

Breakthrough for medtech pioneer: Syntellix receives product approval for India, opening up fast-growing market with 1.38 billion people

Syntellix CEO Claassen: "Greatest and most important success in the company's history"

- **Indian CDSCO grants approvals for five MAGNEZIX® product families**
- **The Era of Magnesium for orthopaedics and traumatology now also begins in India**
- **Subcontinent will be the world's most populous growth market**
- **Patient potential already more than three times as large as the entire EU**
- **Almost 17 times larger patient potential than in the home market Germany**
- **Significantly more than half of hospital treatments in the private sector**

Hanover, October 7, 2021 - India's Central Drugs Standard Control Organisation (CDSCO) has granted Syntellix the license to bring five different product families of its revolutionary bioabsorbable magnesium-based implants to market. In one fell swoop, this increases global market access and the amount of potential patients who can be treated with the company's MAGNEZIX® implants by an additional 1.38 billion to now 3.8 billion people.

"This is by far the biggest and most important success in our company's history," comments Syntellix founder and CEO Prof Dr Utz Claassen on the news from the Indian regulatory authority, which based its positive decision on the product approval of Syntellix implants and instruments, among other things, on the convincing presentation of clinical safety, efficacy and reliability to an Indian panel of experts. The approval of the patent-protected MAGNEZIX® implants in what is already the 71st country, moreover with this enormous population, is comparable to the ignition of a rocket stage for the entry of Syntellix AG's business development into the phase of exponentialization, Claassen states. The company has made outstanding use of the difficult period of the coronavirus crisis to build up growth potential by more than doubling the number of accessible patients since the beginning of the pandemic through new approvals in various future markets, he adds. The game-changer market of India, with its exceptionally good doctors and in many cases ultra-modern hospitals, plays a decisive role in the global substitution of conventional implant technologies in favour of the MAGNEZIX® platform technology. In addition, India is ideally suited for collecting further clinical data and conducting clinical trials and will also contribute significantly to the development of new, additional Syntellix products.

The healthcare system of India, which according to unanimous forecasts will soon become the world's most populous country, and the country's market for medical devices are growing rapidly. Public healthcare spending is expected to increase by 2.5 times already until 2025. According to the Ministry of Health and Family Welfare, meanwhile more than 62 percent of India's in-patient treatments take place in private facilities. India's private healthcare sector alone can thus treat up to ten times as many people as Germany in total.

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About Syntellix:

Syntellix AG, a multi-award winning national and international global pioneer in Biomedical Engineering, Materials & Life Science, is the global market leader in the field of bioabsorbable magnesium-based metallic orthopedic implants. The MAGNEZIX® implants developed by Syntellix are described by experts as beneficial for numerous clinical applications; according to a published comparative study, they are even "clinically superior" to conventional titanium implants.