



20 September 2021

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA, NEW ZEALAND, THE REPUBLIC OF SOUTH AFRICA OR JAPAN OR IN OR INTO ANY OTHER JURISDICTION WHERE TO DO SO WOULD BREACH ANY APPLICABLE LAW OR REGULATION.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT ITSELF CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN THE COMPANY. THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR CONTAIN ANY INVITATION, SOLICITATION, RECOMMENDATION, OFFER OR ADVICE TO ANY PERSON TO SUBSCRIBE FOR, OTHERWISE ACQUIRE OR DISPOSE OF ANY SECURITIES OF TRUSPINE TECHNOLOGIES PLC IN ANY JURISDICTION WHERE TO DO SO WOULD BREACH ANY APPLICABLE LAW OR REGULATION.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION NO. 596/2014 AS IT FORMS PART OF THE UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

**TruSpine Technologies plc
("TruSpine" or the "Company")**

Fundraise & Issue of Warrants, FDA update and Appointment of Broker

TruSpine Technologies plc, (AQSE: TSP) the medical device company focused on the development of its pioneering "screwless," spinal (vertebral) stabilisation systems announces that it has: (1) conditionally raised £650,000 through a Fundraise of 6,500,000 new Ordinary Shares at a price of 10p per share; (2) the appointment of Oberon Capital; and (3) update on the FDA submission.

Fundraise & Issue of Warrants

The Fundraise comprises a Placing and a Subscription. 2,300,000 New Ordinary Shares will be issued by way of the Placing raising gross proceeds of £230,000 and 4,200,000 New Ordinary Shares will be issued through the Subscription raising gross proceeds of £420,000. The Subscription shares and Placing shares will be issued at a price of 10 p per share.

An additional 125,000 New Ordinary Shares at a price of 10 p per share will be issued to a third-party involved in the Fundraise in lieu of services rendered ("Fee Shares").

The Fundraise is conditional, inter alia, on the admission of the Placing shares, the Subscription shares and the Fee Shares to trading on AQSE, which is expected to occur on or around 30 September 2021.

Each New Ordinary Share issued pursuant to the Fundraise has one warrant attached granting the holder the right to subscribe for an additional one New Ordinary Share at an exercise price of 15 pence per share for a period of 3 years following Admission.

The net proceeds of the Placing and Subscription will be used to complete Cervi-LOK™ validation & testing, instrumentation, and product moulds, FDA compliant quality management systems, product launch marketing and general working capital.

Appointment of Broker

The Company announces that it has appointed Oberon Capital, part of the Oberon Investments Group plc as sole broker to the Company with immediate effect.

FDA Update

We continue to work with our key partners as we advance towards our FDA 510k application, expected to be lodged in Q4 2021.

The following have now been completed since the last update to market in April 2021:

- Testing and design freeze of Cervi-LOK™ product
- Testing and design freeze of Cervi-LOK™ instrumentation
- Completion of three Cadaver Studies
- Appointment of Anthony Swoboda as US Vice President of sales and marketing,
- Appointment of consultant neurosurgeon Nik Patel as a Non-Executive Director
- Appointment of William Lavalle, M.D., as the Chairman of our Medical Advisory board

The following are underway or contracted, in preparation for the FDA 510k application:

- Implementation of a Quality Management System, with our regulatory partner, Emergo in conjunction with Greenlight Guru leaders in document management systems. Manufacture of Cervi-LOK™ moulds - manufacturer Forum Plastics LLC appointed in August 2021
- Manufacture of sealed sterile implant and instrumentation packs - manufacturer Guardian Medical appointed in September 2021. Independent product testing to be performed in the Lab of Vijay Goel, Ph.D., at the University of Toledo.
- Linkotek validation and verification testing
- Completion of all regulatory filings in collaboration with Emergo

In parallel with the 510K application, TruSpine has commissioned Emergo, to prepare and file a submission requesting that the FDA examine the Cervi-LOK™ to be designated as a "Breakthrough Device". This requires a new Q-Sub application which will require additional time to prepare but will confer significant long-term benefits on the Cervi-LOK™ and its commercialisation. This can include higher margin returns through preferred insurance coding and hospital reimbursement.

Total Voting Rights

Following Admission, the Company's issued share capital will consist of 101,388,967 ordinary shares with voting rights. The new ordinary shares will rank *pari passu* with the existing ordinary shares. No ordinary shares are held in treasury at the date of this announcement and therefore following the Admission, the total number of Ordinary Shares in the Company with voting rights will be 101,388,967.

The above total voting rights figure may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in the Company.

Ian Roberts, CEO of TruSpine commented: *"We are pleased to provide an update on the above matters to our shareholders. The team are working extremely hard alongside our partners as we advance the Cervi-LOK™ through this critical phase leading up to lodgement of FDA 510k application. Our decision to pursue FDA "Breakthrough Device" designation while adding time to the FDA process, if successful will have significant long-term benefits for the commercial development of the Cervi-LOK™. We look forward to moving rapidly to commercialisation phase during 2022."*

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

Enquiries:

Truspine Technologies Plc

Ian Roberts, CEO

Tel: +44 (0)20 3638 5025

Cairn Financial Advisers LLP (AQSE Corporate Adviser)

Liam Murray / Ludovico Lazzaretti

Tel: +44 (0)20 7213 0880

Oberon Capital

Robert Hayward / Mike Seabrook / Chris Crawford

Tel: +44 (0)20 3179 5300

Walbrook PR (Financial PR & IR)

Anna Dunphy

Tel: +44 (0) 20 7933 7870 or +44 (0) 7876 741 001

truspine@walbrookpr.com