

Symetis launches its IPO on Euronext Paris

- Capital increase of € 55.8 million, which may be increased to a maximum of € 64.1 million if the overallotment option is exercised in full (based on the mid-point of the indicative price range)
- Indicative price range: € 26 to € 32 per share
- Start of the subscription period: 20 March 2017
- End of the subscription period for the French public offering (OPO): 28 March 2017
- End of the subscription period for the international private placement: 28 March 2017 (8:00pm Paris time)

Ecublens, Switzerland, 20 March 2017 - Symetis, a medical technology company specializing in the development, manufacturing and marketing of next-generation percutaneous heart valve replacement solutions for the treatment of severe cardiac valve conditions, has today announced the launch of its initial public offering with a view to listing its shares for trading on the regulated market of Euronext in Paris.

Jacques R. Essinger, PhD, Chief Executive Officer of Symetis, commented: *"We are well positioned to become the leading European structural heart player by leveraging our expertise, products and know-how to further capture market share in the TAVI market and expand into other segments of the structural heart field, such as, mitral valve replacement and repair. Our IPO is intended to provide Symetis with the resources needed to accelerate the pace of its development and continue its leadership in structural heart".*

On 17 March 2017, the Autorité des Marchés Financiers (AMF) approved the English language prospectus (including a French language summary) relating to Symetis' initial public offering and listing of its shares on the regulated market of Euronext in Paris by granting visa no. 17-097.

Symetis develops, manufactures and markets next-generation percutaneous heart valve replacement solutions for the treatment of severe cardiac valve conditions. Recognized by interventional cardiologists and surgeons for their clinical performance and ease of use, the company's products and their delivery systems are based on proprietary design and delivery technologies and are marketed and sold internationally, including 70% in the DACH region (Germany, Switzerland, Austria)

Purpose of the IPO

The IPO is intended to provide Symetis with the resources it needs to step up development, both of the company itself and its next generation of products. The proceeds of the offering will be used as follows:

- about 40% of the proceeds to fund the internal development of new products in the structural heart field, including but not limited to the MPM mitral technology recently acquired;
- between 15% to 30% of the proceeds to invest in expanded manufacturing capacity with a new facility to be built in Europe;
- about 15% of the proceeds to license or acquire synergistic technologies or products to support development and expand product offering; and

- about 15% of the proceeds to generally reinforce Symetis' balance sheet and finance increasing working capital associated with the company's growing commercial activity.

In the event of a reduction in the size of the Offering up to the amount of subscriptions received up to a limit of EUR 40 million, the net proceeds from the Offering would be allocated as follows:

- about 45% to fund the internal development of new products in the structural heart field, including but not limited to the MPM mitral technology recently acquired;
- between 15% to 35% to invest in expanded manufacturing capacity with a new facility to be built in Europe;
- between 10% and 15% to license or acquire synergistic technologies or products to support development and expand product offering;
- between 10% and 15% to generally reinforce Symetis' balance sheet and finance increasing working capital associated with the company's growing commercial activity.

Symetis' main strengths

Significant short and long-term potential in the fast-growing transcatheter aortic valve implantation (TAVI) space

The Company believes that the size of the TAVI market should grow to approximately USD 4.0 billion in 2020 vs. USD 2.3 billion in 2016, growing at a 14.8% CAGR, and the European TAVI market should reach EUR 0.8 billion in 2020, growing at a 8.1% CAGR. As the current number of patients eligible for TAVI procedures is gradually extended to lower-risk patients and made available in most developed countries, the Company believes it is well positioned to grow faster than the EU market for the coming years.

Differentiated and innovative product offering characterized by its ease-of-use and solid clinical performance

The Symetis ACURATE product family is characterized by a distinctive design and a "top-down" procedural approach that provides interventional cardiologists with a high level of ease of use, and strong clinical performance. The Symetis Acurate *neo* / TF valve has shown the lowest pacemaker rate among all TAVI competitors in a recent study, one of the lowest para-valvular leakage rates, and a high procedural success rate with partial recapturing and repositioning during the delivery procedure.

