



**witrom**  
Your Health Partner

**Wiltrom Co., Ltd**

# Outline



1

Company Profile

2

Market Overview

3

Product Competitive Advantage

4

Strategic and Vision

# Company Profile



- Establish Date: 2009/12/18/
- Venue: Hsinchu Biomedical Science Park
- Capital: NTD\$ 263,900,000
- Product : Innovative Spinal implant
- President & General Manager:  
Dr. Huang-Chien Liang
- Major shareholder: INTAI TECHNOLOGY CORP. (34.11%)、Abico Asia Capital(7.28%)、Management team(19.38%)、Li-Jung Tech CO., Ltd(1.71%)
- Employee: 48

The first MIS spinal branding company in TW

# Management Team



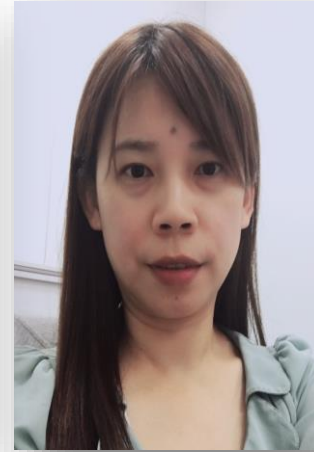
President & General Manager  
PHD. Huang-Chien  
Liang



Operation Management  
Department, Director  
Jack Su



Research and Development  
Department, Manager  
PHD. Huang-Chi Chen

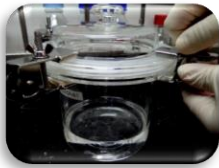


General Administration  
Department, Manager  
Jessica Hsiao



Ministry of Law  
Department, Senior  
Manager  
Terry Tsai

# Power of R&D Department



Material development

- Implant materials design
- Physical-Chemical Analysis

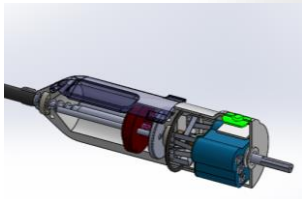
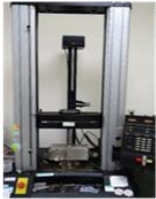
Regulation Verification

- Professional regulatory affair personnel
- Realize regulation in each country
- Strategic plan for premarket application

Product launch

Mechanical design

- Implant design
- Surgical instrument design



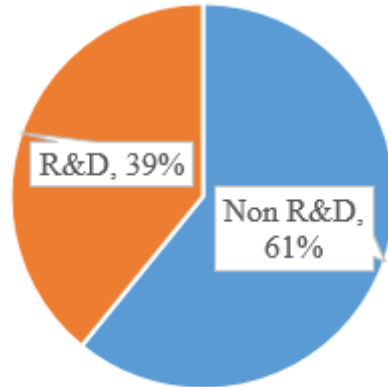
Security analysis

- Surgical procedure design
- Biosafety analysis
- Experimental design in animal



# R&D Human Resource

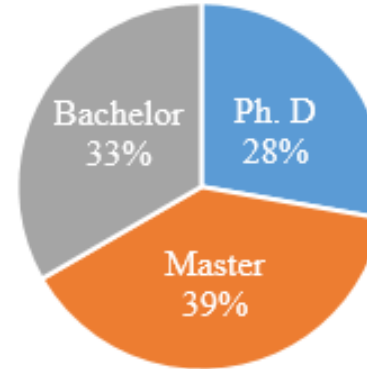
Percentage of R&D in Wiltrom



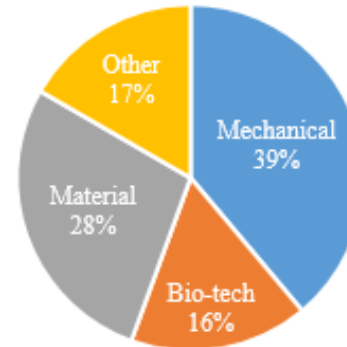
Total: 48 members (until 2019. 10)

