profile member to its scientific advisory board in the United States

- + **Appointment of Dr. Donald J. Blaskiewicz, neurosurgeon at St. Luke's Clinic in Boise (Idaho)**
- + **SMAIO's U.S. scientific advisory board now includes three North American surgeons, and is set to support the Company's expansion in the largest spine market in the world**

Dallas (United States) and Lyon (France), February 28, 2025 – 6:00 pm CET – SMAIO (Software, Machines and Adaptative Implants in Orthopaedics – Euronext Growth Paris, ISIN: FR0014005180 / Ticker: ALSMA), a French-American player specialized in complex spine surgery with a global offer comprising software, adaptative implants and related services, today announced the appointment of Dr. Donald J. Blaskiewicz, neurosurgeon at St. Luke's Clinic in Boise (Idaho) to its recently created U.S. scientific advisory board.

In mid-October 2024, SMAIO announced the creation of a U.S. scientific advisory board with the appointment of its two founding members, Dr. Brian Neuman (orthopedic surgeon) and Dr. Camilo Molina (neurosurgeon), both practicing at the Washington University School of Medicine in St. Louis (Missouri).

Today, the Company is glad to announce an important addition to the U.S. scientific advisory board with the appointment of Dr. Donald J. Blaskiewicz, neurosurgeon at St. Luke's Clinic in Boise (Idaho).

Donald J. Blaskiewicz, MD, specializes in caring for people with complex spinal conditions, scoliosis, spinal deformity, and complex pathologies of the cervical spine. He is a fellow of the Scoliosis Research Society and the American Association of Neurological Surgeons (AANS). He is also a member of several professional organizations, including the Congress of Neurological Surgeons (CNS), the North American Spine Society (NASS), the Society of Minimally Invasive Surgery (SMISS) and the California Association of Neurological Surgeons (CANS).

SMAIO's objective is to bring together the best experts in spine surgery within this advisory board in order to foster the Company's development in the U.S. spine market, through various initiatives such as training sessions and the organization of "Sagittal Alignment Think Thanks" across North America.

Donald J. Blaskiewicz, neurosurgeon at St. Luke's Clinic in Boise (Idaho), stated: *"I look forward to discussing the company's innovations with my fellow members of the Scientific Advisory Board, with the aim of significantly improving the care of patients requiring surgical realignment of the spine. I am convinced that SMAIO's holistic approach to sagittal balance restoration will be of major interest to a growing number of surgeons wishing to provide their patients with the most personalized and optimized solutions".*

Philippe ROUSSOULY, Chairman and CEO of SMAIO, concluded: *"I am pleased and honored to welcome Dr. Donald J. Blaskiewicz within our U.S. scientific advisory board. His in-depth knowledge of complex spine pathologies will be a major asset in high-level discussions with the other two members, Drs. Brian Neuman and Camilo Molina, who share the values and philosophy of SMAIO. Ranking among the most renowned experts in complex spine surgery in the U.S., their know-how will contribute significantly to the dissemination of our innovative technology to a growing number of surgeons, and ultimately patients, in the North American market, where we are already experiencing strong demand for our innovative solutions".*

The terms of remuneration of Dr. Donald J. Blaskiewicz as a member of the Scientific Advisory Board, mainly in the form of warrants issued to its benefit, are detailed in the appendix to this press release.

About SMAIO

A precursor in the use of clinical data and imaging of the spine, SMAIO designs global solutions for spine surgery specialists. The Company has recognized expertise thanks to KEOPS, its Big Data management software that has become a global reference with more than 100,000 patient cases documented.

SMAIO offers spine surgeons a comprehensive platform, I-Kontrol, incorporating planning, implants and related services, enabling them to treat spinal pathologies in a safe, effective and lasting way.

SMAIO is positioned at the forefront of innovation with the ambition of providing surgeons with the first active robotic solution enabling a high level of performance and repeatability to be achieved.

Based in Lyon, France, SMAIO benefits from the skill and expertise of more than 40 highly specialized staff.

