

STENTYS completes the acquisition of MINVASYS

PARIS – April 30, 2018 – 6.00 pm CEST – STENTYS (FR0010949404 – STNT), a medical technology company commercializing the Xposition S self-apposing coronary stent, today announces the completion of the acquisition of MINVASYS, independent specialist in innovative coronary devices marketed worldwide, and the issuance of 596,805 new shares in partial payment of the acquisition.

Christophe Lottin, Chief Executive Officer of STENTYS, says: *“The completion of the acquisition of MINVASYS, the first external growth operation of the STENTYS group, is a decisive step in our intention to create a benchmark French player in interventional cardiology. I wish to thank all the stakeholders involved in this structuring project for the future of STENTYS, and in particular our shareholders who have contributed, thanks to their participation in our recent capital increase, to the realization of this acquisition. Today, our group can focus its efforts on the launch of a joint commercial offer, represented by a range of innovative proprietary products, via a commercial and distribution network covering over 60 countries. Through the pooling of our know-how, our complementary technologies and the significant organizational and production synergies, we will have solid short-, medium- and long-term growth levers.”*

Stentys announces that it today completed the acquisition of 100% of the MINVASYS shares for approximately €7.5 million, carried out essentially via the transfer of shares and a contribution, as announced by Stentys at the end of January (see press release of January 30, 2018).

Stentys thus today undertook the acquisition of 25,502 shares, representing 86.30% of MINVASYS’ share capital, primarily for a cash sum of 6.3 million that could be increased by an additional 0.2 million euros. The acquisition was financed by the 11.8 million euro rights issue carried out by Stentys in March (see press release of March 17, 2018).

Simultaneously to this acquisition, Stentys also issued 596,805 new shares (whose admission to trading on Euronext Paris has been requested), in order to pay for the contribution of 4,048 MINVASYS shares representing that company’s remaining share capital and voting rights, i.e. 13.70%, in accordance with the terms of a contribution contract signed on February 15, 2018 by Stentys and by MINVASYS’ shareholders (the **“Contribution”**). The value of the shares contributed was set at 1,000,017.92 euros.

Using the delegation of powers granted to the Board of Directors by the Shareholders’ Meeting of June 22, 2017, via the approval of the 19th resolution¹, in order to undertake the issuance of new shares (limited to 10% of the share capital) to pay for contributions in kind¹ and having noted the fulfillment of the conditions precedent to which the implementation of the Contribution was subject, Stentys’ Board of Directors, at its meeting of April 30, 2018, in view of the contributions auditor’s reports, approved the Contribution, its valuation and its remuneration, and decided to increase the share capital through the issuance of 596,805 new ordinary Stentys shares, each with a par value of 0.03 euros carrying full rights and immediately fungible with existing shares, and noted the definitive realization of the subsequent capital increase, amending its articles of association accordingly.

This operation does not require a prospectus to be filed with the AMF French stock market authorities, in accordance with the provisions of article 212-5 1° of the latter’s general regulations, as these shares represent less than 10% of the number of shares in the same category already admitted for trading on Euronext Paris.

However, the reasons for and main characteristics of the Contribution, its valuation and its remuneration are summarized below in accordance with the provisions of article 17 of the AMF instruction n°2016-04 dated October 21, 2016.

¹ In accordance with paragraph 6 of article L. 225-147 of the French Commercial Code.

