

## 2018 revenues: exceeding €10 million on a pro forma basis

- Consolidated revenues for the fourth quarter of 2018: €3.0 million
  - Q4 2018 sales up +31% compared with the previous quarter
- Consolidated cash position at December 31, 2018: €9.9 million

**PARIS - January 10, 2019 - 5.45 pm (CET) - STENTYS (FR0010949404 – STNT)**, a French group specialized in medical technologies for interventional cardiology, today reports its revenues for the fourth quarter of 2018 and its consolidated cash position at December 31, 2018.

**Christophe Lottin, Chief Executive Officer of STENTYS, comments:** “STENTYS has recorded its best quarter, the highest of the year, with revenues of €3.0 million, up 31% compared to the third quarter of 2018. The positive sales momentum recorded by the MINVASYS products over the final quarter of 2018 confirms the pertinence of this acquisition and our strategy. Indeed, 2018 was a year of change during which STENTYS strengthened its offering with the integration of the MINVASYS portfolio, enabling us to better resist the substantial pricing pressure and the market’s commoditization. With a solid cash position, we remain confident in our ability to find appropriate solutions allowing us to cope with this complex market environment.”

### Annual and fourth quarter revenues by geographical zone

€ thousands	2018	2017	% chg.	Q4 2018	Q4 2017	% chg.
Europe <sup>1</sup>	<b>4,911</b>	4,407	+11%	<b>1,593</b>	1,028	+55%
Rest of the world	<b>3,962</b>	2,629	+51%	<b>1,371</b>	844	+62%
<b>Total revenues</b>	<b>8,873</b>	7,036	<b>+26%</b>	<b>2,965</b>	<b>1,872</b>	<b>+58%</b>

Audited data

### Annual and fourth quarter revenues by product category

€ thousands	2018	2017	% chg.	Q4 2018	Q4 2017	% chg.
Stents	<b>6,157</b>	6,792	-9%	<b>1,791</b>	1,856	-4%
Balloons & accessories	<b>2,716</b>	244	n.a.	<b>1,174</b>	16	n.a.
<b>Total revenues</b>	<b>8,873</b>	7,036	<b>+26%</b>	<b>2,965</b>	<b>1,872</b>	<b>+58%</b>

Audited data

Incorporating the activity of MINVASYS, consolidated from May 1, 2018, the STENTYS group recorded revenues of €3.0 million in the fourth quarter of 2018, up +58% compared with the fourth quarter of 2017.

In pro forma terms<sup>2</sup>, the STENTYS group recorded a quarter of growth in all geographical zones apart from Asia, which weighed on the global performance (-6%).

<sup>1</sup> Germany, Italy, Switzerland, Austria, Poland, Netherlands, France, Belgium, United Kingdom, Spain, Greece, Portugal and Nordic countries.

## Annual and fourth quarter 2018 revenues (pro forma information)<sup>2</sup> by geographical zone

€ thousands	2018	2017	% chg.	Q4 2018	Q4 2017	% chg.
Europe <sup>1</sup>	5,708	6,542	-13%	1,593	1,501	+6%
Rest of the world	5,033	5,676	-11%	1,371	1,639	-16%
<b>Total revenues</b>	<b>10,741</b>	<b>12,218</b>	<b>-12%</b>	<b>2,965</b>	<b>3,140</b>	<b>-6%</b>

Unaudited data

## Annual and fourth quarter revenues (pro forma information)<sup>2</sup> by product category

€ thousands	2018	2017	% chg.	Q4 2018	Q4 2017	% chg.
Stents	6,763	8,209	-18%	1,791	2,138	-16%
Balloons & accessories	3,978	4,008	-1%	1,174	1,003	+17%
<b>Total revenues</b>	<b>10,741</b>	<b>12,218</b>	<b>-12%</b>	<b>2,965</b>	<b>3,140</b>	<b>-6%</b>

Unaudited data

This good performance was principally the result of the growth driven by the sale of the range of conventional drug-eluting stents (DES), coronary dilation balloons and accessories that are now integrated thanks to the acquisition of MINVASYS.

The MINVASYS product range thus recorded growth of +30% in the fourth quarter of 2018 and +5% over the entire 2018 financial year, pro forma<sup>2</sup>.

However, this strong activity was unable to offset the decrease in sales of the Xposition S stent (-19%). Although it has been possible to maintain the average selling price of the Xposition S stent, sales volumes decreased due to public policies leading to intense pricing pressure and increasingly restrictive regulations, notably in Europe. Within this context, STENTYS has undertaken a strategic planning process on the optimization of its production costs and its price positioning in order to preserve its differentiation and increase sales volumes on its niche market.

Excluding the acquisition, STENTYS recorded a 29% decrease in revenues to €1.3 million over the quarter compared with the fourth quarter of 2017.

Over 2018 as a whole, the pro forma revenues<sup>2</sup> of the Group totaled €10.8 million, down 12% on 2017, with a 13% decrease in Europe and an 11% decrease in the rest of the world.

### Solid cash position of €9.9 million

The Group had a cash position of €9.9 million at December 31, 2018, compared with €10.5 million at September 30, 2018, reflecting excellent spending control and an improvement in client receivables.

<sup>2</sup> Pro forma data not yet reviewed by the statutory auditors, presented in accordance with IFRS 15 (mandatory application) with no difference compared with IAS 18 applied in 2017. The acquisition of Minvasys by STENTYS was completed on April 30, 2018 and its activity consolidated from May 1, 2018. This data was calculated to provide a comparable vision of the Group's activity as if the acquisition had been completed on January 1, 2017.

## About STENTYS

The STENTYS group develops and markets minimally-invasive cardiovascular solutions for the needs of interventional cardiology. Its extensive range of innovative products, including drug-eluting stents, coronary and drug-eluting balloons as well as cardiovascular accessories, is marketed in over 60 countries. Thanks to its flagship product, Xposition S, the self-apposing stent that adapts to vessels with variable diameters and enables the treatment of complex arterial disorders, and to its portfolio of balloons and accessories, STENTYS covers all coronary indications.

Additional information is available at [www.stentys.com](http://www.stentys.com)

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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.