For further information, please visit our website: www.smaio.com

Contacts

SMAIO

Philippe Roussouly
Chief Executive Officer
Renaut Fritsch
Chief Financial Officer
investors@smaio.com

NewCap

Dusan Oresansky/Aurélie Manavarere
Investor Relations
smaio@newcap.eu
Tel.: +33 (0)1 44 71 94 92

NewCap

Arthur Rouillé
Media Relations
smaio@newcap.eu
Tel.: +33 (0)1 44 71 00 15

Listing market: **Euronext Growth Paris**
ISIN: **FR0014005180**
Ticker: **ALSMA**



Disclaimer

This press release contains non-factual elements, including, but not limited to, certain statements regarding future results and other future events. These statements are based on the current vision and assumptions of the management of the Company. They incorporate known and unknown risks and uncertainties that could result in significant differences in results, profitability and expected events. In addition, SMAIO, its shareholders and its affiliates, directors, officers, counsels and employees have not verified the accuracy of, and make no representations or warranties about, statistical information or forecast information contained within this news release and that originates or is derived from third party sources or industry publications; these statistical data and forecast information are only used in this press release for information purposes. Finally, this press release may be drafted in French and in English. In the event of differences between the two texts, the French version will prevail.

APPENDIX

Scientific advisory board remuneration

The commitment of the members of the scientific advisory board involves several dozen hours of scientific work each year for the benefit of the Company, valued at hourly rates fully in line with current market practices in the United States.

In this context, and to preserve its financial resources, SMAIO has implemented an original method of remunerating the surgeons, to the extent that they will be remunerated mainly by the allocation of share subscription warrants to their benefit.

Summary of the terms and conditions of Warrants issue to Dr. Donald J. Blaskiewicz

Pursuant to the delegation of authority granted to the Board of Directors by the Combined General Meeting of June 18, 2024, under the terms of the 12th resolution, of an extraordinary character (issue of ordinary shares and/or any other securities giving immediate and/or deferred access by any means to the Company's capital, with cancellation of shareholders' preferential subscription rights in favor of a category of persons), the Board of Directors met on February 27, 2025, decided to issue and grant a total maximum number of 25,000 share subscription warrants (the "**Warrants**") for a period of one year to the benefit of Dr. Donald J. Blaskiewicz.

The Warrants will be issued at an amount of €1.40 per unit to be paid up in full by cash payment or by offsetting against certain, liquid and payable debts held by the beneficiary surgeon against SMAIO on the date of their subscription.

In addition, the Warrants will not be listed, will be issued in registered form and will be registered in the name of Dr. Donald J. Blaskiewicz in a pure registered account in the Company's share accounts.

Each Warrant will entitle Dr. Donald J. Blaskiewicz to subscribe for one (1) ordinary share in the Company, subject to compliance by Dr. Donald J. Blaskiewicz with all the legal and regulatory conditions and those set out in the plan regulations relating to the Warrants, issued at a total unit price, including issue premium, of €3.20, i.e. a par value of nineteen euro cents (€0.19) and €3.01 issue premium per SMAIO share.

In accordance with the delegation of authority granted by the Combined Shareholders' Meeting of June 18, 2024, the subscription price of the shares allotted on exercise of the Warrants shall be at least equal to the volume-weighted average of the share prices for the last three (3) trading days prior to the Board of Directors' meeting of February 27, 2025, less a maximum discount of twenty percent (20.00%) compared with the stated average.

The maximum number of shares that may be issued on exercise of the Warrants is therefore 25,000 ordinary shares, representing around 0.478% of the Company's current capital. These shares will be registered and subject to all legal and statutory provisions and will carry dividend rights as from the date of their creation, it being specified that the new shares will be assimilated to the existing ordinary shares. Details of the dilutive effects of this operation are presented below.

By the end of 2025, additional US surgeons are expected to join SMAIO's scientific advisory board and should benefit from a remuneration scheme like that described above.

Impact of the issue on equity per share:

	Equity per share (in €)
Prior to the Warrants issue	€1.53
After exercise of the 25,000 Warrants and issue of 25,000 corresponding new shares	€1.54

This impact has been calculated on the basis of the half-yearly financial statements ended June 30, 2024, indicating an equity of €8,023,409, and a number of 5,228,651 shares making up the Company's share capital at the time of the issue.

Impact of the issue on the situation of a shareholder:

	Shareholder interest (in %)
Prior to the issue of the warrants	1.00%
After exercise of the 25,000 Warrants and issue of 25,000 corresponding new shares	0.99%

This impact has been calculated on the capital participation of a shareholder holding 1% of the capital prior to the issue and who did not subscribe to the present issue.