



SeaSpine Announces Closing of 7D Surgical Acquisition

May 20, 2021

CARLSBAD, Calif., May 20, 2021 (GLOBE NEWSWIRE) -- SeaSpine Holdings Corporation (NASDAQ: SPNE), a global medical technology company focused on surgical solutions for the treatment of spinal disorders, today announced the closing of the previously announced acquisition of 7D Surgical.

7D Surgical is a Toronto-based company that develops advanced optical technologies and machine vision-based registration algorithms to improve surgical workflow and patient care. 7D Surgical's flagship FLASH™ Navigation System delivers significant improvement to surgical workflows in spine and cranial surgeries. The underlying technology provides the opportunity for similar advancements in other surgical specialties.

"We are truly excited to welcome the 7D Surgical team and their market-leading Flash Navigation technology to the SeaSpine family," stated Keith C. Valentine, President and Chief Executive Officer. "The acquisition of 7D Surgical brings an additive core competency to the organization and complements our innovative philosophy and approach to improving spine surgery by delivering clinical value and improving surgeon, staff and patient safety profile compared to other navigation technologies in the market."

"The synergistic mission of our combined cultures is very exciting for our teams, as it allows us to do what we love - accelerate innovation and pioneer ground-breaking technologies," said Beau Standish, CEO and Founder of 7D Surgical. "Leveraging our expertise in machine-vision, intelligent software and advanced optics, with SeaSpine's comprehensive implant and orthobiologics portfolio provides a clear pathway for us to expand our reach inside and outside of the operating room as a newly combined company and to service the larger continuum of care in treating patients throughout their entire surgical journey."

About SeaSpine

SeaSpine (www.seaspine.com) is a global medical technology company focused on the design, development and commercialization of surgical solutions for the treatment of patients suffering from spinal disorders. SeaSpine has a comprehensive portfolio of orthobiologics and spinal implants solutions, as well as a market leading surgical navigation system, to meet the varying combinations of products and enabling technologies that neurosurgeons and orthopedic spine surgeons need to perform fusion procedures on the lumbar, thoracic and cervical spine. SeaSpine's orthobiologics products consist of a broad range of advanced and traditional bone graft substitutes that are designed to improve bone fusion rates following a wide range of orthopedic surgeries, including spine, hip, and extremities procedures. SeaSpine's spinal implants portfolio consists of an extensive line of products to facilitate spinal fusion in degenerative, minimally invasive surgery (MIS), and complex spinal deformity procedures. Expertise in orthobiologic sciences, as well as spinal implants, software and advanced optics product development, allows SeaSpine to offer its surgeon customers a differentiated portfolio and a complete solution to meet their fusion requirements. SeaSpine currently markets its products in the United States and in approximately 30 countries worldwide through a committed network of increasingly exclusive distribution partners.

Forward-Looking Statements

SeaSpine cautions you that statements included in this news release that are not a description of historical facts are forward-looking statements that are based on the Company's current expectations and assumptions. Such forward-looking statements include, but are not limited to, statements relating to: the opportunity to expand the application of 7D Surgical's technology to other surgical specialties; the ability for 7D Surgical to accelerate the development of additional software and systems; and the ability of the Company to expand its market share. Among the factors that could cause or contribute to material differences between the Company's actual results and the expectations indicated by the forward-looking statements are risks and uncertainties that include, but are not limited to: the ability of the Company to develop and launch products that perform as designed that meet the needs of surgeons and patients; unexpected delays in the development and support of the launch of new products, including the fact that newly launched products may require substantial additional development activities, which could introduce further delays, or as a result of obtaining regulatory clearances; and other risks and uncertainties more fully described in the Company's news releases and periodic filings with the Securities and Exchange Commission. The Company's public filings with the Securities and Exchange Commission are available at www.sec.gov.

You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date when made. SeaSpine does not intend to revise or update any forward-looking statement set forth in this news release to reflect events or circumstances arising after the date hereof, except as may be required by law.

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Source: SeaSpine Holdings Corporation