

MAUNA KEA TECHNOLOGIES REPORTS THIRD QUARTER 2016 SALES

Revenue up 13% year on year, including consumables sales growth of 16%

Clinical sales grew 22% compared to same period last year

Revenue for first nine months of 2016 up 12%

Paris, November 2, 2016 – Mauna Kea Technologies (Euronext: MKEA, OTCQX: MKEAY) inventor of Cellvizio®, the multidisciplinary confocal laser endomicroscopy platform, today announced its sales for the third quarter ended September 30, 2016 and provided an update on its business. The Company will host a conference call and webcast to discuss the third quarter 2016 results today (information below).

Sacha Loiseau, Ph.D., Founder and Chief Executive Officer of Mauna Kea Technologies declared: “Our third quarter revenue results demonstrate encouraging momentum for our business. This quarter’s highlight was the endorsement of the American Society of General Surgeons for Cellvizio as integral to the care of patients with GERD and Barrett’s Esophagus, which is a new important milestone for Cellvizio adoption and utilization. We are redoubling our efforts to improve our growth profile, capitalizing on the recent news and developments of the last few months that should contribute very favorably to the expansion of Cellvizio and Mauna Kea Technologies.”

Third Quarter 2016 Revenue by Category

(in € thousands) – IFRS	Q3 2016 (September 30, 2016)	Q3 2015 (September 30, 2015)	Change %
Systems	889	918	(3%)
<i>% of total</i>	42%	49%	
Consumables	776	669	16%
<i>% of total</i>	37%	36%	
Services	443	280	58%
<i>% of total</i>	21%	15%	
Total Sales	2,108	1,867	13%

The Company shipped 10 Cellvizio systems in the third quarter 2015 and 2016. Consumable probes unit volume was 151 units, compared to 186 probes in the third quarter 2015. The number of probe reorders (probes sold to existing customers) was 110 in the third quarter 2016, compared to 155 in the third quarter 2015.

Third Quarter 2016 Revenue by Geography

(in € thousands) – IFRS	Q3 2016 (September 30, 2016)	Q3 2015 (September 30, 2015)	Change %
Americas	911	679	34%
<i>% of total</i>	43%	36%	
Asia-Pacific	717	665	8%
<i>% of total</i>	34%	36%	
EMEA	480	523	(8%)
<i>% of total</i>	23%	28%	
Total Sales	2,108	1,867	13%

Benoit Jacheet, Chief Financial Officer of Mauna Kea Technologies, stated, “Our sales over the quarter were driven by the Americas region, primarily due to growth in the U.S. where our business is stable and expanding. System sales remained flat and consumable sales were up, driven by higher volumes in the U.S. and Europe.”

The company recorded solid growth in the Americas region, reflecting positive performance in the U.S. Sales also grew in the Asia-Pacific region, including another quarter with significant sales momentum in China, reflecting an additional Chinese FDA clearance obtained in December 2015, as well as growth Taiwan. Sales in the EMEA region decreased, reflecting a lower volume of system sales in Q3.

Third Quarter 2016 Revenue by Activity

(in € thousands) – IFRS	Q3 2016 (September 30, 2016)	Q3 2015 (September 30, 2015)	Change %
Clinical	1,924	1,571	22%
<i>% of total</i>	<i>91%</i>	<i>84%</i>	
Preclinical	184	295	(38%)
<i>% of total</i>	<i>9%</i>	<i>16%</i>	
Total Sales	2,108	1,867	13%

Nine Month 2016 Revenue

(in € thousands) – IFRS	2016	2015	Change %
1 st Quarter	1,954	1,855	5%
2 nd Quarter	2,511	2,170	16%
3 rd Quarter	2,108	1,867	13%
Total 9M Sales	6,574	5,892	12%

Nine Month 2016 Revenue by Category

(in € thousands) – IFRS	9M 2016 (September 30, 2016)	9M 2015 (September 30, 2015)	Change %
Systems	3,183	3,439	(7%)
<i>% of total</i>	<i>48%</i>	<i>58%</i>	
Consumables	2,240	1,826	23%
<i>% of total</i>	<i>34%</i>	<i>31%</i>	
Services	1,151	628	83%
<i>% of total</i>	<i>18%</i>	<i>11%</i>	
Total Sales	6,574	5,892	12%

The Company shipped 42 Cellvizio systems in the first nine months of 2016, including 6 systems placed under consignment, compared to 37 systems in the first nine months of 2015. Consumable probes unit volume increased 15% to 565 units, compared to 493 probes in the first nine months of 2015. The number of probe reorders (probes sold to existing customers) increased from 346 in the first nine months of 2015 to 416 in the first nine months of 2016, representing 20% growth year-over-year. The year-over-year increases in consumable probe sales, and particularly the reorder rate, reflect increased utilization of the Cellvizio systems along with growth of the installed base.

**Nine Month 2016 Revenue by Geography**

(in € thousands) – IFRS		9M 2016 (September 30, 2016)	9M 2015 (September 30, 2015)	Change %
Americas		2,671	3,046	(12%)
	<i>% of total</i>	41%	52%	
Asia-Pacific		2,200	1,299	69%
	<i>% of total</i>	33%	22%	
EMEA		1,703	1,547	10%
	<i>% of total</i>	26%	26%	
Total Sales		6,574	5,892	12%

Nine Month 2016 Revenue Results by Activity

(in € thousands) – IFRS		9M 2016 (September 30, 2016)	9M 2015 (September 30, 2015)	Change %
Clinical		5,529	4,520	22%
	<i>% of total</i>	84%	77%	
Preclinical		1,045	1,371	(24%)
	<i>% of total</i>	16%	23%	
Total Sales		6,574	5,892	12%

Mauna Kea Technologies will host a conference call and webcast today at 7.15 PM (CET / Paris time) / 1:15 PM (ET / New York time) to discuss the Company's 3Q 2016 sales results and to provide a business update. The conference call will be hosted by Sacha Loiseau (CEO) and Benoit Jacheet (CFO). To access the conference call, please use one of the following dial-in numbers at least 5 minutes prior to the scheduled start time and follow the instructions: USA: +1 8554027761 / UK: +44-2033679453. Following the conclusion of the live call, a replay will be available for 90 days. To access the replay, please dial one of the following numbers: USA: +1 8776423018 / UK: +44(0)2033679460. The passcode for the replay is: 304798#.

About Mauna Kea Technologies

Mauna Kea Technologies is a global medical device company focused on eliminating uncertainties related to the diagnosis and treatment of cancer and other diseases thanks to real time in vivo microscopic visualization. The Company's flagship product, Cellvizio, has received clearance to sell a wide range of applications in more than 40 countries, including the United States, Europe, Japan, China, Canada, Brazil and Mexico.

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

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