Corporate Action Notice

BNY MELLON

January 21, 2020

Ratio Change

Implanet SA
ADS CUSIP: 45321V108
ADS ISIN: US45321V1089
ADS Ticker Symbol: IMPZY
Ratio (ADS: Underlying Shares): 1:2

Implanet SA has announced a one (1) for forty (40) reverse stock split on it ordinary shares in the local market effective February 3, 2020. As a result, BNYM Mellon at the direction of Implanet SA (the "Company") will change the ratio on the Implanet SA American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing two (2) ordinary shares to a new ratio of twenty (20) ADSs representing one (1) ordinary share.

Below are the pertinent details:

Effective date: February 5, 2020
Old ADS Ratio: 1 ADS: 2 Ordinary shares
New ADS Ratio: 20 ADSs : 1 Ordinary Share

No exchange of ADR certificates is required. Any outstanding ADR certificates will automatically be deemed to confirm to the new parameters of the ADR facility. The CUSIP will remain the same. ADR holders need not take any action in regards to this ratio change. The ratio change will not result in an exchange or distribution of additional ADSs.

Please note: A ratio change may impact the fees payable to ADR investors.

BNY Mellon's books will be closed for all issuance and cancellation transaction as of the close of business February 2, 2020. BNY Mellon expects to reopen the books on February 5, 2020.

To learn more about Depositary Receipts, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

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