Develop innovative products  
for marketing

Education of R&D



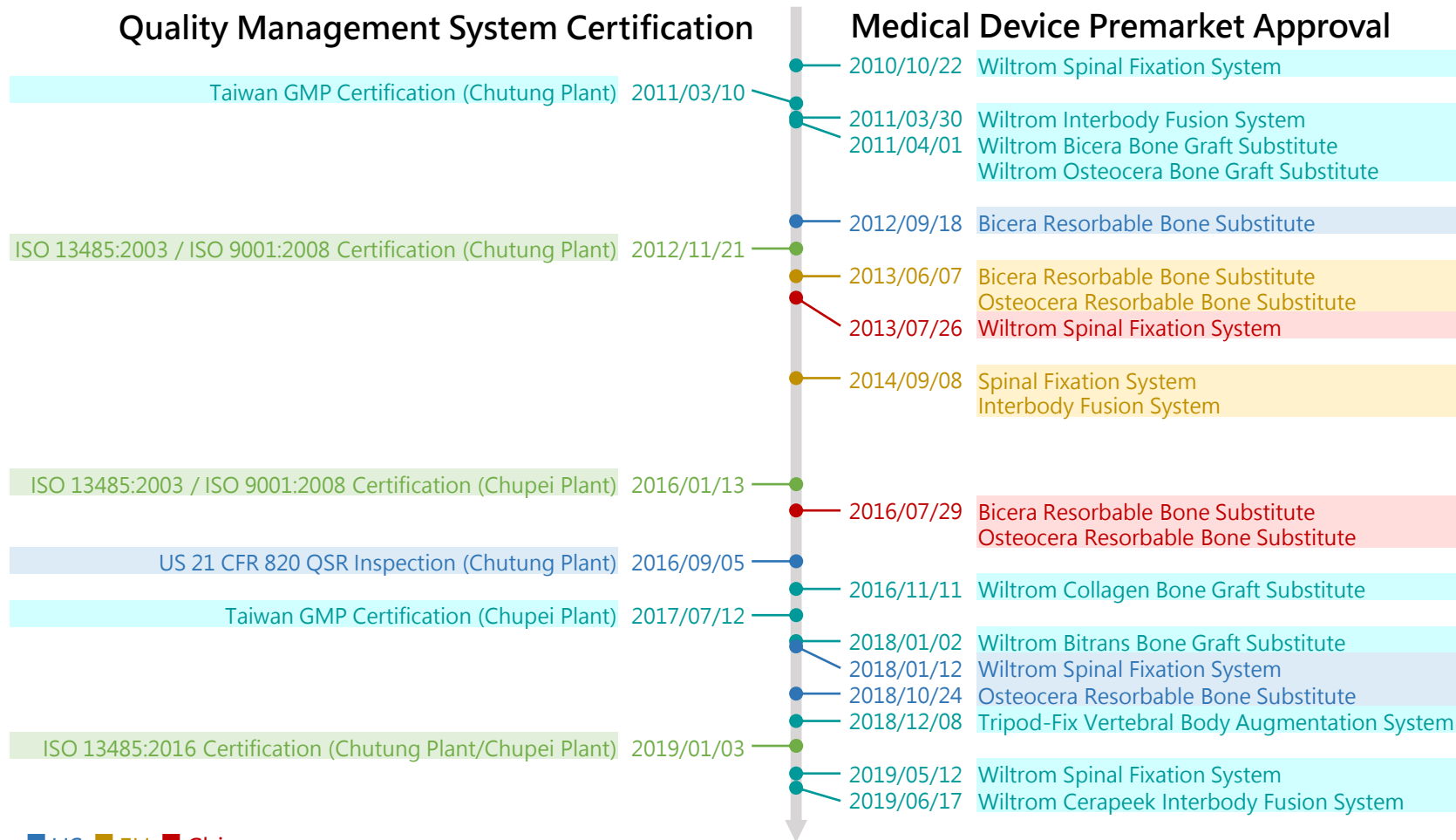
Field of R&D



# Quality System & Product certification schedule

## Quality Management System Certification

## Medical Device Premarket Approval



■ Taiwan 
 ■ US 
 ■ EU 
 ■ China

33 premarket approval obtained

# License, Patent & Award

## License and Patent

| Country | Number of License | Number of Patent | Number of patent application |
|---------|-------------------|------------------|------------------------------|
| Taiwan  | 22                | 18               | 9                            |
| China   | 6                 | 4                | 9                            |
| USA     | 4                 | 10               | 6                            |
| CE      | 1                 | 0                | 4                            |
| Japan   | 0                 | 0                | 2                            |
| Total   | 33                | 62               |                              |