Track record of building leading market positions in target markets

Symetis launched its first product in 2011 and is now present in over 100 medical centres across Europe (including Scandinavia, United Kingdom and Continental Europe). According to BIBA Q4/2016 report, Symetis is N°3 in Germany - the first TAVI market in Europe - with 13% market share, and N°3 in all Europe with 8% market share. To date, over 6,000 Symetis TAVI valves have been implanted.

Focused on continued growth

Symetis has increased its revenues by 54% to CHF 38.4 million in 2016 (EUR 35.3 million) from 24.9 million in 2015 (EUR 23.3 million). In the financial year ended 31 December 2016, the gross profit margin amounted to 63%. In 2016, the losses amounted to CHF 16.3 million, compared to CHF 20.7 million in 2015.

Multiple growth drivers

In addition to products currently marketed, the company intends to continue to improve the procedural efficiency of its products by introducing new and improved TAVI valves, delivery systems and accessories, based on its existing offerings. Certain key programs are expected to be granted a CE

mark in 2017. Symetis has also commenced a pivotal study in Japan to gain market approval in this attractive and nascent growth market. Finally, Symetis intends to enter the US market with a commercial partner or other alliance in due course.

Leverage the existing organization to expand into other areas of the structural heart

The Company aims to leverage its products and know-how to further capture market share in the TAVI market and expand into other segments of the structural heart field, such as, but not limited to, mitral valve replacement and/or repair. The recent acquisition of Middle Peak Medical GmbH NeoLeaflet™ technology by the company is Symetis' first step into the mitral space. The company plans to leverage its organization to timely and efficiently bring this solution to clinics and the market.

Offering details

Structure of the Offering

The offering of the new shares of Symetis will consist of a global placement (the "Offering") including:

- a public offering to retail investors in France made by means of an open price offering (the "Open Price Offering" or "OPO"); and
- a global placement (the "Global Placement") principally intended for institutional investors in France and other countries consisting of:
 - a private placement in France and in Switzerland;
 - an international private placement in various countries including the United States and Canada; and
 - a private placement in the United States to accredited investors as defined in Regulation D under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") that are also qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act.

Should demand received in connection with the OPO permit, the number of shares allotted to meet orders placed via the OPO will be at least equal to 10% of the total number of shares offered for sale in the Offering prior to any exercise of the Overallotment Option.

Cancellation threshold

The transaction could be cancelled if the subscriptions received do not reach EUR 40 million.

Initial offering size

Issue of 1,923,080 new shares.

The pre-deal outstanding number of shares constituting the share capital of the Company (based on a price equal to the midpoint of the indicative Offering Price range, i.e. € 29) amounts to 8,018,571 shares, each with a nominal value of CHF 4.

Overallotment option

Up to 15% of the number of new shares offered, i.e. a maximum of 288,460 additional new shares (the "Overallotment Option"). This Overallotment Option may be exercised in part or in full by Bryan Garnier, acting as Global Coordinator on behalf of the Managers of the Offering until 28 April 2017 (inclusive).

Indicative price range

Between € 26 and € 32 per new share.

The price of the shares offered in the OPO will be equal to the price of the shares offered in the Global Offering (the "Offering Price")¹.

Gross proceeds from the issuance

Around € 55.8 million that could be increased to approximately € 64.1 million in the event of full exercise of the Overallotment Option (based on a price equal to the midpoint of the indicative Offering Price range, i.e. € 29).

Estimated net proceeds from the issuance

Around € 51.0 million that may be increased to approximately € 58.9 million in the event of full exercise of the Overallotment Option (based on a price equal to the midpoint of the indicative Offering Price range, i.e. € 29).

Lock-up undertakings/no issuance undertaking

Company officers and management

For a period ending twelve (12) months after the first day of trading of the offered shares, for 100% of their shares (including shares issued upon the exercise of any options), subject to certain usual exceptions; provided, however, that this undertaking applies only to the Company’s shares and options held prior to the offering.

