PRESS RELEASE

5 NOVEMBER 2014

5:45PM CET

CARDIO3 BIOSCIENCES ACQUIRES CORQUEST MEDICAL INC.

- **Cardio3 BioSciences acquires CorQuest Medical Inc. and its unique heart access platform that could receive CE marking by end 2016**
- **Acquisition includes medical devices and implants expanding Cardio3 BioSciences' cardiovascular therapeutic applications' portfolio**

Mont-Saint-Guibert, Belgium - Cardio3 BioSciences (C3BS) (*Euronext Brussels and Paris: CARD*), a leader in the discovery and development of regenerative, protective and reconstructive therapies, announces today that it has acquired U.S.-based CorQuest Medical Inc. CorQuest Medical specializes in the development of innovative devices and technologies for cardiac surgery.

CorQuest's revolutionary technology is designed to enable cardiologists to take a unique access route directly to the patient's left atrium and therefore has the potential to become a major breakthrough innovation for therapeutic indications such as mitral valve disorders and structural heart disease, conditions often linked to heart failure. Specifically, CorQuest's novel heart access technology comprises a number of instruments which allows for quick, user friendly and easy trans-thoracic access to the heart, directly into the left atrium, ensuring a minimally invasive approach to deliver numerous existing therapeutic devices.

When CE-marked, the insertion of the heart access sheath into a patient's left atrium will allow the deployment of catheters or other necessary instruments for use in the treatment of various indications such as mitral valve defects. As such, the market potential could be very significant as this new open access route could be used in many existing medical device applications.

Currently in the advanced pre-clinical development phase, Cardio3 BioSciences intends to progress the device through the appropriate clinical and regulatory approval processes, with the aim of obtaining CE mark approval by the end of 2016, which would allow commercialisation in Europe. The first indication to be targeted with the CorQuest technology is expected to be the repair or replacement of the mitral valve.

The CorQuest technology platform is fully complementary with Cardio3 BioSciences' C-Cath$_{ez}$® and C-Cure® programs. The C-Cath$_{ez}$® catheter could be passed through CorQuest's sheath to deliver C-Cure® into the myocardium when the traditional route via the aorta may lead to complications for the patient.

The acquisition of CorQuest and the development of these technologies will not significantly affect the Company's burn rate over the two coming years. However, the acquisition of an extra medical device with a potential to market by 2016, as well as other therapeutic applications, will enable the Company to create multiple short term value creation milestones for its shareholders.

Dr Christian Homsy, CEO of Cardio3 BioSciences, comments*: "As part of our business strategy of building further on our cardiovascular diseases expertise, we have been actively seeking to acquire*

technologies that complement our existing medical devices for treating severe heart conditions. This invention is truly novel and may solve one of the very significant issues in mitral valve repair for example. Indeed, today, mitral valve repair procedures require a convoluted access to the valve. This revolutionary technology allows a direct access to the valve, from above, without perforation of the inter-atrial wall or the apex of the heart. The development of this technology will enable Cardio3 BioSciences to build on its leadership position in innovative therapies and devices for cardiovascular diseases."

In addition to the heart access technology, Cardio3 Biosciences' acquisition of CorQuest includes a line of medical devices and implants targeted at various structural heart diseases including atrial fibrillation and mitral valve diseases, which will further expand Cardio3 BioSciences' cardiovascular therapeutic applications' portfolio.

As the heart access sheath is an open technology, the market potential of this new route to the heart and its accompanying line of medical devices and implants could be significant in a global market of cardiac medical devices which is expected to total $65.6 billion in 2015, with an annual growth rate of 9.8%.

Georges Rawadi, VP Business Development at Cardio3 BioSciences comments: "*Over 20 million invasive cardiac procedures, involving devices, are performed worldwide on an annual basis. This potential new access route to the heart could be used in a substantial proportion of those*."

Dr. Didier De Cannière, founder of CorQuest Medical Inc. and technology inventor, further adds: "*Existing techniques have proven their efficacy, but also their limits in some specific cases where going through the vessels is not an option or carries high risk for the patient. The left atrium is a valid alternative; it is an easy target, readily and quickly reachable with short and steerable tools, ensuring safety and precision. With their track record in device and therapeutic development, I am confident that Cardio3 BioSciences will successfully bring CorQuest's technology to physicians and, ultimately to patients*."

Serving as an expert consultant to Cardio3 BioSciences on the development of the CorQuest technologies, Dr. Didier De Cannière will continue to bring his expertise to the project and is incentivized based on Cardio3 BioSciences successes in this new field.

About Cardiac Surgery and the Novel Heart Access Technology

While the methods and instruments of cardiac surgery have evolved over the years, to date, the options for access to the heart are few: either open-heart surgery, or with the use of catheters introduced into blood vessels (e.g via the femoral vessels), each of which presents a number of technical and patient-related constraints. For example, mitral valve repair procedures require a convoluted access to the valve, either passing through the wall between the left and right atrium, or through a hole in the apex of left ventricle, a high pressure chamber. In contrast, insertion of the heart access sheath into a patient's left or right atrium will allow the cardiac surgeon to easily deploy catheters or other necessary instruments for use in a specific procedure. The novel heart access

technology therefore represents a potentially major innovation for minimally invasive cardiac surgery.

For more information about the CorQuest technology, visit our website.

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To subscribe to Cardio3 BioSciences' newsletter, visit www.c3bs.com.
Follow us on Twitter @Cardio3Bio.

About CorQuest Medical Incorporated

CorQuest Medical Inc. was founded in 2012 by Dr. Didier De Cannière, M.D., Ph.D and Serge Elkiner and registered in Miami, Florida. The Company specializes in the development of cardiovascular medical devices. Its lead technology is a sheath which allows for quick and easy access to the heart via a thoracic passage, ensuring minimally invasive surgery to deliver numerous therapeutic devices. In addition to the access technology, CorQuest also developed medical devices and implants for various structural heart diseases.

About Dr. Didier De Cannière

Dr. Didier De Cannière, M.D., Ph.D. is a Professor of Surgery at the Hôpital Universitaire Saint Pierre in Brussels, Belgium. Before his return to Belgium, Dr. De Cannière held the positions of as Director of the Institute for Surgical Innovation, Director of Minimally invasive and Robotic Cardiothoracic Surgery, and Director of the Institute for Surgical Innovation at the University of Miami, Florida, United States. . Dr. De Cannière was formerly Professor of Cardiac Surgery and Chief of the Departments of Cardiac Surgery at Erasme Academic Hospital in Brussels. He also served as a visiting Professor of Cardiac Surgery at Paris University and as Clinical Professor of Cardiac Surgery at Ohio State University.

About Cardio3 BioSciences

Cardio3 BioSciences is a Belgian leading biotechnology company focused on the discovery and development of regenerative and protective therapies for the treatment of cardiac diseases. The company was founded in 2007 and is based in the Walloon region of Belgium. Cardio3 BioSciences leverages research collaborations in the US and in Europe with Mayo Clinic and the Cardiovascular Centre Aalst, Belgium.

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The Company's lead product candidate C-Cure® is an innovative pharmaceutical product that is being developed for heart failure indication. C-Cure® consists of a patient's own cells that are harvested from the patient's bone marrow and engineered to become new heart muscle. This process is known as Cardiopoiesis.

Cardio3 BioSciences has also developed C-Cath$_{ez}$®, the most technologically advanced injection catheter with superior efficiency of delivery of bio therapeutic agents into the myocardium.

Cardio3 BioSciences' shares are listed on Euronext Brussels and Euronext Paris under the ticker symbol CARD.