## Award

| No. | Time | Award  |
|-----|------|--|
| 1   | 2012 | SBIR Academia-Industry Research Award          |
| 2   | 2014 | Taiwan Innovation Award                        |
| 3   | 2016 | Bio Taipei Award                               |
| 4   | 2017 | SME Innovation Award                           |
| 5   | 2017 | SBIR Performance Plan Award                    |
| 6   | 2017 | Taiwan Excellence Awards                       |
| 7   | 2017 | Hsinchu Science Park Innovative Product Awards |
| 8   | 2017 | Medical Technology Awards                      |
| 9   | 2018 | Benchmark Award                                |
| 10  | 2018 | Medical Technology Awards                      |





# Milestone



2009  
Company Established

2012  
Bone graft products  
passed FDA 510 (k) GMP  
inspection

2017  
Started sales in China  
market  
First to develop  
patented technology  
Private label company

2018  
Started sales in  
China market  
First Taiwan spine  
private label enters  
US market

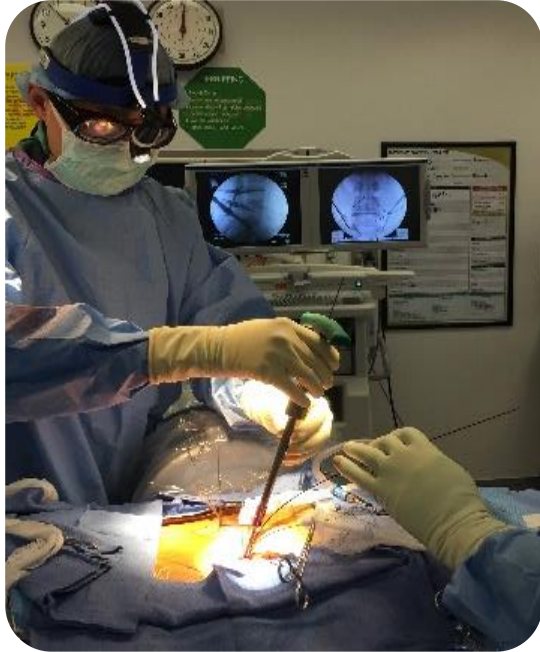
2019  
"Vertebral Body  
Augmentation System"  
Enters Taiwan Market  
Provide innovative  
treatment options for  
effective vertebral height  
restoration

