STENTYS

Paris, 31 August 2011

STENTYS reports six-month 2011 financial results

- **Revenus soar eight-fold vs. 1H 2010**
- **Cash position remains strong**
- **Marketing presence in eight EU countries**

STENTYS (FR0010949404 – STNT), a medical technology company commercializing the world's first and only *self-apposing stent* to treat Acute Myocardial Infarction (AMI), today reported its financial results for the six months ending 30 June 2011.

- **2011 first-half results***

€ thousands	30 June 2011	30 June 2010
Revenues	**599.0**	72.2
Operating expenses**	**(4,987.8)**	(4,099.6)
*of which: share-based payments ****	*(356.0)*	*(222.7)*
Operating results prior to share-based payment (loss)	**(4,032.9)**	(3,804.7)
Operating loss after share-based payment (loss)	(4,388.9)	(4,027.4)
Net loss (loss)	**(4,311.5)**	(3,918.2)

** Audited, IFRS   ** Including cost of sales   *** Non-cash accounting charge*

Revenues continue trending upward

Revenues totaled 599.0 thousand euros over the first half of 2011, or eight times the revenues recorded for the first half of 2010, during which the marketing of STENTYS stents was initiated, and an increase of +156.6% compared to the revenues recorded over the second half of 2010, a result of the rapid increase of sales in the initial countries in which the stents are being marketed.

Operating expenses under control

Operating expenses came to 5.0 million euros, up +21.7% on the first six months of 2010 and up +19.5% excluding the costs associated with the share-based payment.
In detail, the main changes were as follows:

- Cost of goods sold: the substantial increase is related to the increase in revenues recorded over the period. Cost of goods sold represented 7% of total operating costs excluding the share-based payment recorded in the first half of 2011.

- Research & Development: the 13.9% decrease in Research & Development expenses is notably the result of a Research Tax Credit of 210 thousand euros in the first half of 2011, which is subtracted from the accountable Research spending. At 30 June 2010, the Company had calculated zero Research Tax Credit.
  During the first half of 2011, the Company increased the size of its dedicated team and pursued its research work to improve its products and to prepare further trials.
  Research and Development expenses represented 26% of total operating expenses excluding the share-based payment recorded in the first half of 2011, versus 36% a year earlier.

STNT LISTED NYSE EURONEXT

- Sales & Marketing: Sales & Marketing expenses were fairly stable in the first half of 2011 compared to the first half of 2010 (+4.7%) because of the neutralization of the increase in personnel expenses by the decrease in spending on clinical trials. Indeed, the teams devoted to promoting sales were significantly increased with the recruitment of country sales managers in Poland, Scandinavia, Spain, Italy and France. At the same time, spending associated with the launch of the APPOSITION III clinical trial, a single-arm study, during the first half of 2011, was significantly lower than that relating to the APPOSITION II clinical trial, a two-arm comparative study, a year earlier.

  Accounting for 46% of operating expenses (excluding the share-based payment), Sales & Marketing costs represented the highest area of spending for STENTYS. They illustrate the evolution of the Company, whose products are now in their marketing phase.

- General and Administrative:
  The increase in General and Administrative Expenses can notably be explained by the increase in personnel costs associated with the recruitment of a new employee in the first half of 2011 and the full recognition of the wages for the employees who had joined the Company during the first half of 2010. Rent also increased following the office relocation that took place in August 2010. Furthermore, the Company being listed on the NYSE Euronext since 25 October 2010, the recurrent costs associated with the listing have all been written down.

As a consequence of the Company's strict control over operating expenses, the operating loss was limited to 4.4 million euros over the six months to 30 June 2011, versus 4.0 million euros at end-June 2010. The net loss over the period came to 4.3 million euros.

- **Cash position**

As a reminder, on 30 June 2011, STENTYS had a net cash position of €18.5 million, in line with the Company's expectations and reflecting the strength of its balance sheet.

- **2010 milestones and recent events**

  - Sales & Marketing

STENTYS stents are now in their pre-marketing phase in 8 countries

With STENTYS having received the CE mark for its flagship products in 2010, the first half of 2011 saw new countries open up to the pre-marketing of the Company's self-apposing stents. Thus, over the first half of 2011 alone, Scandinavia, Poland, Spain, Switzerland, Italy and France all opened up, taking the total number of countries in which STENTYS stents are now available to 8.

STENTYS also announced, in February 2011, an increase in the reimbursement price of its drug-eluting stent (DES) in Germany.

APPOSITION III: 250 patients already recruited by end-April 2011

The international APPOSITION III clinical trial, which began in December 2010, will strengthen the medical value of STENTYS self-apposing stents in treating heart attacks by providing clinical results on a large scale, and will help boost their penetration in Europe.
At end-April, STENTYS announced that it was halfway through the international APPOSITION III clinical trial, with 250 patients already recruited out of a total of 500. This rapid recruitment of patients shows how enthusiastic cardiologists are about being able to participate in this trial and routinely use STENTYS self-apposing stents. The initial results of the Apposition III clinical trial are expected during the second half of the year.

- Corporate governance

Professor Gilles Montalescot joins the STENTYS Scientific Committee

A figurehead in French and international cardiology, Professor Gilles Montalescot is the Head of Intensive Care at the Pitié-Salpêtrière hospital's Cardiology Institute in Paris.

Gonzague Issenmann, Chief Executive Officer and co-founder of STENTYS, concluded: "*These first-half results prove our strict control over operating expenses within the context of very fast-growing sales, and notably the strengthening of our sales teams. At the same time, the APPOSITION III clinical trial is progressing in line with our roadmap.*"

- **Next press release**

Revenues for the 3rd quarter of 2011 will be published on 9 November 2011, after market.

About STENTYS:
Based in Princeton, N.J., and Paris, Stentys has developed a new generation of stents to treat acute myocardial infarction (AMI). Founded by Jacques Séguin, M.D., Ph.D., and Gonzague Issenmann, Stentys received the CE mark for its flagship products in 2010. Its self-apposing stents adapt to the anatomic changes of the arteries in the post-infarction phase and thus prevent the malapposition problems associated with conventional stents. Stentys has commenced its marketing activities in several European countries.
More information on www.stentys.com.

Stentys
Stanislas Piot
CFO
Tel.: +33 (0)1 44 53 99 42
stan.p@stentys.com

NewCap.
Financial Communication / Investor & Press Relations
Axelle Vuillermet / Pierre Laurent
Tel.: +33 (0)1 44 71 94 94

STENTYS is listed on Compartment C of the NYSE Euronext Paris
ISIN: FR0010949404 – Ticker: STNT