

SuperSonic Imagine announces that it has subscribed to the second tranche of OBSAs for €6 million within the framework of its Venture Loan from Kreos Capital

Aix-en-Provence, France, December 22, 2017 – 6 pm (CET) – SuperSonic Imagine (Euronext: SSI, FR0010526814, PME-PEA eligible), a company specialized in ultrasound medical imaging, today announces that it has subscribed to the second tranche of bonds with warrants attached (“OBSAs”) of €6 million, as provided for under the terms of the Venture Loan taken out with Kreos Capital V (UK) Limited (“Kreos”) and approved by the management board meeting of December 22, 2017.

Subscribing to this second tranche was notably subject to meeting certain strategic targets indicated in the loan agreement and was at the Company’s discretion. The €6 million first tranche of the loan was subscribed to at the outcome of the management board meeting of March 13, 2017.

Elisabeth Winter, Executive VP and Finance Director of SuperSonic Imagine, says: “As foreseen by the terms agreed with Kreos Capital, we have subscribed to this second tranche for an additional €6 million, and are hence strengthening our financial structure. This financing will allow us to consolidate our current momentum by continuing to ramp up our growth plan, and represents another step towards breaking even in terms of EBITDA by 2019.”

As a reminder, the terms and conditions of the Venture Loan are as follows:

- total size of the loan: €12 million;
- the loan has a term of 42 months and bears interest at an annual rate of 10.75%;
- SuperSonic Imagine is providing the usual security;
- each warrant will entitle its holder to subscribe a number of shares calculated as follows (the “Exercise Ratio”):

$$R = (1,320,000 / P)$$

Where:

R is the Exercise Ratio

P is the volume-weighted average price of the Company's shares on NYSE Euronext's Paris market during the period of 90 days before the date on which the first tranche of the OBSAs was issued on March 13, 2017, or €2.09.

Accordingly, each warrant-holder will be able to subscribe a number of shares (“N”) equal to the result of the following formula:

$$N = R * N_{BSA}$$

Where:

R is the Exercise Ratio and

N_{BSA} is the number of warrants held by the warrant-holder concerned.

- The maximum dilution caused by the warrants attached to the first tranche of bonds represented 473,684 shares and a total maximum amount of €989,999.56, and the additional dilution caused by this second tranche represents 157,895 shares and a total maximum amount of €330,000.55, issue premium included.
- A shareholder holding 1% of the share capital prior to the issue would hold approximately 0.96% of the share capital following the exercise of all the warrants attached to the two tranches on the basis of a "P" price of €2.09.

Next financial press release: 2017 annual sales, on January 24, 2018

About SuperSonic Imagine

Founded in 2005 and based in Aix-en-Provence (France), Supersonic Imagine is a company that specialises in medical imaging. The company designs, develops and markets a revolutionary ultrasound platform, Aixplorer®, which uses UltraFast™ technology that can acquire images around 200 times faster than conventional ultrasound systems. In addition to providing exceptional image quality, this unique technology is the foundation of several innovations which have changed the paradigm of ultrasound imaging: ShearWave™ Elastography (SWE™), Angio PL.U.S – Planewave UltraSensitive™ Imaging and, more recently, TriVu and Needle PL.US. ShearWave Elastography allows physicians to visualise and analyse the stiffness of tissue in real-time using a reliable, reproducible and non-invasive procedure. This is an important parameter in diagnosing potentially malignant lesions or other diseased tissue. As of today, over 300 publications have demonstrated the value of SWE in the care of patients with a wide range of diseases. The UltraFast Doppler combines colour flow imaging and pulsed wave Doppler into one simple test, providing physicians with the results of both simultaneously, therefore enhancing the efficiency. The latest innovation, Angio PL.U.S, provides a higher level of microvascular imaging through significantly improved colour sensitivity and spatial resolution, while maintaining exceptional 2D image quality. SuperSonic Imagine has been granted regulatory clearances for the commercialization of Aixplorer® on the main markets. Since April 2014, the SuperSonic Imagine company has been listed on Euronext, symbol: SSI).

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