Ten years of R&D power  
accumulation

Ten years of value

Ten years of international  
cooperation

# Outline



1

Company Profile

2

Market Overview

3

Product Competitive Advantage

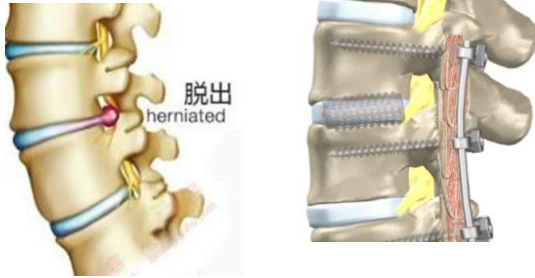
4

Strategic and Vision

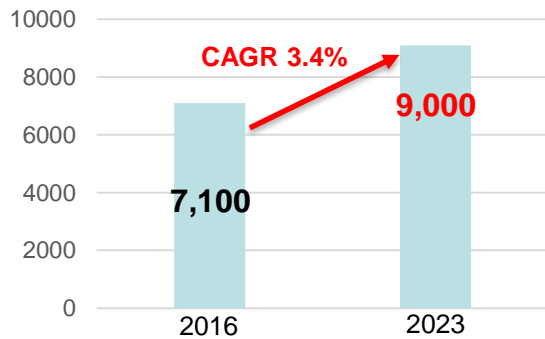
# Key Focus Market

\$ Million USD

## Spinal Fusion Surgery

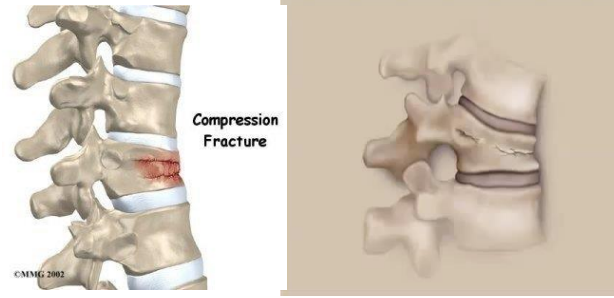


### Global Spinal Fusion Device Market

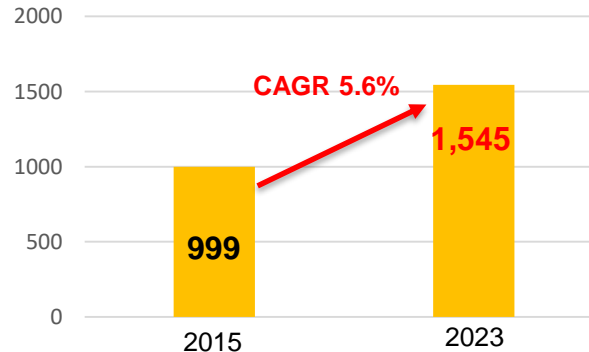


GlobalData Research

## Vertebral Compression Frx Surgery



### Global VCF Device Market

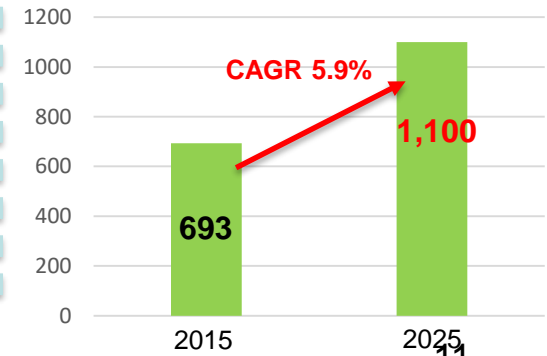


Transparency Market Research

## Bone cement

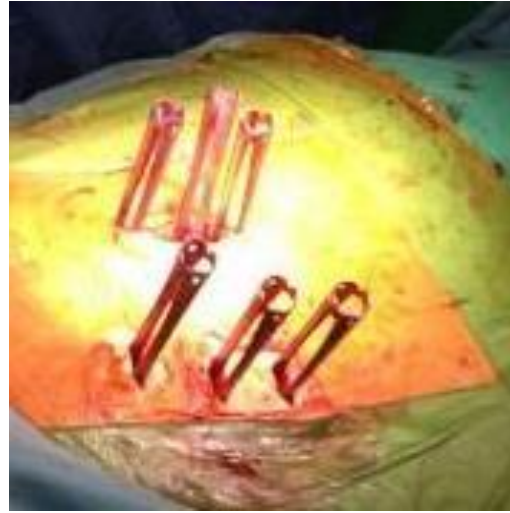
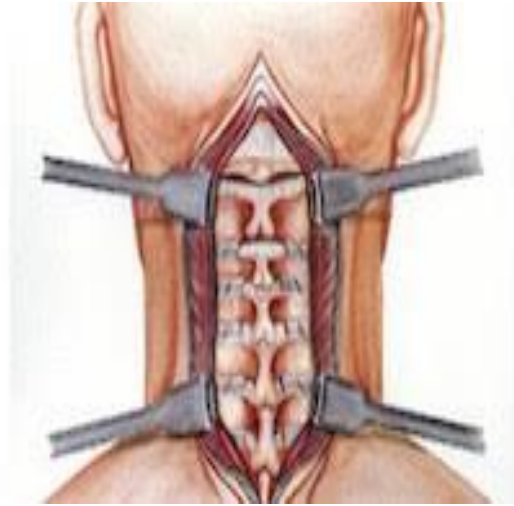


### Global Bone Cement Market



Grand View Research

# Development Trend of Spinal Fixation Surgery



## Open Surgery

Incision: 10-15cm

Blood loss: 300-500cc

Inpatient: 3-5days

## Percutaneous spinal fixation surgery

Incision: 4 x1.5cm

Blood loss: 100-300cc

Inpatient: 1-3days

## Single-incision spinal fixation surgery

Incision: 1.8cm

Blood loss: <100cc

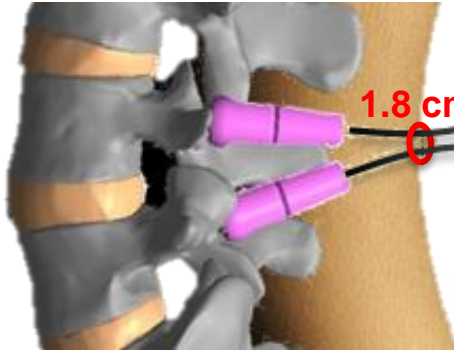
Inpatient: Less than 1 days (23HRS)

# Wiltrom patented technology product- Single-incision spinal fixation surgery

● TFDA ● FDA ● CFDA ● CE



Wire-guided pedicle screw



1.8 cm



Bone Graft Substitute



Bone-filling cage



1.8cm



2.6公分



1.8公分

Single minimally invasive wound of 1.8cm, blood loss less than 100cc, the patient was discharged the next day

# What is Vertebral Compression Fracture?

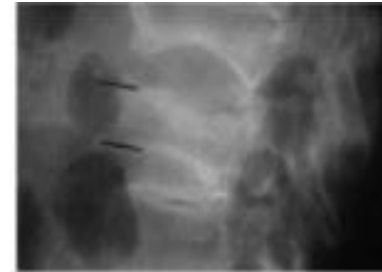
The spine vertebral body collapses due to factors such as the external condyles or osteoporosis. In the end, it can cause spinal deformities and severe back pain.