Reasons for the Contribution:	This merger will allow STENTYS to expand its portfolio of proprietary products and achieve significant marketing, organizational and production synergies with an accretive effect on STENTYS' results.
Issuer – Beneficiary of the Contribution	Stentys , limited company with a capital of 786,835.56 euros whose head offices are located at 18 rue d'Hauteville, 75010 Paris, France and registered with the Paris Commercial and Company Registry under number 490 932 449.
Contributors	<p>Mrs. Isabelle Martin, residing in Fresneaux – Montchevreuil (60240),</p> <p>Mr. Alain Delabost, residing in Saint-Jean (31240), France.</p> <p>Mr. Machiel Van Der Leest, residing in Paris (75005), France.</p> <p>Mr. Bernard Jeandron, residing in Chantilly (60500), France.</p> <p>Mr. Thierry Royer, residing in Paris (75018), France.</p> <p>Mr. Eric Vergnolle, residing in Paris (75011), France.</p> <p>Mrs. Viviane Payrou, residing in Rueil-Malmaison (92500), France.</p> <p>Mr. James J. Leary, residing in Reno (NV 89523), USA.</p>
Company whose shares are contributed	MINVASYS, simplified joint-stock company with a capital of 300,000 euros whose head offices are located at 7 rue du Fossé Blanc, 92230 Gennevilliers, France and registered with the Nanterre Commercial and Company Registry under number 448 568 212.

NATURE AND REMUNERATION OF THE CONTRIBUTION

Legal regime governing the Contribution	The Contribution is governed by the contributions in nature legal regime as foreseen by article L. 225-147 of the French Commercial Code.
Assets contributed	4,048 MINVASYS shares representing 13.70% of the latter's share capital and voting rights, contributed as follows:

Contributors	No. of shares contributed
Isabelle MARTIN	2,028
Alain DELABOST	1,534
Machiel VAN DER LEEST	164
Bernard JENDRON	27
Thierry ROYER	82
Eric VERGNOLLE	62
Viviane PAYROU	110
James J. LEARY	41
Total	4,048

Terms of the valuation of the Contribution	<p>The value of the Contribution was determined by referring to MINVASYS' actual value, assessed using the following approaches:</p> <ul style="list-style-type: none"> ◦ The DCF (Discounted Cash Flow) method, and ◦ A benchmark transaction price, i.e. the price of the divestment taking place at the same time as the Contribution.
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Total value of the contributed assets	The estimated value of the Contribution is 1,000,017.92 euros.
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Remuneration of the Contribution	<p>In return for the estimated value of the Contribution, the remuneration is as follows:</p> <ul style="list-style-type: none"> • 596,805 new Stentys shares (the “New Shares”) with a par value of 0.03 euros each, to be issued by the Beneficiary in the form of a capital increase, for a nominal sum of 17,904.15 euros. <p>This remuneration of the Contribution was determined between the parties on the basis of the actual value of each of the two companies’ shares and, with respect to Stentys, following a multi-criteria analysis, prioritizing reference to the price defined during negotiations, corresponding to the mean volume-weighted Stentys share price over the three months preceding the announcement of the start of the exclusive talks minus a 10% discount (giving a price of 1.6756192 euros per Stentys share).</p>
Issuance, rights and admission to trading of the New Shares	<p>The issuance of the 596,805 New Shares was decided at the Board of Directors meeting of April 30, 2018. The New Shares are fully fungible with existing Stentys shares. They will be traded on the same line as existing shares carrying dividend rights (FR 0010949404).</p>
Contribution premium	<p>The difference between (i) the value of the contributed shares, i.e. 1,000,017.92 euros, and (ii) the nominal increase in capital, i.e. 17,904.15 euros, constitutes a Contribution premium of 982,113.77 euros to which the rights of all the shareholders shall relate.</p>
Date of the Contribution	<p>The definitive execution of the Contribution occurred following the conclusion of today’s Board of Directors meeting.</p>

AUDIT OF THE CONTRIBUTION

Appointment of the contributions auditor On February 7, 2018, Mrs. Agnès Piniot was appointed as Contributions Auditor by order of the Presiding Judge of the Paris Commercial Court.

A report was drafted on April 18, 2018, in accordance with article L. 225-147 of the French Commercial Code, which was made available to the Board of Directors and filed with the Registrar of the Paris Commercial Court within the statutory timeframe. Mrs. Agnès Piniot also drafted, in accordance with best practices and the expansion of her mission, a report on the remuneration of contributions, which was also made available to the Board of Directors.

