

BBS-Bioactive Bone Substitutes Plc – Insider information: BBS will start change negotiations

BBS-Bioactive Bone Substitutes Plc | Company Release | November 22, 2024 at 19:00:00 EET

Insider information: BBS will start change negotiations

BBS will start change negotiations with the company employees in accordance with the Act on Co-operation within Undertakings on November 28, 2024. These negotiations will involve the entire organization. The Company plans to make possible changes to its operations to reduce fixed costs, following the ended process of the Company's Artebone® Paste European application for certification by the Notified Body (BSI).

According to the Company's preliminary estimates, the change negotiations may lead to potential layoffs, terminations, or changes in job descriptions. The number and scope of possible layoffs, terminations, and changes in job descriptions will be clarified during the negotiations.

The company employs approximately 25 permanent employees in Finland. The negotiations in accordance with the Act on Co-operation within Undertakings are expected to last for two weeks, until December 12, 2024.

The company's board of directors is also evaluating other possible strategic measures regarding the company's future and will provide more information about these next week.

BBS-Bioactive Bone Substitutes Plc

For more information, please contact:

Juliusz Rakowski, CEO

+358 50 448 5132

juliusz.rakowski@bbs-artebone.fi

Certified Advisor:

Nordic Certified Adviser AB,

+46 70 551 67 29,

info@certifiedadviser.se

Distribution

Nasdaq Helsinki

<https://www.bbs-artebone.fi/>

BBS in brief

BBS -Bioactive Bone Substitutes Plc is an orthobiology company that started its operations in 2003. We have developed a new product for the treatment of complex bone fractures and bone healing issues. Our goal is to provide next-generation medical products for the treatment of bone injuries in orthopedic surgery. In the pharmaceutical industry, the development and research work require perseverance and courage to innovate. We have a track record of over 20 years in this field. Our company is characterized by expertise, innovation, and dedicated employees who are passionate about their work. Our first developed product, ARTEBONE® Paste, is in the final stages of the CE marking process to enable its commercialization in the EU market. We are based in Oulu with a medical manufacturing facility in Reisjärvi, holding a manufacturing license. The company's headquarters are in Oulu, and we employ over 20 people.

BBS has been listed on Nasdaq First North Growth Market Finland since February 2018.

More information: www.bbs-artebone.fi