Wedge



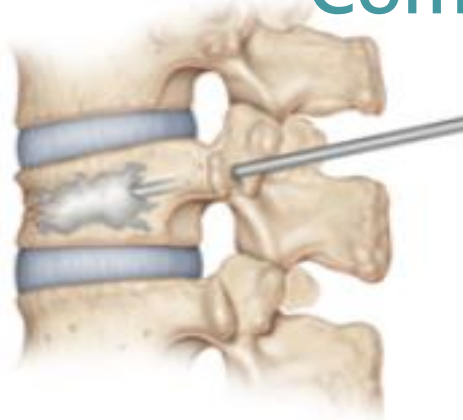
Biconcave



Crush

**Wedge fracture is the most common type of compression fracture, accounting for about 70 ~ 80%**

# Development Trend of Vertebral Compression fracture Surgery

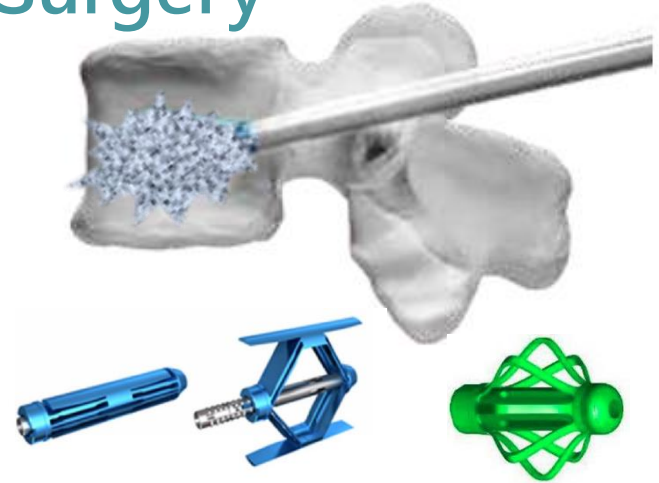


Cement Injection



Inflated balloon

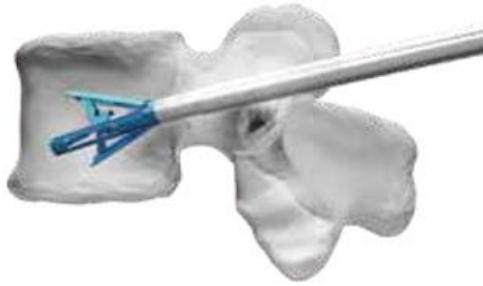
Needle



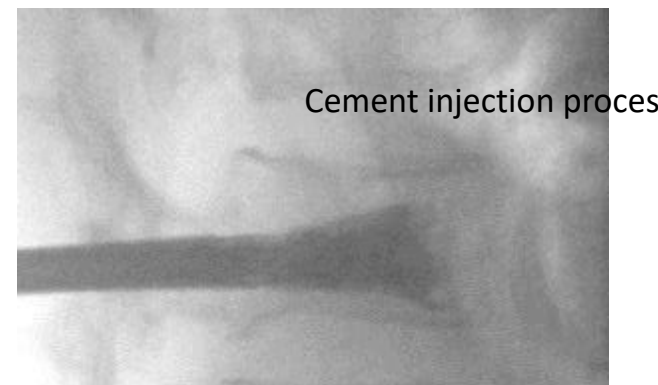
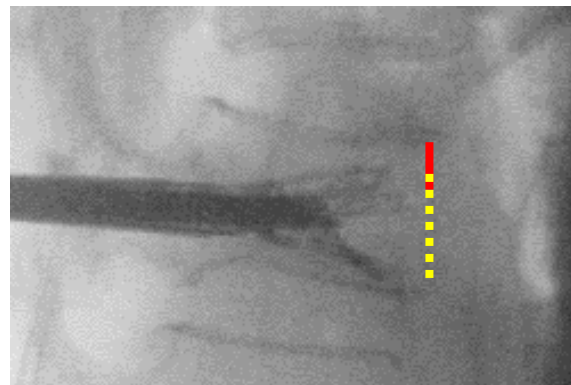
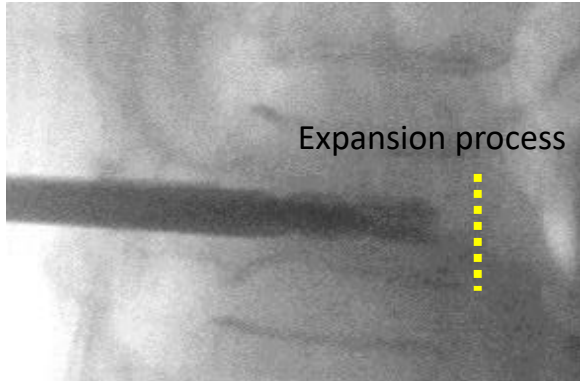
| Vertebroplasty  | Kyphoplasty   | Expandable device + Bone cement  |
|---|---|--|
| <p>Bone cement injection in vertebral body</p>  | <p>Use a balloon to support the collapse and exit, and then inject bone cement into the space</p>                 | <p>The mechanical support is used to open the collapse and then the bone cement is poured into the implant space.</p>  |
| <ul style="list-style-type: none"> <li>• Short operation time</li> <li>• Stable fractured vertebral body by immediately supporting</li> </ul> | <ul style="list-style-type: none"> <li>• Height restoration</li> <li>• Control the flow of bone cement</li> </ul> | <ul style="list-style-type: none"> <li>• Permanent implantation</li> <li>• Mechanical expansion</li> <li>• Provide better efficiency of height restoration of vertebral body.</li> </ul> |
| <ul style="list-style-type: none"> <li>• Bone cement leakage</li> <li>• Not for height restoration</li> <li>• Easy to re-collapse</li> </ul>  | <p>Easy to re-collapse before cement injection</p>  | <p>Cannot restore the anterior height effectively and cannot be removed after implantation</p>   |