Conclusions of the Contributions Auditor on the value of the Contribution *“On the basis of the work I have undertaken and on the date of this report, it is my opinion that the 1,000,017.92 euro value of the Contribution is not overvalued and, therefore, that it is at least equal to the size of the capital increase implemented by the beneficiary of the Contribution, plus the contribution premium.”*

Conclusions of the Contributions Auditor’s report on the remuneration of the Contribution *“On the basis of the work I have undertaken and on the date of this report, it is my opinion that the remuneration of the contribution of 4,048 MINVASYS shares, approved by both parties and leading to the creation of 596,805 Stentys shares, is fair.”*

CONSEQUENCES OF THE CONTRIBUTION

Stentys’ share capital once the Contribution is completed Following the Contribution, Stentys’ share capital has been increased by 17,904.15 euros through the issuance of 596,805 fully paid-up New Shares, taking it from 786,835.56 euros to 804,739.91 euros divided into 26,824,657 shares with a par value of 0.03 euros each.

Impact of the Contribution on a shareholder's stake

(based on the number of shares comprising the company's share capital at March 31, 2018, i.e. 26,227,852 shares)

Impact of the Contribution on the portion of consolidated shareholders' equity, group share, for a shareholder with 1 Stentys share

A shareholder with a 1% stake in Stentys on a non-diluted basis (and 0.96% on a diluted basis) prior to the issuance of the 596,805 New Shares will see their stake decrease to 0.98% on a non-diluted basis (and 0.94% on a diluted basis) following this issue.

Before the issuance of the 596,805 New Shares, the portion of consolidated shareholders' equity, group share, at December 31, 2017 for a shareholder with one Stentys share is 0.46 euros on a non-diluted basis (and 0.55 euros on a diluted basis).

After the issuance of the 596,805 New Shares, the portion of consolidated shareholders' equity, group share, at December 31, 2017 for a shareholder with one Stentys share is 0.49 euros on a non-diluted basis (and 0.57 euros on a diluted basis).

Lock-up commitments

The Contributors have agreed to a 360-day lock-up commitment from April 30, 2018 regarding the New Shares.

AVAILABILITY OF DOCUMENTS

The Contributions Auditor's reports can be obtained from Stentys' head offices [and can also be found on its website (www.stentys.com)] and will be brought to shareholders' attention at the next Shareholders' Meeting.

About STENTYS

STENTYS develops and commercializes innovative solutions for the treatment of patients with complex artery disease. STENTYS' Self-Apposing® drug-eluting stents (DES) are designed to adapt to vessels with ambiguous or fluctuating diameters in order to prevent the malapposition problems associated with conventional stents. The APPOSITION clinical trials for the treatment of acute myocardial infarction showed a very low mortality rate at one year and a faster arterial healing compared to conventional stents. The company's product portfolio also includes MiStent SES® and Serpentinis, two innovative coronary DES for routine interventions, and is marketed through STENTYS' commercial network in Europe, the Middle East, Asia and Latin America.

Additional information is available at www.stentys.com

STENTYS

André Lerebours
CFO
Tel.: +33 (0)1 44 53 99 42
investor@stentys.com

NewCap

Investor Relations / Strategic Communications
Dusan Oresansky / Alexia Faure
Tel.: +33 (0)1 44 71 94 92
stentys@newcap.eu

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Forward-looking Statements

This press release contains forward-looking statements about the Company that are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future which may not be accurate. Such forward-looking statements involve known and unknown risks which may cause the Company's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the development and commercialization of the Company's products, market acceptance of the Company's products, its ability to manage growth, the competitive environment in relation to its business area and markets, its ability to enforce and protect its patents and proprietary rights, uncertainties related to the U.S. FDA approval process, slower than expected rates of patient recruitment for clinical trials, the outcome of clinical trials, and other factors, including those described in the Section 4 "Risk Factors" of the Company's 2016 Registration Document (*document de référence*) filed with the French *Autorité des Marchés Financiers* (AMF) on November 29, 2017 under number D.17-1084.

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