

## CARMAT publishes its first Shareholder Newsletter

**Paris, January 23, 2012:** CARMAT (FR0010907956, ALCAR), the designer and developer of the world's most advanced project of total artificial heart, today announces the publication of the first issue of its Shareholder Newsletter.

This new medium supplements the existing communication setup (press releases, participation in financial community events, media relations, Internet site, shareholder services, etc.)

Published twice a year, the aim of this Newsletter is to strengthen ties between CARMAT and its shareholders. Its content, rich in instructive information, will allow the Company to keep everyone who closely follows the progress made by the artificial heart up-to-date.

In this first issue, you will notably find an interview with Professor Latrémouille, a colleague of Professor Carpentier's and principal investigator for the clinical trial project recently approved by the Patient Protection Committee. In this interview, he lists the preclinical activities he has carried out in collaboration with CARMAT, and talks about the hopes and expectations arising from the artificial heart project for patients and their doctors.

To discover CARMAT's Shareholder Newsletter, [click here](#) or go to CARMAT's Internet site, [www.carmatsa.com](http://www.carmatsa.com), Investors/ Documentation section.

**About CARMAT:** CARMAT, the world's most advanced total artificial heart project.

**The only credible response for all cases of end-stage heart failure, which is a real public health issue:** CARMAT's aim is to be able to provide a response to a major public health issue associated with heart disease, the world's leading cause of death: chronic and acute heart failure. Indeed, this disease currently affects over 100 million patients in developed countries. By pursuing the development of its total artificial heart, CARMAT intends to overcome the well-known shortfall in heart transplants for the tens of thousands of people suffering from heart failure.

**The result of combining two types of unique expertise:** the medical expertise of Professor Carpentier, known throughout the world for inventing Carpentier-Edwards® heart valves, which are the most used in the world, and the technological expertise of EADS, world aerospace leader.

**Imitating the natural heart:** given its size, the choice of structural materials and its innovative physiological functions, CARMAT's total artificial heart could, assuming upcoming clinical trials are successful, potentially benefit the lives of tens of thousands of patients a year whilst ensuring there is no risk of rejection and providing them with an unparalleled quality of life.

**A project leader acknowledged at a European level:** with the backing of the European Commission, CARMAT has been granted the largest subsidy ever given to an SME by OSEO; a total of €33 million.

**Strongly committed, prestigious founders and shareholders:** Truffle Capital (the leading European venture capital firm), EADS, the Foundation Alain Carpentier and the thousands of institutional and individual shareholders who have placed their trust in CARMAT.

**For more information:** [www.carmatsa.com](http://www.carmatsa.com)

#### Disclaimer

This press release, the Shareholder Newsletter and the information they contain do not constitute an offer to sell or subscribe to, or a solicitation of an offer to buy or subscribe to, shares in CARMAT ("the Company") in any country. This press release and the Shareholder Newsletter may contain forward-looking statements that relate to the Company's objectives. Such forward-looking statements are based solely on the current expectations and assumptions of the Company's management and involve risk and uncertainties. Potential risks and uncertainties include, without limitation, whether the Company will be successful in implementing its strategies, whether there will be continued growth in the relevant market and demand for the Company's products, new products or technological developments introduced by competitors, and risks associated with managing growth. The Company's objectives as mentioned in this press release or in the Shareholder Newsletter may not be achieved for any of these reasons or due to other risks and uncertainties. No guarantee can be given as to any of the events anticipated by the forward-looking statements, which are subject to inherent risks, including those described in the Document de Référence registered with the Autorité des Marchés Financiers under number R.11-017 on April 27, 2011 and the Note d'Opération that was approved with visa no. 11-308 on July 11, 2011, changes in economic conditions, the financial markets or the markets in which Carmat operates. In particular, no guarantee can be given concerning the Company's ability to finalize the development, validation and industrialization of the prosthesis and the equipment required for its use, to manufacture the prostheses, satisfy the requirements of the AFSSAPS or any other health authority, enroll patients, obtain satisfactory clinical results, perform the clinical trials and tests required for CE marking and to obtain the CE mark.



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**Name: CARMAT**

**ISIN code: FR0010907956**

**Ticker: ALCAR**