# Wiltrom patented technology product-Vertebral Body Augmentation System (Tripod-Fix)

● TFDA



- a. Three dimension expansion, effective result for anterior height restoration
- b. The spreading process is stable
- c. Rollback mechanism for patient's safety



| Before Expansion(mm) | After Expansion (mm) | Restoration Height(mm) | Restoration rate(%) |
|----------------------|----------------------|------------------------|---------------------|
| 14.3                 | 17.3                 | 3.0                    | 21.0                |

**It can effectively provide vertebral body reduction, prevent the vertebral body from continuing to collapse, and achieve the purpose of resolving back pain and correcting humpback.**



# Bone Cement Market

Global Orthopedic Bone Cement and Casting Materials Market Share (%)  
By Application (2017)



Wiltrom Bone Cement



Expected to obtain FDA  
2020

# Worldwide Competitors

Johnson & Johnson

 **A-SPINE**  
a United Orthopedic company



**Medtronic**

**BIOMECH**  *beyond the limit*

**stryker**

**BAUi**

# Outline



1

Company Profile

2

Market Overview

3

**Product Competitive Advantage**

4

Strategic and Vision

# Product Portfolio

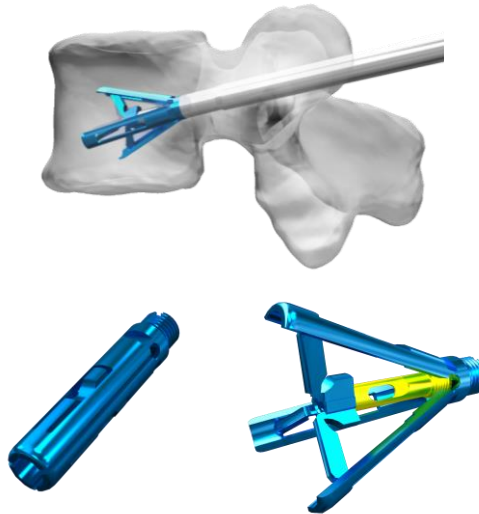
## Spinal Fixation Surgery

- Spinal fixation system (pedicle screw)
- Interbody fusion system (cage)
- Bone graft substitute



