

## Notification of Transactions by Persons Discharging Managerial Responsibilities and Persons Closely Associated with them

[This form is required for disclosure of transactions under Article 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation)]

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a)	Name	Fountain Healthcare Partners Fund 1, L.P.				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Person closely associated with Mr. Manus Rogan, a non-executive director of the Company				
b)	Initial Notification Amendment	Initial Notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Mainstay Medical International plc (the "Company")				
b)	LEI	635400IUPSOZ26H56Y03				
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of nominal value of €0.001 each in the Company, ISIN: IE00BJYS1G50				
b)	Nature of the transaction	Subscription for ordinary shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>€14 per Ordinary Share</td> <td>138,280 Ordinary Shares</td> </tr> </tbody> </table>	Price	Volume	€14 per Ordinary Share	138,280 Ordinary Shares
Price	Volume					
€14 per Ordinary Share	138,280 Ordinary Shares					
d)	Aggregated information — Aggregated volume — Price	Total price of the transaction: €1,935,920 (one million, nine hundred and thirty-five thousand, nine hundred and twenty euro)				
e)	Date of the transaction	15 February 2018				
f)	Place of the transaction	Outside a trading venue				
g)	Additional Information	N/A				