



PRESS RELEASE

The European Investment Bank supports CARMAT with €30 million for the marketing process of its total artificial heart

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CARMAT (FR0010907956, ALCAR), the designer and developer of the **world's most advanced total artificial heart**, aiming to provide a therapeutic alternative for people suffering from end-stage biventricular heart failure, and the **European Investment Bank** (EIB), which is the bank of the European Union (EU), today announce the signing of a €30 million loan agreement supported by the European Fund for Strategic Investments (EFSI), the central pillar of the Investment Plan for Europe – more commonly known as the Juncker Plan.

This loan will support the strategic transformation of CARMAT into **an industrial and commercial company via the completion of clinical trials and an increase in its production capacity**. The agreement was signed by Ambroise Fayolle, Vice-President of the EIB, and Stéphane Piat, CEO of CARMAT, during a visit of the new automated manufacturing site in Bois-d'Arcy, near Paris.

The aim of this type of non-dilutive financing, granted by the EIB **with the European guarantee within the framework of the Juncker plan**, is to support research and innovation projects developed by **companies with substantial growth potential**. The CARMAT project meets these criteria as, assuming clinical trials are successful, its bioprosthesis could become **a credible alternative to a heart transplant for tens of thousands of patients facing the well-known shortfall in available organs**.

After having provided the proof of concept of its device in a feasibility study, CARMAT is currently evaluating its bioprosthesis within the framework of an international PIVOTAL study that foresees the inclusion of approximately 20 patients, the second part of this study having begun during the second half of 2018. In Europe, the study is conducted in various countries within cardiac centers of excellence and helps, with this unique medical device, to enhance surgeons' know-how in caring for patients suffering from heart failure. This project will also have a positive impact on skilled employment. Indeed, CARMAT, which currently **employs 180 permanent staff, is planning to double this number by 2025, principally in R&D**.

This financing will support the clinical evaluation of the CARMAT bioprosthetic heart through to the granting of CE marking, which is expected in 2019, as well as industrial developments and preparations for the commercial phase.

*“This European financing will support the marketing process of the world's most advanced total artificial heart while helping increase the production capacities of CARMAT. By accompanying the transformation of this highly-innovative Med Tech into an industrial and commercial company, we are providing CARMAT with the means to develop and potentially become a global champion in the field of artificial hearts,” **says Ambroise Fayolle, Vice-President of the EIB, and adds** “Med Techs are a key vehicle for innovation that requires substantial investments during the clinical development phase. This is why we provide them*

with bespoke financing adapted to their specific requirements and their clinical phases. That is the added value of the Juncker plan!"

Pierre Moscovici, Head of Economic and Financial Affairs for the European Commission adds: *"I am delighted about this new loan to French company CARMAT within the Juncker Plan. Artificial hearts developed by this company raise immense hope. This is concrete evidence that the Juncker Plan fosters innovation in health for the benefit of European citizens and gives French innovation excellence the opportunity to shine."*

Stéphane Piat, CEO of CARMAT, concludes: *"We are very pleased about this financing agreement with the EIB, and I would like to thank all of the stakeholders who contributed to its realization. This operation allows us to diversify our sources of financing and will contribute to the gradual transformation of CARMAT into a European industrial and commercial company. We now have the necessary resources to complete the CE marking process, and remain confident in our ability to offer an innovative therapy to patients suffering from end-stage heart failure."*



About the European Investment Bank (EIB) and the Juncker Plan

Created by the Treaty of Rome in 1958, the EIB is the EU bank, which, together with its dedicated SME support subsidiary the European Investment Fund (EIF), forms the EIB Group. The EIB Group provides its financing and know-how for sound and sustainable investment projects meeting EU objectives.

Supported by its expertise and the financial attractiveness lent by its AAA rating, the EIB Group is a key player in getting investment back on track in Europe. It supports the real economy while also attracting other investors by financing concrete projects with an impact on people's lives. EUR 8.6bn of new financing was allocated to support high quality growth and job driving projects in France in 2017.

Website: www.eib.org/press

The Investment Plan for Europe, the so-called Juncker Plan, is one of Jean-Claude Juncker's top priorities. It focuses on boosting investments in Europe to create jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment and providing greater visibility and technical assistance to investment projects. The European Fund for Strategic Investments (EFSI), which is the central pillar of the Investment Plan for Europe, enables the EIB Group to invest in more, often riskier, projects with high added value. EFSI is already showing concrete results. The projects and agreements approved for financing under EFSI so far have mobilised more than EUR 371bn in investments and support around 856 000 SMEs across all 28 Member States.

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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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.