## Vertebral Compression Frx Surgery

- Vertebral Body Augmentation System



## Bone Cement

- Bone cement system



# Company Income Statement

| NTD\$'000                           | 2015    | 2016    | 2017     | 2018     | 2019/10  |
|-------------------------------------|---------|---------|----------|----------|----------|
| Operation revenue                   | 44,241  | 55,507  | 58,112   | 59,829   | 54,877   |
| Gross profit                        | 26,100  | 33,710  | 33,063   | 35,073   | 31,602   |
| Operation expenses                  | 29,838  | 43,501  | 52,784   | 75,259   | 71,242   |
| Selling expenses                    | 8,144   | 10,090  | 7,602    | 24,851   | 24,762   |
| General and administration expenses | 11,126  | 8,329   | 11,034   | 15,457   | 13,413   |
| Research and development expenses   | 10,568  | 25,082  | 34,148   | 34,951   | 33,067   |
| Loss from operations                | (3,738) | (9,791) | (19,721) | (40,186) | (39,640) |
| Non-operating Income and expenses   | 3,251   | 10,070  | 13,730   | 14,931   | 38,489   |
| Profit and loss before tax          | (487)   | 279     | (5,991)  | (25,255) | (1,151)  |
| Income tax                          | 2       | 39      | 13       | 425      | (468)    |
| Profit and loss after tax           | (485)   | 318     | (5,978)  | (24,830) | (1,619)  |

# Growth Engine

After ten years of research and development energy accumulation has erupted, innovative value products will bring a new wave of energy growth in the future



2009



Spinal Fixation Products



Ten years of R&D power accumulation

2018



Single-incision spinal fixation



Ten years of value

2019



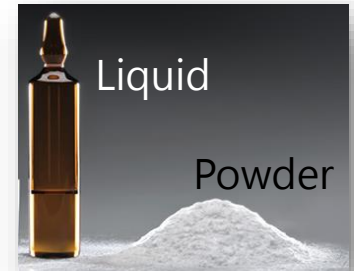
VBAS(Tripod-Fix)



2020



Bone Cement



Ten years of international cooperation

# Future potential of innovative value products



**BusinessWire**  
A Berkshire Hathaway Company

HOME SERVICES NEWS EDUCATION ABOUT US

Search

**VEXIM to be Acquired by Stryker Corporation**

**VEXIM was acquired by Stryker in 2017 Oct , EUR162million**

Acquisition will help accelerate international expansion – notably in the United States – and increasing adoption of our SpineJack® technology: the European medtech leader in minimally



Looking for opportunities for technology transfer or cooperation with international company

BALMA, France--(BUSINESS WIRE)--Regulatory News:

“This transaction further illustrates the power of medtech radical innovation in France”

 Tweet this

Stryker Corporation, a global leading medical technology company, acquired on October 24<sup>th</sup>, 2017 a majority of the share capital and voting rights of VEXIM, a medical device company specializing in the minimally invasive treatment of vertebral fractures listed on Euronext Growth (FR0011072602 - ALVXM).

Stryker Corporation (NYSE:SYK) has indirectly acquired 4,115,151

# Global markets and sales locations



- Taiwan Headquarter, Biomedical Science Park(2009)
- Wiltrom Inc, San Jose (2018)
- Shanghai Branch(2018)

Wiltrom Co., Ltd was established in 2009, and its products are under its own brand **wiltrom** Your Health Partner  
Sales in more than 10 countries in the world. Customers in Europe, Asia, America and Africa.



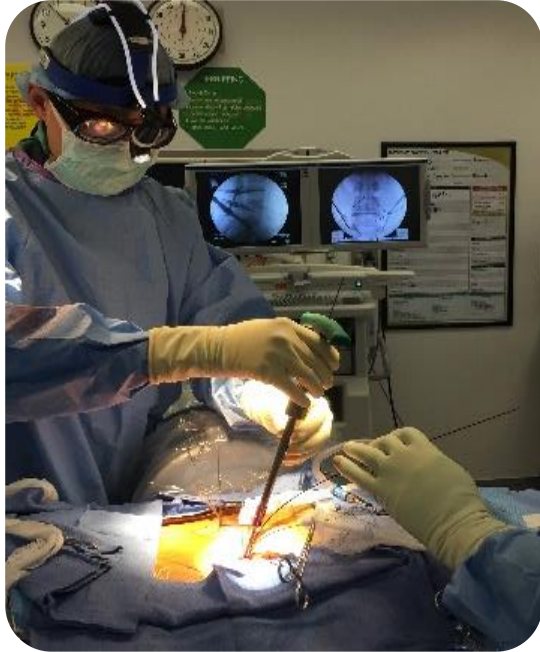
# Key market strategy & sales performance



