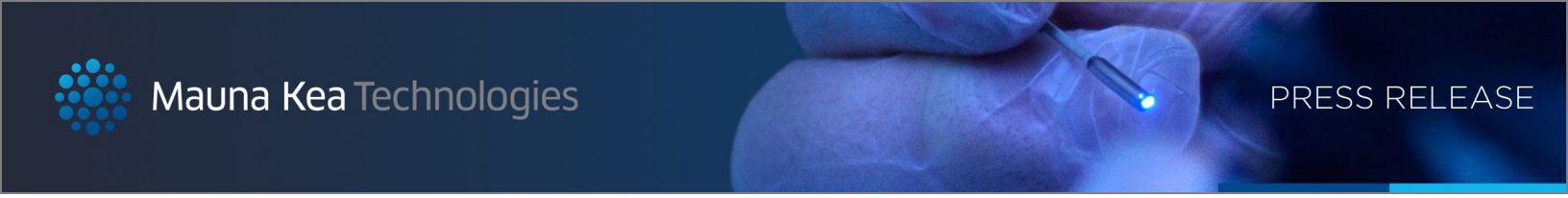


MAUNA KEA TECHNOLOGIES' CELLVIZIO® IS APPROVED FOR CATEGORY I CPT® CODES

Category I CPT Codes Influence Insurance Coverage and Reimbursement with Medicare and Private U.S. Insurance Programs

PARIS, March 13, 2012 – Mauna Kea Technologies (NYSE Euronext: MKEA, FR0010609263), the leader in the endomicroscopy market, announced that the American Medical Association's (AMA) CPT (Current Procedural Terminology) Editorial Panel has approved three Category I codes to cover use of Cellvizio in the gastrointestinal tract.

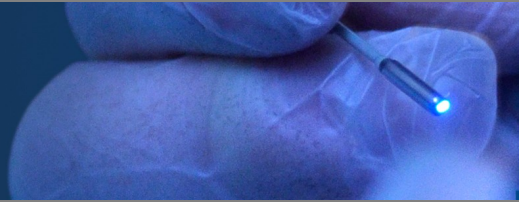
Cellvizio, the world's smallest microscope, is the first system designed to provide live cellular-level images of internal human tissues during endoscopic procedures.

"The AMA CPT Editorial Panel's approval of Category I codes for Cellvizio represents an important step in our efforts to advance endomicroscopy and become a standard of care in gastroenterology," said Sacha Loiseau, Founder and CEO of Mauna Kea Technologies. "We believe that these new codes, once implemented early next year, will allow more patients with suspected GI disease to have access to our technology. Studies have shown that with cellular level views of the GI tract, physicians have more information to help them identify early signs of disease and make more informed treatment decisions at the patient's bedside."

"We are confident that this positive development will help drive revenue and penetration into the U.S., the company's largest commercial market," said Thierry Thaure, CEO of Mauna Kea Technologies, North America. "We're incredibly pleased with the panel's vote and the fact that our customers will be able to use these codes to facilitate the claims and reimbursement process when utilizing Cellvizio."

The code request for optical endomicroscopy was presented at the February 2012 AMA CPT Editorial Panel meeting in Tucson, AZ. The codes are currently scheduled for implementation in January 2013.

CPT codes are the most widely accepted medical nomenclature used to report medical procedures and services under public and private U.S. health insurance programs. Please be aware that these actions are a reflection of the discussions at the most recent Panel meeting. Future Panel actions may impact these items. Codes are not assigned, nor exact wording finalized, until just prior to publication. Release of this more specific CPT code set information is timed with the release of the entire set of coding changes in the CPT publication. A summary of the panel actions can be found by visiting: http://www.ama-assn.org/resources/doc/cpt/summary-of-panel-actions-feb2012.pdf



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 on Mauna Kea Technologies, visit www.maunakeatech.com

Disclaimer

This press release and the information contained herein do not constitute an offer to sell or subscribe to, or a solicitation of an offer to buy or subscribe to, shares in Mauna Kea Technologies ("the Company") in any country. This press release contains 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. Unfavorable developments in connection with these and other risks and uncertainties described, in particular, in the Company's prospectus prepared in connection with its IPO and on which the French Autorité des marches financiers ("AMF") granted its visa number 11-236 on June 230, 2011, could cause the Company to fail to achieve the objectives expressed by the forward-looking statements above.

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