

## 2011 Annual Sales

- **Clinical sales up 71% in 2011 and 147% in Q4**
- **Sharp quarterly growth: 48%**

### Paris, 19 January 2012:

Mauna Kea Technologies (NYSE Euronext: MKEA, FR0010609263), leader in the endomicroscopy market, today announced its consolidated sales for the fourth quarter and full year to December 31<sup>st</sup> 2011.

<i>In €k - IFRS*</i>	<b>2011</b>	<b>2010</b>	<b>Δ (%)</b>
Q1**	-	-	-
Q2**	-	-	-
Q3	1,111	685	+62%
Q4	2,085	1,405	+48%
<b>Total sales</b>	<b>5,016</b>	<b>4,050</b>	<b>+24%</b>

\* Unaudited.

\*\* As the Company did not publish quarterly results prior to its IPO, no comparison for the first and second quarters is possible.

*“The 71% strong increase in Clinical sales underscores the medical community’s growing interest in the clinical benefits and improved visualization that Cellvizio can provide as well as the positive impact of our IPO and does not yet reflect the structuring and deployment of our commercial teams. We expect continued sales growth throughout 2012, as we work diligently to build and integrate our strong new U.S., European and Asian sales teams.”* said Sacha Loiseau, PhD, founder and CEO of Mauna Kea Technologies.

### 4<sup>th</sup> quarter of 2011: sales growth of +48%

Fourth quarter 2011 sales rose 48% to €2,085k from €1,405k in the fourth quarter of 2010. This substantial increase, driven by strong Cellvizio<sup>®</sup> system sales to hospitals, does not include the full impact of our newly deployed sales forces in the United States, Europe and Asia, the first effects of which are expected in 2012.

Fourth quarter Clinical sales (sales to hospitals), the company’s key target market, rose 147% to €1,797k compared to the fourth quarter of 2010, offsetting the 58% decline in fourth quarter Preclinical sales to €288k (use of Cellvizio in preclinical research).

With respect to the analysis of sales trends by product and by category, fourth quarter sales of Cellvizio systems (equipment sales) rose 51% to €1,517k, while sales of probes and other consumables were up 25% to €381k.

### 2011: Clinical sales up +71%, total sales up +24%

For the full year 2011, sales rose to €5,016k up 24% from €4,050k in 2010, with a strong ramp up in the second semester.

Over the year, Clinical sales totaled €4,427k up 71% from 2010 levels. Preclinical sales fell 60% to €589k during 2011.

Equipment sales rose 18% to €3,385k while consumables sales were up 24% to €1,023k during the year. Sales of associated services increased 70% to €609k year over year.

*“We have confidence in Mauna Kea Technologies’ growth model, strengthened by the success of our IPO and the growth of our market,” Sacha Loiseau declared. “Driven by the large number of clinical publications that further highlight Cellvizio’s value for the medical community and for patients, Mauna Kea Technologies is expanding rapidly. We look forward to a steady stream of clinical publications and presentations that will add to the growing body of evidence supporting the use of endomicroscopy in the GI tract, lungs and other investigational applications.”*

#### **About Mauna Kea Technologies**

Mauna Kea Technologies is a global medical device company and leader in the endomicroscopy market. The company researches, develops and markets innovative tools to visualize and detect abnormalities in the gastro-intestinal and pulmonary tracts. Its flagship product, Cellvizio®, a probe-based Confocal Laser Endomicroscopy (pCLE) system, provides physicians and researchers high-resolution cellular views of tissue inside the body. Large, international, multi-center clinical trials have demonstrated Cellvizio’s ability to help physicians more accurately detect early forms of disease and make treatment decisions immediately. Designed to improve patient outcomes and reduce costs within a hospital, Cellvizio can be used with almost any endoscope. Cellvizio has 510(k) clearance from the U.S. Food and Drug Administration and the European CE-Mark for use in the GI and pulmonary tracts.

For more information about Mauna Kea Technologies, go to [www.maunakeatech.com](http://www.maunakeatech.com)

***Next press release: 2011 annual results, 4 April 2012***

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