



Press Release

MEDICREA successfully floated on the Paris Euronext Alternext market

Lyon, 26 June 2006 – Denys Sournac, President and Chief Executive of the MEDICREA group (ISIN FR0004178572), is delighted to announce that MEDICREA securities were successfully placed on 23 June 2006, despite particularly difficult market conditions.

The price per share was set at €7.94.

A total of M€11.58 was raised.

The 1,459,396 new shares were divided between an Open Price Offer and a Global Placement as follows:

- Global Placement: 90% of the total number of securities.
- Open Price Offer: 10% of the total number of securities.

9,988 new shares were reserved for employees as part of a capital increase.

Payment/delivery and first listing

Payment/delivery of shares will take place on 28 June 2006. Shares will be quoted in fixing on the Euronext Alternext market in Paris from 29 June 2006.

The aim of the listing is to speed up development

MEDICREA's listing on the Euronext Alternext market represents an important step in the company's development acceleration strategy. The funds raised will allow the company to:

- **strengthen its R&D activity and finalize the development of its latest generation implants** in order to capitalize on an already well-developed product range;
- **increase its presence in the US market**, which has high potential for growth (84% of the global market), and where the group has recently opened a subsidiary;
- **take advantage of selective acquisition opportunities;**
- **fully reap the rewards of a fast-growing market**, thanks to the development of instrument-based operations, as well as the ageing population and other factors, notably the rise in obesity.

MEDICREA would like to thank all the shareholders, collaborators and partners who have contributed to the success of this operation.

Partners in the operation

Bryan, Garnier & Co (Listing sponsor & investment service provider responsible for the placement)
OJFI Alexen – Marie-Alice Godot-Sorine (law firm)
ODICEO (law firm)
Actus (financial communication agency)

Prospectus published

Copies of the prospectus, consisting of the basic listing document, that was registered on June 6, 2006 under no. I.06-083 and a memorandum that was authorised under no. 06-193, on June 13, 2006, are available free of charge from Medicrea, at 24 Porte du Grand Lyon, 01700 Neyron, from the AMF website (www.amf-france.org) and from Medicrea's own website (www.medicrea.com).

Risk factors

Medicrea wishes to draw the public's attention to the risk factors described in Chapter 3 of the basic listing document registered by the AMF.

This press release does not constitute an offer to sell nor an invitation to subscribe nor is it inviting an order to purchase or to subscribe to Medicrea shares in any country. The shares of the Medicrea group have not and will not be registered under the United States Securities Act of 1933 as amended (the "Securities Act of 1933") and may not be offered in the United States unless they have been registered with the U.S. Securities and Exchange Commission or are exempt from registration. The Medicrea group does not intend to register the shares of the Medicrea group under the Securities Act 1933, nor to issue the shares in the United States.

The shares are only available and may only be offered or issued to authorised persons, and any offer, request or agreement relating to the purchase of existing shares or the subscription of new shares may only be made to or with authorised persons.

This press release is addressed solely to authorised persons. This press release and all other documents relating to the offer must be distributed with full regard for the foregoing conditions.

The distribution of this press release in certain countries may constitute a breach of the applicable legislation. This press release must not be distributed in the United States, Canada, Australia or Japan.

About Medicrea:

Created in 2002 when Medicrea Technologies (a company manufacturing implants and instruments for orthopedic surgery, founded in 1990) and Orsco International (a spinal implant distribution company established in 1993) came together, the Medicrea Group offers a complementary range of products covering the entire family of spinal pathologies, from scoliosis to indications that are specific to cervical vertebrae and degenerative problems relating to vertebral discs in the lumbar spine.

With a market presence in 17 countries, 83% of MEDICREA Group's 2005 revenue (6.7 M€) came from abroad. The company's head office is located in Neyron, near Lyon. It has a manufacturing unit in La Rochelle and two recently created subsidiaries in the United Kingdom (Cambridge) and in the US (New York, Los Angeles).

Organized around an experienced team managed by Denys Sournac, MEDICREA is a very dynamic small business of 46 people, with a capacity of innovation that really makes it stand out.

MEDICREA designs and develops various concepts, as well as different and innovative spinal orthopedic implants, meeting the requirements of spine-specialist surgeons. MEDICREA's medical devices provide real advances in terms of both facilitation and acceleration of implantation, as well as prosthetic space required, while offering new functionalities. With its long experience, its very reactive teams and its controlling the entire design, prototyping and manufacturing process internally, the MEDICREA Group perfectly fits with this market's trends.

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