**Export ratio is nearly 30%**

- High market mastery, revenue grows year by year
  - Focus on self-paid markets with product differentiation
  - More than 20 physician consultants
- 
- A world map with a light green tint. Three black location pins are placed over the USA, China, and Taiwan. The labels 'USA', 'China', and 'Taiwan' are written in black text above their respective pins.
- Wiltrom Inc
  - The world's first minimally invasive spinal surgery with a single small wound, the wound is only 1.8cm
  - It has been used by more than 60 patients in the United States and was discharged within 23 hours.
  - Distributor: Microport
  - Expert cadaver training courses have trained 13 provinces, 23 hospitals, 30 physicians
  - Establish sales channels in more than 10 provinces

# Outline



1

Company Profile

2

Market Overview

3

Product Competitive Advantage

4

Strategic and Vision

# Future development strategy

Continue to strengthen R & D energy, accelerate commercialization and speed to market



## R&D perspective

- Continue to develop market-oriented spine medical equipment products
- Strengthen the innovation and execution of R & D personnel and reduce the risk of product development
- Train regulators in their familiarity and sensitivity with medical regulations in various countries

Enter the market with innovative value products, improve the distribution of channels, and enhance competitive advantage



## Sales&Marketing perspective

- Innovative and unique products match local marketing strategies.
- Continue to invest in physician education and training activities to increase brand awareness and market penetration.

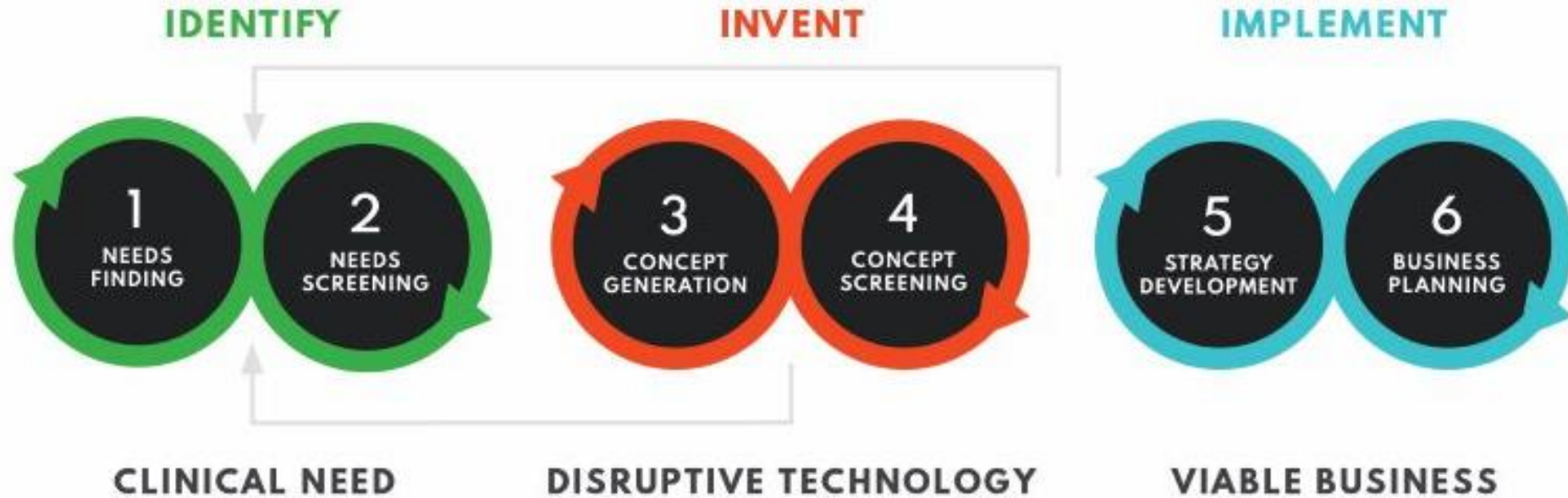
Flexible Business Model: Licensing, technology transfer and joint development



## Business model

- For products that are innovative but have high regulatory risks that require clinical trials, joint development models such as product licensing or strategic alliances can be used to improve overall efficiency.

# Vision



**Continue to start from the unmet clinical needs and develop products with market competitive to become safe and effective providers of innovative spinal solutions.**

A decorative header consisting of a grid of small white dots arranged in approximately 10 rows and 20 columns, set against a black background.

**THANK YOU**