

## Financial Information for the First Half of 2019

- Consolidated revenues for the first half of 2019: €5.1 million, down 8%<sup>1</sup>
- Xposition S stent sales down 33% in the second quarter of 2019<sup>1</sup>
- Consolidated cash position at June 30, 2019: €8.1 million

PARIS - July 11, 2019 - 5.45 pm CEST - STENTYS (FR0010949404 - STNT), a French group specialized in medical technologies for interventional cardiology, today reports its consolidated quarterly revenues and cash position at June 30, 2019.

**Michel Darnaud, Chairman and CEO of STENTYS, comments:** “The first half of the year was marked by a fall in sales of the Xposition S stent during the second quarter. This third consecutive half of negative growth for the Xposition S stent reflects the deterioration in the conditions of an extremely mature market that is becoming increasingly commonplace, and in which the Company is particularly penalized by a critical dependence on its production subcontractors. After suffering substantial tariff hikes imposed by its subcontractors at the start of the year, STENTYS is now facing supply disruptions that have considerably weakened its market positions and eroded its prospects. Despite actively seeking solutions to these procurement cost and control issues, we are preparing for further stock shortages in the coming quarters. Within this context that has now become critical for the Company, we are looking into various solutions to cope with the predicable difficulties in the short term”.

### Second-quarter revenues by geographical region

€ thousands	Q2 2019	Q2 2018, actual	% change	Q2 2019	Q2 2018, pro forma <sup>1</sup>	% change
Europe <sup>2</sup>	1,485	1,285	+16%	1,485	1,466	+1%
Rest of the world	979	1,016	-4%	979	1,219	-20%
<b>Total revenues</b>	<b>2,464</b>	<b>2,301</b>	<b>+7%</b>	<b>2,464</b>	<b>2,685</b>	<b>-8%</b>

Audited data (except pro forma information)

### Second-quarter revenues by product category

€ thousands	Q2 2019	Q2 2018, actual	% change	Q2 2019	Q2 2018, pro forma <sup>1</sup>	% change
Stents	1,373	1,630	-16%	1,373	1,726	-20%
Balloons & accessories	1,091	671	+63%	1,091	959	+14%
<b>Total revenues</b>	<b>2,464</b>	<b>2,301</b>	<b>+7%</b>	<b>2,464</b>	<b>2,685</b>	<b>-8%</b>

Audited data (except pro forma information)

<sup>1</sup> Pro forma data not yet reviewed by the statutory auditors, presented in accordance with IFRS 15. 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, 2018.

<sup>2</sup> Germany, Italy, Switzerland, Austria, Poland, Netherlands, France, Belgium, United Kingdom, Spain, Greece, Portugal and Nordic countries.

### First-half revenues by geographical region

€ thousands	H1 2019	H1 2018, actual	% change	H1 2019	H1 2018, pro forma <sup>1</sup>	% change
Europe <sup>2</sup>	2 842	2 160	+32%	2 842	2 941	-3%
Rest of the world	2 222	1 480	+50%	2 222	2 567	-13%
<b>Total revenues</b>	<b>5 063</b>	<b>3 640</b>	<b>+39%</b>	<b>5 063</b>	<b>5 508</b>	<b>-8%</b>

*Audited data (except pro forma information)*

### First-half revenues by product category

€ thousands	H1 2019	H1 2018, actual	% change	H1 2019	H1 2018, pro forma <sup>1</sup>	% change
Stents	3,011	2,950	+2%	3,011	3,556	-15%
Balloons & accessories	2,052	690	+198%	2,052	1,952	+5%
<b>Total revenues</b>	<b>5,063</b>	<b>3,640</b>	<b>+39%</b>	<b>5,063</b>	<b>5,508</b>	<b>-8%</b>

*Audited data (except pro forma information)*

In the second quarter of 2018, STENTYS completed the acquisition of MINVASYS, whose activity was consolidated from May 1, 2018. The variations presented in the left part of the above tables are therefore partly due to different scopes of consolidation. The pro forma information on the right provides a view of the change in revenues on a comparable basis.

Over the first six months of 2019, the Group recorded revenues of €5.1 million, down 8% on the first half of 2018 (pro forma<sup>1</sup>) despite the fine performance of its range of coronary dilation balloons and accessories, whose sales grew by 14% in the second quarter of 2019 (pro forma<sup>1</sup>).

The procurement difficulties led the Company to delay certain shipments during the quarter and to be unable to honor some orders from distributors. Within a context of very strong price pressure, these shipments delays weaken STENTYS' positions compared with much larger competitors. Particularly affected by these events, sales of the Xposition S fell 33% by value and 38% by volume in the second quarter of 2019 (pro forma<sup>1</sup>).

### Solid cash position of €8.1 million

The Group had a cash position of €8.1 million at June 30, 2019 compared with €8.6 million at March 31, 2019. This reduced cash burn was essentially the result of a substantial slowdown in production activity associated with the procurement difficulties, as well as the efforts undertaken by the Company to collect its receivables.

### Upcoming financial publication

The Group expects to publish its results for the first half of 2019 on Thursday 26 September, 2019, after market.

### 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).*

**STENTYS**

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STENTYS is listed on Compartment C of Euronext Paris

ISIN: FR0010949404 – Ticker: STNT

**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.