

Press release

**PERSEE PROJECT SUCCESSFULLY MEETS KEY MILESTONE,
MAUNA KEA TECHNOLOGIES OBTAINS €1.7 MILLION IN FUNDING FROM OSEO**

Major milestone paves way for real-time microscopy in cancer surgery

PARIS, February 8, 2012 – Mauna Kea Technologies (NYSE Euronext: MKEA, FR0010609263), leader in the endomicroscopy market, announced today that PERSEE, the consortium headed by Mauna Kea Technologies, has met a major milestone in its development and has obtained the second installment in funding from OSEO, a public sector institution dedicated to economic development in France.

The consortium has obtained a total of €2.5 million, of which €1.7 million will go to Mauna Kea Technologies for its role as project leader. The milestone payment was made possible by the successful completion of the first phase which included project definition, a feasibility study and a proof-of-concept demonstration. To date, Mauna Kea Technologies and its partners have received a total of €4.2 million in funding for the project.

"The progress achieved in this first phase, exploring the abdominal cavity through the coupling of our probe-based Confocal Laser Endomicroscopy solutions with robotic devices, brings us a step closer to the development of surgical applications," commented François Lacombe, Chief Scientific Officer at Mauna Kea Technologies. "In addition to current endoscopic applications, we now envision expansion into fields, such as laparoscopic surgery, for an even more comprehensive treatment of patients with cancer".

PERSEE is a collaborative project led by Mauna Kea Technologies, and includes Endocontrol, the Intelligent Systems and Robotics Institute of the Pierre and Marie Curie University in Paris, France, the Gustave Roussy Cancer Institute in Villejuif, France, and the Mutualiste Montsouris Institute also in Paris, France. The objective of the PERSEE project is to develop new, real-time, pre- and per-operative diagnostic solutions by coupling endomicroscopy, robotics and telediagnosics. The 6-year-old project has been funded by OSEO's Strategic Industrial Innovation program since 2010 with a total grant-in-aid of €7.6 million and an overall project budget of €16.3 million. The next milestone is due to be reached at the end of this year.

About Mauna Kea Technologies

Mauna Kea Technologies is a global medical device company and a leader in endomicroscopic innovation. The company designs, develops and markets innovative tools to visualize and detect abnormalities in the gastrointestinal and pulmonary tracts. Its flagship product (Cellvizio[®], a probe-based confocal laser endomicroscopy (pCLE) system) provides physicians and researchers with high-resolution cellular views of tissue inside the body. Large, international, multicenter 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 hospital costs, 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 gastrointestinal and pulmonary tracts.

For more information on Mauna Kea Technologies, visit www.maunakeatech.com.



About OSEO's Strategic Industrial Innovation Program

The Strategic Industrial Innovation Program – or ISI, due to its French acronym – promotes the emergence of European champions. It supports innovative, ambitious, collaborative projects, which are industry-oriented and led by intermediate companies and SMEs, all advancing state-of-the-art technologies. When successful, these projects have a very promising outcome, as they aim at commercializing the innovations arising from technological breakthroughs, which would not be otherwise carried out without public funding. Funds are allocated in the form of grants and loans, ranging from €3 million to €10 million.

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