



PRESS RELEASE

CARMAT announces the appointment of Jean-Pierre Garnier as Chairman of the Board of Directors

Paris, December 3, 2018 – 6.00 pm CET

CARMAT (FR0010907956, ALCAR), the designer and developer of the world's most advanced total artificial heart project, aiming to provide a therapeutic alternative for people suffering from end-stage biventricular heart failure, today announced the cooptation of Jean-Pierre Garnier to the Company's Board of Directors, replacing former Chairman, Jean-Claude Cadudal, who stood down, for the remaining duration of the latter's mandate, and his appointment as Chairman of the Board.

Scientist and business leader, Jean-Pierre Garnier graduated from Louis Pasteur University (PhD in Pharmacology) and Stanford University (Master in Business Administration). He started his career in 1975 at the pharmaceutical company Schering-Plough where he held a number of management positions in Europe before becoming President of their American division. In 1990, he joined Smithkline Beecham Laboratories as President of the Pharmaceuticals Division and became President and CEO in 1999.

In 2000, Jean-Pierre Garnier achieved the merge of two of the largest pharmaceutical groups (Smithkline Beecham and Glaxo Wellcome), to create GlaxoSmithKline (GSK), which he chaired until 2008.

Jean-Pierre Garnier is currently a member of the Board of Directors of several biotechnology companies; President of Idorsia, Director of Radius Health. He is also a member of the Board of United Technology (Aeronautics) and a Director of the Paul Newman Foundation. From 2011, Jean-Pierre Garnier was Chairman of Actelion (Biotechnology) until its acquisition by Johnson and Johnson in 2017.

The Best Practice Institute has nominated Jean-Pierre Garnier as one of the world's top 20 CEOs. He is an Officier de la Légion d'Honneur (Officer of the Legion of Honour) and Knight Commander of the Order of the British Empire.

Jean-Claude Cadudal, on behalf of the CARMAT Board of Directors, said: *"We are thrilled to welcome Jean-Pierre Garnier as Chairman of the Board of Directors. Through his managerial career at the helm of world leaders in the pharmaceutical industry such as GSK as well as his extensive experience of the medical area, Jean-Pierre has all the skills required to steer, alongside Stéphane Piat, CEO of CARMAT, the Company's industrial and commercial development. This highly-experienced duo and the CARMAT management team have all the necessary assets to make CARMAT a global leader in medical devices for heart failure."*

Stéphane Piat, Chief Executive Officer of CARMAT, added: *"I am delighted to be able to team up with Jean-Pierre Garnier, new Chairman of the CARMAT Board of Directors. We had been preparing this important transition for some months now. Indeed, with the Company on the verge of a crucial phase in its development, its expansion, it is necessary to further expand its governance with professionals who have substantial medical experience and an in-depth knowledge of the challenges of the healthcare market. Today, we firmly believe that Jean-Pierre Garnier will be able to build on our solid foundations and capitalize on his large experience in the health sector to significantly support us in the development of the innovative therapy that the CARMAT approach represents."*

Jean-Pierre Garnier, newly appointed Chairman of the CARMAT Board of Directors, concluded:

“The artificial heart invented by Professor Alain Carpentier and developed by CARMAT represents a vital solution for numerous patients suffering from this chronic condition that is end-stage biventricular heart failure. This technological accomplishment, which meets patients’ expectations, has the potential to make CARMAT a leading player in the medical technology sector, and I am particularly delighted to contribute to its development as new Chairman of the Board of Directors. On behalf of the entire Board and shareholders, I would like to thank Jean-Claude Cadudal, Chairman of the company since its inception in 2008, who has shown his ability to mark his vision and values on CARMAT, and thus take it to the clinical proof-of-concept phase via the implementation of important industrial processes for the future. The Senior Management team and Board members are all enthusiastic and determined to transform this project into a genuine commercial success, and I will strive to contribute all of my know-how in order to accompany them in this ambitious and fascinating endeavor.”

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About CARMAT: the world’s most advanced total artificial heart project

A credible response to end-stage heart failure: CARMAT aims to eventually provide a response to a major public health issue associated with heart disease, the world’s leading cause of death: chronic and acute heart failure. By pursuing the development of its total artificial heart, CARMAT intends to overcome the well-known shortfall in heart transplants for the tens of thousands of people suffering from irreversible end-stage heart failure, the most seriously affected of the 20 million patients with this progressive disease in Europe and the United States.

The result of combining two types of unique expertise: the medical expertise of Professor Carpentier, known throughout the world for inventing Carpentier-Edwards® heart valves, which are the most used in the world, and the technological expertise of Airbus Group, world aerospace leader.

Imitating the natural heart: given its size, the choice of structural materials and its innovative physiological functions, CARMAT’s total artificial heart could, assuming the necessary clinical trials are successful, potentially benefit the lives of thousands of patients a year with no risk of rejection and with a good quality of life.

A project leader acknowledged at a European level: with the backing of the European Commission, CARMAT has been granted the largest subsidy ever given to an SME by Bpifrance; a total of €33 million.

Strongly committed, prestigious founders and shareholders: Airbus Group (Matra Défense), Professor Alain Carpentier, the Centre Chirurgical Marie Lannelongue, Truffle Capital, a leading European venture capital firm, ALIAD (Air Liquide’s venture capital investor), CorNovum (an investment holding company held 50-50 by Bpifrance and the French State), the family offices of Pierre Bastid (Lohas) and of Dr. Antonino Ligresti (Santé Holdings S.R.L.), Groupe Therabel as well as the thousands of institutional and individual shareholders who have placed their trust in CARMAT.

For more information: www.carmatsa.com

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CARMAT
Stéphane Piat
Chief Executive Officer

Tel.: +33 1 39 45 64 50
contact@carmatsas.com

Alize RP
Press Relations

Caroline Carmagnol
Tel.: +33 1 44 54 36 66
carmat@alizerp.com

NewCap
Investor Relations &
Strategic Communication

Dusan Oresansky
Alexia Faure
Tel.: +33 1 44 71 94 94
carmat@newcap.eu



Name: **CARMAT**
ISIN code: **FR0010907956**
Ticker: **ALCAR**

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DISCLAIMER

This press release and the information contained herein do not constitute an offer to sell or subscribe to, or a solicitation of an offer to buy or subscribe to, shares in CARMAT ("the Company") in any country. This press release contains forward-looking statements that relate to the Company’s objectives. Such forward-looking statements are based solely on the current expectations and assumptions of the Company’s management and involve risk and uncertainties. Potential risks and uncertainties include, without limitation, whether the Company will be successful in implementing its strategies, whether there will be continued growth in the relevant market and demand for the Company’s products, new products or technological developments introduced by competitors, and risks associated with managing growth. The Company’s objectives as mentioned in this press release may not be achieved for any of these reasons or due to other risks and uncertainties.

No guarantee can be given as to any of the events anticipated by the forward-looking statements, which are subject to inherent risks, including those described in the Document de Référence registration document filed with the Autorité des Marchés Financiers under number D.18-0169 on March 22, 2018, as well as changes in economic conditions, the financial markets or the markets in which CARMAT operates. In particular, no guarantee can be given concerning the Company's ability to finalize the development, validation and industrialization of the prosthesis and the equipment required for its use, to manufacture the prostheses, satisfy the requirements of the ANSM, enroll patients, obtain satisfactory clinical results, perform the clinical trials and tests required for CE marking and to obtain the CE mark. CARMAT products are currently exclusively used within the framework of clinical trials.