Shareholders

For a period of six (6) months after the first day of trading of the offered shares for all shareholders, followed by another period of six (6) months for shareholders representing approximately 95% of the existing and newly issued shares (other than the Offered Shares) for 100% of their shares (including shares issued upon the exercise of any options), subject to certain usual exceptions; provided, however, that this commitment applies only to the Company’s shares and options that they own prior to the offering.

Company

The Company has agreed, during a period ending six (6) months after the pricing date, not to plan, undertake or proceed with any equity financing other than the Offering or any type of debt financing or agree to do any of the foregoing without prior written consent from the Managers, which shall not be unreasonably withheld.

Planned transaction timetable

17 March 2017	<ul style="list-style-type: none"> • Visa by the AMF on the Prospectus
20 March 2017	<ul style="list-style-type: none"> • Press release announcing the Offering • Opening of the retail and the Institutional Placement and beginning of the subscription period
21 March 2017	<ul style="list-style-type: none"> • General shareholders meeting of Symetis

¹ The Offer Price may be set outside this range. In the event that the upper limit of this range is raised or that the Offer Price is fixed above the upper limit of the range, the closing date of the OPO will be postponed or a new public subscription period will be opened, as appropriate, so that there are no fewer than two business days between the date of publication of the press release giving notice of this modification and the new OPO closing date. Orders placed in the OPO before publication of the above mentioned press release will remain valid unless they have been specifically revoked before the new OPO closing date. The Offer Price may be set freely below the lower limit of the indicative price range or the indicative price range may be modified downwards (subject to there being no significant impact on the other terms of the Offering).

27 March 2017	<ul style="list-style-type: none"> • Signature of the Underwriting Agreement (with no reference to the Offering Price)
28 March 2017	<ul style="list-style-type: none"> • Closing of the OPO at 5:00 p.m. (Paris time) for subscriptions placed in person and 8:00 p.m. (Paris time) for subscriptions placed online • Closing of the Global Placement at 8 p.m. (Paris time) (except for early closing)
29 March 2017	<ul style="list-style-type: none"> • Setting of the Offering Price • Signature of the pricing supplement (with the Offering Price) to the Underwriting Agreement • Press release indicating the Offering Price, the final number of New Shares offered, the maximum number of Additional New Shares, and the results of the Offering • Euronext notice on the results of the Offering • Start of any stabilization period
31 March 2017	<ul style="list-style-type: none"> • Settlement-delivery of the Offering
3 April 2017	<ul style="list-style-type: none"> • Start of trading of the Company's shares on Euronext Paris under the ticker symbol "SYMS"
28 April 2017	<ul style="list-style-type: none"> • Last date for exercise of the Overallotment Option • End of stabilization period, if any

Terms of Subscription

Persons wishing to participate in the retail offering must place orders through a financial intermediary registered in France no later than March 28, 2017, at 5:00 p.m. (Paris time) for subscriptions placed in person and 8:00 p.m. (Paris time) for subscriptions placed online.

To be accepted, orders issued in connection with the Institutional Placement must be received by the Managers no later than March 28, 2017, at 8:00 (Paris time) (unless the Global Placement is closed earlier).

Symetis share identification codes

- Name: Symetis
- ISIN code: CH0356719804
- Ticker: SYMS
- Compartment: Euronext Paris (Compartment B)
- Business segment: 4535 - Medical Equipment

Financial intermediaries



Sole Global Coordinator



**Joint-Lead Manager and
Joint Bookrunner**



**Joint-Lead Manager and
Joint Bookrunner**

Joint-Lead Manager and Joint Bookrunner

Availability of the Prospectus

Copies of the English language prospectus (including a French language summary) relating to the Offering approved by the AMF on 17 March 2017 under number 17-097 (the "Prospectus") are available free of charge from Symetis (Chemin de la venoge 11, 1024 Ecublens VD, Switzerland) and on the websites of the Company (www.symetis.com) and the AMF (www.amf-france.org).

