MAUNA KEA TECHNOLOGIES ANNOUNCES IMPORTANT REGULATORY CLEARANCES IN CANADA AND RUSSIAN FEDERATION

Latest generation version of world's smallest microscope now available throughout Canada and Russia

PARIS, July 30th 2012 – Mauna Kea Technologies (NYSE Euronext: MKEA), leader in the endomicroscopy market, announced that it has received clearance from Health Canada, the Canadian Federal department responsible for medical device approval, and from the Russian Ministry of Health, to sell both its Cellvizio® 100 Series endomicroscopic imaging system and the new AQ Flex® 19 miniprobe throughout Canada and Russia, which represent one of the world's largest medical device markets.

"*Regulatory approval in Canada and Russia for both our latest generation Cellvizio system and the world's first endomicroscopy probe during needle-based procedures inside solid organs extends the Cellvizio portfolio in the fast-growing Canadian, Russian and Eurasian medical device markets*," said Sacha Loiseau, CEO and Founder of Mauna Kea Technologies. "*Gastroenterologists and pulmonologists throughout Canada and Russia now have additional options when choosing advanced imaging technologies for patients with suspected digestive and respiratory diseases. This represents an important regulatory milestone for the company and demonstrates our ongoing commitment to broaden and deepen the market for cellular level, endoscopic imaging to help physicians around the world diagnose and treat their patients more effectively and efficiently*."

The Canadian market accounts for approximately $7.7 billion in annual medical equipment import and export sales and is expected to continue growing at an exponential rate, according to Industry Canada. The Russian market accounts for $5.96 billion in annual medical equipment sales and is expected to grow over 15% annually, according to *Research and Markets*. There are currently nine first-generation Cellvizio endomiscroscopy systems installed throughout the Russian Federation.

The AQ Flex™19 is the first in a new line of Cellvizio miniprobes to provide real time, cellular-level visualization inside pancreatic cysts. This new technology is comprised of a miniature fiber-optic microscope that is tiny enough to thread through a 19-gauge needle. As with standard fine needle aspiration (FNA) procedures to acquire fluid from pancreatic cysts, these exams are performed with endoscopic ultrasound guidance (EUS). The AQ Flex 19 miniprobe has received the European CE Mark and the company is working towards 510(k) clearance in the U.S.

During 2011 alone, 50 peer-reviewed scientific articles were published on Cellvizio endomicroscopic imaging technology, underscoring the value of adding cellular-level imaging to standard endoscopy procedures. These data show that the cellular level views that Cellvizio provides in real time help physicians make more informed assessments and treatment decisions for their patients suffering from conditions including Barrett's Esophagus, bilio-pancreatic strictures and colorectal lesions. Studies also show that having cellular-level information at the bedside also can help physicians more confidently rule out disease, allowing some patients to avoid unnecessary procedures and surgeries.

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

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