Standard Form TR-1

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the Central Bank of Ireland)

1. Identity of the iss attached:	suer or the underlyii	ng issuer of existing s	hares to which voting	rights are		
Mainstay Medical Int	ernational plc					
2. Reason for the n	otification (please tid	ck the appropriate box o	r boxes):			
[✓] An acquisition or	disposal of voting rig	hts				
[] An acquisition or	disposal of financial	instruments				
[] An event changing	ng the breakdown of v	voting rights				
[] Other (please sp	ecify):					
3. Details of person	subject to the notif	ication obligation:				
Name:		City and country of reg	istered office (if applica	able):		
National Treasury M (as controller and m Ireland Strategic Inve	anager of the	Treasury Building Grand Canal Street Dublin 2				
4. Full name of sha	reholder(s) (if differe	nt from 3.):				
5. Date on which th	e threshold was cro	ssed or reached:				
15 February 2018						
6. Date on which is	suer notified:					
16 February 2018						
7. Threshold(s) that	t is/are crossed or re	eached:				
8%						
8. Total positions of person(s) subject to the notification obligation:						
	% of voting rights attached to shares (total of 9.A)	% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)	Total of both in % (9.A + 9.B)	Total number of voting rights of issuer		
Resulting situation on the date on	8.14%			714,285		

which threshold was crossed or reached		
Position of previous notification (if applicable)		

9. Notified details of the resulting situation on the date on which the threshold was crossed or reached:

A: Voting rights attached to shares

Class/type of shares	Number of voting rights		% of voting rights	
ISIN code (if possible)	Direct	Indirect	Direct	Indirect
Ordinary Shares ISIN: IE00BJYS1G50	714,285		8.14%	
SUBTOTAL A	714,285		8.14%	

B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations Type of financial instrument Expiration date^x Exercise/ Conversion Period^{xi} SUBTOTAL B.1

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Physical or cash settlement	Number of voting rights	% of voting rights
			SUBTOTAL B.2		

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):					
		s not controlled by any nat (s) holding directly or indi			
[] <u>Full</u> chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity:					
Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold		

11. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting
rights as of [date]

12. Additional information:		

Done in Dublin on 16 February 2018.