Risk factors

Symetis draws the public's attention to the business-related risks described in Chapter 4 "Risk Factors" (and in particular to risk factors mentioned under Section 4.1 "Risks Relating To the Manufacturing of our Products and our Operations") in the first part of the Prospectus and in Section 2 "Risk Factors Relating to the Offering" in the second part of the Prospectus.

This document does not constitute an offer of Symetis' securities in any other jurisdiction in which such offer is unlawful nor does it constitute a solicitation of an offer to buy Symetis' securities in the United States. The securities of Symetis may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended (the "Securities Act") or under an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The offer and sale of the securities of Symetis has not been and will not be registered under the Securities Act and there will be no public offer of its securities in the United States. This document may not be released, published or distributed, directly or indirectly, in or into Australia, Canada, Japan or the United States.

Contacts

Symetis

Khaled Bahi
Chief Financial Officer
+41 (0) 21 651 01 60
investors@symetis.com

Weber Shandwick

Alphonse Daudré-Vignier
+41 (0) 79 127 63 58
adaudre-vignier@webershandwick.com

NewCap

Pierre Laurent, Florent Alba and
Tristan Roquet Montegon
+33 (0) 14 471 9497
pl Laurent@newcap.fr

About Symetis

Symetis, founded in 2001, is a medical technology company specializing in the development, manufacturing and marketing of next-generation percutaneous heart valve replacement solutions for the treatment of severe cardiac valve conditions.

Symetis' products, ACURATE TA™ and ACURATE neo/TF, and their delivery systems are based on proprietary design and delivery technologies and are marketed and sold in key markets in Europe and in other geographies. Symetis' innovative TAVI solutions are recognized by intervention cardiologists and surgeons for their clinical performance and ease of use. The company believes it is positioned to leverage its products and know-how to further capture market share in the TAVI market and expand into other segments of the structural heart field, such as but not limited to mitral valve replacement and/or repair as well as tricuspid replacement and/or repair.

Growing at a strong and sustained CAGR of 55% since 2012, the company generated revenues of CHF 38.4 million in 2016 (as well as losses of CHF 16.3 million in 2016).

Symetis is a Swiss company with corporate headquarters in Ecublens, Switzerland and which products are produced in Switzerland and Brazil. As of March 17, 2017, the Group's staff amounted to a total of 120 full-time employees.

For more information visit <http://www.symetis.com>

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This publication constitutes neither an offer to sell nor a solicitation to buy securities of the Company and it does not constitute a prospectus within the meaning of article 652a and/or 1156 of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange. The offer and listing is being made solely by means of, and on the basis of, the published prospectus ("Prospectus") (including any amendments thereto, if any). An investment decision regarding the offered securities of the Company should only be made on the basis of the Prospectus. The Prospectus is available free of charge at the website of the Company (www.symetis.com) and the French *Autorité des marchés financiers* (www.amf-france.org).

This press release is solely an advertisement and does not constitute a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003 (the "Prospectus Directive"), as amended, to the extent such Prospectus Directive has been transposed in the relevant Member State of the European Economic Area. Investors in the French offering mentioned in this press release should not purchase or subscribe for any securities referred to in this press release except on the basis of information contained in the prospectus which has been granted a visa from the *Autorité des marchés financiers* and published by the Company in connection with the offering of such securities and their listing on the regulated market of Euronext in Paris. Investors in the Global Offering should not purchase or subscribe for any securities referred to in this press release except on the basis of information contained in an international offering memorandum published by the Company in connection with the offering of such securities.

In the United Kingdom, this press release does not constitute an approved prospectus for the purpose of and as defined in section 85 of the Financial Services and Markets Act 2000 (as amended) (the "FSMA"), has not been prepared in accordance with the Prospectus Rules issued by the UK Financial Conduct Authority (the "FCA") pursuant to section 73A of the FSMA and has not been approved by or filed with the FCA or any other authority which would be a competent authority for the purposes of the Prospectus Directive. The new and existing shares in the Company may not be offered or sold and will not be offered or sold to the public in the United Kingdom (within the meaning of sections 85 and 102B of the FSMA) save in the circumstances where it is to be lawful to do so without an approved prospectus (within the meaning of section 85 of the FSMA) being made available to the public before the offer is made.

