

Mauna Kea Technologies Announces Q2 and 1H 2022 Revenues

Stable YTD Revenue while Strategic Realignment Implemented

35% 1H U.S. Sales Growth offset by Declines in Asia

Recently announced Tasly Pharmaceuticals JV and licensing agreements expected to produce new revenue stream

Paris and Boston, July 21, 2022 - 5:45 p.m. CEST - Mauna Kea Technologies (Euronext: MKEA), inventor of Cellvizio®, the multi-disciplinary probe and needle-based confocal laser endomicroscopy (p/nCLE) platform, today announced its revenues for the second quarter and first half of 2022 ended June 30, 2022.

Sales for the first half of 2022 increased by €82K, or +2% year-on-year, to €3,397K.

- Systems sales at €1,294K, +11%.
- Sales of consumables at €1,419K, -11%.
- Sales of services at 684 K€, +22%.

After an increase in the first quarter (€1,886K, i.e. +20% compared to the previous year), sales in the second quarter of 2022 were down (€227K), i.e. -13% year-on-year, to €1,511K.

- Systems sales at 363 K€, -42%.
- Sales of consumables at 786 K€, -10%.
- Sales of services at 362 K€, +45%.

Nicolas Bouvier, Interim CEO of Mauna Kea Technologies, said, *"When we announced our Strategic Realignment in late-2021, we expressed our intent to meet the clinical and service needs of our legacy Cellvizio users while pivoting our commercial focus to strategic partnerships in new indications, such as we recently announced with Tasly Pharmaceuticals. I am proud of how our team has responded to this dynamic transition and believe our Half-year sales, including 35% y/y U.S. revenue growth, reflect the organization's disciplined commitment to meeting our near-term objectives while working to ensure Cellvizio is an indispensable technology for improved clinical effectiveness and patient outcomes."*

Second quarter and first half 2022 sales by category:

<i>(in K€) - IFRS</i>	T2 2022	T2 2021	Var €.	Var %.	S1 2022	S1 2021	Var €.	Var %.
Systems	363	621	(258)	(42%)	1 294	1 167	127	+11%
Consumables	786	868	(83)	(10%)	1 419	1 588	(169)	(11%)
Services	362	249	113	+45%	684	560	124	+22%
Total sales	1 511	1 738	(227)	(13%)	3 397	3 314	82	+2%

**Due to rounding, totals may not add up to the sum of the elements.*

Second quarter and first half 2022 sales by geography:

<i>(in M€) - IFRS</i>	T2 2022	T2 2021	Var €.	Var %.	S1 2022	S1 2021	Var €.	Var %.
United States	833	1 002	(170)	(17%)	2 228	1 651	577	+35%
Asia-Pacific	320	444	(124)	(28%)	349	888	(539)	(61%)
EMEA & ROW	358	292	66	+23%	819	775	45	+6%
Total sales	1 511	1 738	(227)	(13%)	3 397	3 314	82	+2%

**Due to rounding, totals may not add up to the sum of the elements.*

Second quarter and first half 2022 unit sales by type:

Units (#)	T2 2022	T2 2021	VAR %.	S1 2022	S1 2021	VAR %.
New systems sold	4	6	(33%)	11	12	(8%)
New systems placed	3	3	-	3	10	(70%)
Total Systems	5	9	(22%)	14	22	(36%)
Deliveries of consumables	136	148	(8%)	227	294	(23%)

Sales in the United States increased 35% in the first half of the year compared to last year, despite a reduced sales force. The decline in systems sales, which are more difficult to predict, is the main reason for the drop in sales in the second quarter. Lower sales of consumables were due in part to the national shortage of fluorescein in the United States. In Asia, business continues to be impacted by pandemic-related restrictions.

Next financial release:

Financial results for the first half of 2022, on September 22, 2022 after market close.

About Mauna Kea Technologies

Mauna Kea Technologies is a global medical device company that manufactures and markets Cellvizio®, the real-time in vivo cell imaging platform. This technology provides unique in vivo cellular visualization that allows physicians to monitor disease progression over time, assess responses as they occur, classify areas of uncertainty and guide surgical interventions. The Cellvizio platform is used in many countries around the world and in several medical specialties and is transforming the way physicians diagnose and treat patients. For more information, visit www.maunakeatech.com.

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Disclaimer

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