STENTYS Reports 2012 Financial Results

- **Further sales growth while controlling costs**
- **Solid cash position to support clinical and commercial development**
- **Michel Darnaud appointed Chairman of the Board of Directors**

PRINCETON, N.J. and PARIS - 28 March 2013 - STENTYS (FR0010949404 – STNT), a medical technology company commercializing, in Europe, the world's first and only Self-Apposing® stent to treat acute myocardial infarction (AMI), today announced its audited annual results for the 2012 financial year to 31 December 2012 as approved by the Board of Directors on 27 March 2013.

- **2012 annual results: further sales growth while controlling costs**

*€ thousands – IFRS**	**31 December 2012**	31 December 2011
Revenues	**2,530.7**	1,431.6
Operating expenses before share-based payment **	**(12,481.5)**	(10,201.2)
Operational loss before share-based payment	**(9,950.8)**	(8,769.6)
Net loss	**(10,976.8)**	(9,503.3)

* *Audited data* ** *Including cost of sales*

As announced on 24 January 2013, STENTYS recorded annual revenues of €2.5 million in 2012, an increase of 77% on the previous year. The sales performance recorded in 2012 continues to indicate substantial appeal for the STENTYS Self-Apposing stent amongst cardiologists in countries where it has been pre-marketed.

Operating expenses (including the cost of goods sold and before share-based payment) totaled €12.5 million over the year, compared with €10.2 million in 2011, representing an increase of 22%. Operating expenses (before share-based payment) were as follows:

- Cost of goods sold (11% of total operating expenses): The increase was associated with the growth in revenues and the number of stents sold over the period.
- Research & Development (23% of total operating expenses): R&D expenses held stable in 2012 while the Company successfully completed the preclinical tests to gain FDA approval for the US IDE and launched two new products, the STENTYS AC aspiration catheter and the new stent delivery system in Europe. The APPOSITION IV clinical trial costs are capitalized as per IFRS standards and will be amortized as soon as the Company begins to market its new Sirolimus-eluting stent.
- Sales & Marketing (48% of total operating expenses): The increase of 32% compared with 2011 reflects the strengthening of sales teams and marketing expenditure associated with the Company's international expansion.

- General & Administrative (18% of total operating expenses): The increase in General and Administrative costs was limited to 7% in 2012 because the Company appropriately sized itself back in 2011 to accommodate its future growth.

STENTYS had 35 staff at 31 December 2012.

- **Solid cash position**

As announced on 24 January 2013, STENTYS' cash position was €45.6 million at 31 December 2012 (versus €14.7 million a year earlier), following the successful capital increases carried out during the period. The amount of cash consumed by operating activities was €9.9 million in 2012 compared with €8.1 million in 2011.

- **2012: a pivotal year in STENTYS' development**

2012 was marked by two major events:

- In line with its guidance, the FDA approval in October 2012 for the initiation of the APPOSITION V IDE pivotal clinical trial in the United States. This trial should begin during H1 2013.
- The successful €36.3 million capital increase with rights issue carried out in Q4 2012, which has provided the Company with the means to finance the US clinical trial and to pursue its international commercial expansion.

- **2013: further international expansion**

- Increased visibility in the United States
  Q1 2013 was marked by the presentation of excellent results from the APPOSITION III clinical trial at the American College of Cardiology conference in early March by Prof. Gilles Montalescot, M.D., Ph.D, Head of the Cardiac Care Unit at the Pitié Salpêtrière Hospital and Investigator of the study. These results showed the lowest mortality rate of any large heart attack trial and were reported in the US press. Furthermore, results of the APPOSITION II randomized study, which highlighted the superiority of STENTYS Self-Apposing stents compared with conventional stents, were published in the American College of Cardiology's journal, *JACC Cardiovascular Interventions*.

- Geographical expansion beyond Europe
  With sales performance as evidence of the growing adoption of the STENTYS stent among European cardiologists, STENTYS is now utilizing its commercial experience to pursue expansion beyond Europe through partnerships with specialized distributors.

- **Appointments**

Following the FDA approval of its clinical trial in the United States, a decisive development milestone, Professor Jacques Séguin decided to step down as a Director to focus on new early-stage projects and proposed to join the Scientific Advisory Board in order to continue advising STENTYS' clinical strategy. The Board of Directors has unanimously voted Michel Darnaud, as its new Chairman. A STENTYS Director since its IPO, Michel Darnaud is a seasoned medical technology professional with over 30 years of experience in the industry, including 20 years in management positions with companies such as Boston Scientific and the Sorin Group where he currently serves as President of the Cardiac Surgery Division. Additionally, the Board appointed the *Fonds Stratégique d'Investissement* (FSI) and its representative Maïlys Ferrère as a new Director.

Michel Darnaud, Chairman of the Board, comments: "*As a Director, I have observed the remarkable work carried out by the STENTYS team and the impressive progress achieved in such a short time span to demonstrate the efficiency of the Self-Apposing stent in treating acute myocardial infarction. I am proud to have been appointed Chairman of the Board and pledge to bring my expertise and help the Company achieve its ambitious business objectives.*"

Gonzague Issenmann, Chief Executive Officer and co-founder of STENTYS, concludes: "*2012 was a crucial year for STENTYS, given FDA's approval for the clinical trial that is expected to open up the US market and the capital increase carried out with the support of our shareholders and the* Fonds Stratégique d'Investissement*. The final results of the APPOSITION III clinical trial provide evidence that the STENTYS Self-Apposing stent*

offers the best solution for treating heart attacks, and we expect this to contribute to cardiologists' adoption of our technology as we broaden our efforts around the world."

- **Upcoming financial results**

STENTYS expects to publish its revenues for Q1 2013 on 25 April 2013.

About STENTYS

STENTYS is developing and commercializing innovative solutions for the treatment of patients with acute myocardial infarction (AMI, or heart attack) and complex coronary artery disease. STENTYS's Self-Apposing® Stents are designed to adapt to vessels with ambiguous or fluctuating diameters, particularly in the post-infarction phase, in order to prevent the malapposition problems associated with conventional stents. In the APPOSITION III clinical trial, STENTYS stents demonstrated a very low one year mortality rate among 1,000 high-risk AMI patients when compared to recent studies with conventional stents. ***More information is available at*** www.stentys.com.

This press release contains forward looking statements about the Company's business. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future which may not be accurate. Such forward-looking statements involve known and unknown risks which may cause the Company's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the development and commercialization of the Company's products, market acceptance of the Company's products, its ability to manage growth, the competitive environment in relation to its business area and markets, its ability to enforce and protect its patents and proprietary rights, uncertainties related to the U.S. FDA approval process, including with respect to a pre-market approval for the Company's BMS, slower than expected rates of patient recruitment for clinical trials, the outcome of clinical trials, and other factors, including those described in the Section 4 "Risk Factors" of the Company's 2011 Registration Document (document de référence) filed with the Autorité des marchés financiers in France on June 25, 2012 under number R.12-033 as such section may be updated from time to time.

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