In the United Kingdom, this press release, insofar as it constitutes an invitation or inducement to participate in the offering, is only being distributed to and only directed at (1) persons who have professional experience in matters related to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or high net worth entities falling within Article 49(2)(a)-(d) of the Order or (2) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). The securities are

only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons.

Copies of the English language prospectus (including a French language summary) approved by the AMF on 17 March under number 17-097 (the "Prospectus") are available free of charge from the Company's registered office (Chemin de la Venoge 11, 1024 Ecublens VD, Switzerland) and may be downloaded from the websites of the Company (www.symetis.com) and the French *Autorité des marchés financiers* (www.amf-france.org).

Attention is drawn to the business-related risks described in the first part of the Prospectus in Chapter 4 "Risks factors" (in particular to the following risk factors: "The production, which is concentrated at two locations, is subject to operational risks. We rely on third-party suppliers for key product components and, in particular, have a strong dependence on Labcor and Acurate Ltda, our Brazilian suppliers, regarding the manufacturing of the valves" under Section 4.1, and "We have incurred significant losses since our inception and have been over-indebted based on the statutory financial statements (...) in the past. We expect continuing losses and negative cash flows. We cannot predict the extent of any future losses, and we may not be able to achieve or maintain profitability" under Section 4.4) and to the risks described in the second part of the Prospectus under Section 2 "Risks factors relating to the Offering" (including in particular the risk that "The shareholders may not realize any change-of-control premium on their shares, as neither French law nor Swiss law regarding mandatory takeover bids are applicable" (Section 2.7) and that "Should there be an insufficient demand, the planned equity financing under the Offering could be limited to the subscriptions received if they reach at least EUR 40 million (i.e. 80% of the EUR amount of the issue initially planned). Thus, if the subscriptions received do not reach EUR 40 million, the transaction would be cancelled and the subscriptions orders would be null and void.").

With respect to the Member States of the European Economic Area which have implemented the Prospectus Directive (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of the securities requiring a publication of a prospectus in any Relevant Member State, other than France. As a result, the new or existing shares of the Company may not be offered or will not be offered in any Relevant Member State other than France, except, (i) to any legal entity which is a qualified investor as defined under the Prospectus Directive; (ii) to fewer than 100, or, if the Relevant Member State has implemented the relevant provisions of Directive 2010/73/EU, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive) as permitted under the Prospectus Directive; or in any other circumstances not requiring the Company to publish a prospectus as provided under Article 3(2) of the Prospectus Directive and/or regulations applicable in this Relevant Member State, provided that no such offer of new or existing shares of the Company shall result in a requirement for the Company to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression an "offer to the public" in relation to the new or existing shares of the Company in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the new or existing shares of the Company to be offered so as to enable an investor to decide to purchase the new or existing shares of the Company, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State.

In connection with the Offering, Bryan, Garnier & Co (the "Stabilising Manager") (or persons acting on behalf of the Stabilising Manager) may, to the extent permitted by applicable law, over-allot shares up to a maximum of 15% of the total number of shares comprised in the global offering and effect transactions that stabilise or maintain the market price of the Shares at a level higher above those which might otherwise prevail in the regulated market of Euronext in Paris. These transactions may begin on the same day or after the start of the trading on the regulated market of Euronext in Paris and will terminate no later than 30 days after the start of trading on Euronext Paris. Such transactions may be effected on the regulated market of Euronext in Paris, in the over-the-counter market or otherwise. There is no assurance that such stabilisation will be undertaken and, if it is undertaken, it may be discontinued at any time.

This press release contains certain forward-looking statements concerning Symetis and its business, including the Company's strategy and plans for the Company's products. Such forward-looking statements are, by their nature, subject to a number of important risks and uncertainties, and the actual

results, financial condition, performance or achievements of Symetis may be materially different from the plans, objectives and expectations expressed or implied in such forward-looking statements. Forward-looking statements speak only as of the date on which they are made, and Symetis undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, except as required by law.