



Press release

For immediate release

VICTHOM DISCLOSES THIRD QUARTER 2009 FINANCIAL RESULTS

Quebec (Canada), November 13, 2009 - Victhom Human Bionics Inc. (“Victhom”) (TSX: VHB)) today reported its Third quarter 2009 financial results.

Mr. Normand Rivard, President and CEO of Victhom said: “During the third quarter of 2009, our recently created joint venture Neurostream has kept its focus on completing product development for the Neurostep[®] System in preparation for European market launch with our partner Otto Bock and start of the US clinical trial.” He added: “We are very proud to have completed the development of the second generation of the Power Knee and are now turning our focus, along with our distribution partner Ossur, towards ensuring a successful commercial launch in 2010 and realizing the great potential of this leading edge product.”

Third Quarter Results

During the second quarter of 2009, the Company completed transactions approved under a Plan of Arrangement which had significant impacts on its financial statements. The net profit of the second quarter was generated mainly by non-cash gains related to the following transactions: CAN\$ 8.3 million related to the extinguishment of the convertible debentures and their conversion into preferred shares; and CAN\$ 1.7 million related to the assets and liabilities transfer to our newly created Neurostream joint venture. Furthermore, while we previously reported results from our Neurobionix activities as a division of Victhom, the results of the current quarter reflect our 44.4% interest in Neurostream joint venture and are presented using proportionate consolidation method from May 1st, 2009.

For the quarter ended on September 30, 2009, the Company recorded revenues of \$264,186 compared with \$531,977 in 2008, representing a decrease of \$267,791 or 50.3%. The decrease is attributable to the reduction of non-refundable advance royalty payments from Ossur related to the lower activity level in the Biotronix division.

The revenues for the nine-month period ended on September 30, 2009 are composed of non-refundable advance royalties for an amount of \$1,393,591 (\$1,604,532 in 2008), of support activities for an amount of \$16,398 (\$38,058 in 2008), and of other sources for an amount of \$31,845 (\$46,178 in 2008). Revenues are almost entirely derived from Ossur, a European medical device company located in Iceland.

R&D expenses, before tax credits and grants, amounted to \$1,603,252 for the third quarter ended on September 30, 2009, compared with \$2,467,027 for the same period in 2008, representing a decrease of \$863,775 or 35.0%. For the nine-month period ended on September 30, 2009, R&D expenses, before tax credits and grants, amounted to \$7,029,257 compared with \$7,363,263 for the same period in 2008, representing a decrease of \$334,006 or 4.5%. The decrease is mainly due to the reduction of activities in the Biotronix division and to the transfer of our Neurobionix division activities into the Neurostream joint venture, in which the company has a 44.4% interest.



G&A expenses for the three-month period ended on September 30, 2009, amounted to \$728,539 compared with \$395,523 for the same period in 2008, representing an increase of \$333,016 or 84.2%. For the nine-month period ended on September 30, 2009, G&A expenses amounted to \$1,854,982 compared with \$1,794,082 for the same period in 2008, representing an increase of \$60,900 or 3.4%. The increase in G&A expenses is mainly due to non-recurring charges and professional fees related to the completion of the transactions approved by plan of arrangement at the end of the previous quarter, partially offset by shared administrative services provided to Neurostream which are recorded through the Neurostream joint venture.

For the nine-month period ended on September 30, 2009, financial expenses, net of exchange rate gain on convertible debentures and preferred shares of \$2,240,384, amounted to \$1,696,776 compared with financial expenses, net of exchange rate loss on convertible debentures of \$815,796, for the same period in 2008, which amounted to \$1,772,636, representing a decrease of \$75,860 or 4.3%. The decrease is mainly explained by lower interests on convertible debentures and preferred shares, partially offset by lower interest income on cash and cash equivalents and short-term investments. The financial expenses are mainly the result of non-cash interest fees in connection with convertible debentures and Series A preferred shares.

Shareholders' equity amounted to \$3,085,407 on September 30, 2009, compared with a deficiency of \$2,010,547 on December 31, 2008. Total assets amounted to \$13,469,657 on September 30, 2009, compared with \$17,295,019 on December 31, 2008.

Financial Situation

As of September 30, 2009, the Company had cash and cash equivalents of \$1,867,972, including short-term investments. For the three-month period ended on September 30, 2009, the net decrease in cash and cash equivalents was \$1,004,615 compared with \$1,275,010 for the same period in 2008. During the third quarter of 2009, the cash was provided by capital contribution in the Neurostream joint venture, offset by cash used in operating activities. The Company expects to incur additional expenditures to complete the development and marketing of its products. The Company believes that, with its current financial resources, it will have sufficient liquidity to support its cash flow requirements for at least the next twelve months.

On November 13, 2009, the number of common shares outstanding post-consolidation totaled 15,310,562 while 655,433 options were granted under the stock option plan and 2,596,494 share purchase warrants were in circulation pursuant to past unit offerings. The number of preferred shares outstanding totaled 21,284,111 after conversion of 1,658,389 preferred shares into common shares during the third quarter. The outstanding options and share purchase warrants are exercisable respectively at a weighted average exercise price of \$3.79 and \$7.63 per share.



About Victhom

Victhom discovers, develops and manufactures bionic devices involved in the treatment of a variety of physical and physiological dysfunctions. Victhom's wholly owned subsidiary, Victhom Bionized Inc., develops biomechatronic products to support or replace peripheral limbs in what is known as the orthotics and prosthetics market. Victhom also has a 44.4% interest in Neurostream Technologies, General Partnership, a joint venture with Otto Bock HealthCare GmbH, which focuses on the development and commercialization of technologies and products involving devices that feature neurosensing and neurostimulation components, integrated with artificial intelligence.

FORWARD-LOOKING STATEMENTS

Some of the statements made herein may constitute forward-looking statements. These statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause Victhom's actual results, performance or achievements to be materially different from those expressed or implied by any of Victhom's statements. Actual events or results may differ materially. We disclaim any intention, and assume no obligation, to update these forward-looking statements.

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