

MAUNA KEA TECHNOLOGIES ANNOUNCES THE SUCCESS OF A PRIVATE PLACEMENT

- *EUR 4.7m raised through a private placement of 1,189,251 new ordinary shares at a price of EUR 3.95 by way of an accelerated bookbuilding*

PARIS, France – May 7, 2015 – Mauna Kea Technologies S.A. (Euronext: MKEA, FR0010609263), inventor of Cellvizio, the multi-disciplinary optical biopsy platform, announces today the completion of a private placement of new shares that resulted in gross proceeds for the Company of approximately €4.7m..

Terms of the private placement

The Company placed a total of 1,189,251 new shares issued by means of a capital increase without shareholders' preemptive rights which represents approximately 8.49% of the outstanding shares prior to the private placement.

Following an accelerated bookbuilding process, the price of the placement was set at €3.95 per share. This price represents a 11% discount to the volume weighted average price of the last 5 trading days preceding the pricing date, i.e. €4.45. The net proceeds to the Company are estimated to be approximately €4.5m.

Use of proceeds

Mauna Kea intends to primarily use the net proceeds from the placement:

- To expand and strengthen the Company's current distribution channels for existing and future Cellvizio indications;
- To continue to explore the integration of Cellvizio technology into third-party products and platforms to expand the applicability of our technology to current and new indications;
- For general corporate purposes.

Settlement and listing of the new shares

The settlement of the new ordinary shares is expected to take place on May 12th, 2015. The settlement is subject to customary closing conditions. The new ordinary shares are expected to be admitted to trade on the regulated market of Euronext Paris under the existing ISIN securities identification code for Mauna Kea's ordinary shares (FR0010609263) on May 12, 2015. The new ordinary shares, with a par value of €0.04, will be assimilated with Mauna Kea's existing ordinary shares. The private placement is not the subject of a prospectus to be approved by the Autorité des marchés financiers or any other regulatory authority.

The capital increase in the context of the private placement will have the following effect on the breakdown of Mauna Kea's shareholding and voting rights:

Shareholders	December 31, 2014			Situation post capital increase through the private placement		
	Number of shares	% of capital	% of voting rights	Number of shares	% of capital	% of voting rights
Alexandre Loiseau	604,240	4.32%	6.99%	604,240	3.98%	6.52%
Subtotal board of directors	604,240	4.32%	6.99%	604,240	3.98%	6.52%
Finadvance	717,059	5.12%	8.70%	717,059	4.72%	8.12%
Seventure (4 investment funds)	660,021	4.72%	8.01%	660,021	4.35%	7.47%
CalPERS (*)	607,021	4.34%	3.68%	607,021	4.00%	3.44%
The Capital Group Companies, Inc (*)	881,400	6.30%	5.35%	958,400	6.31%	5.43%
Subtotal significant shareholders	2,865,501	20.48%	25.75%	2,942,501	19.38%	24.45%
Other shares held in registered form	739,998	5.29%	7.89%	739,998	4.87%	7.36%
Other floating	9,782,780	69.91%	59.37%	10,895,031	71.76%	61.67%
Total of shares comprising the share capital	13,992,519	100.00%	100.00%	15,181,770	100.00%	100.00%
<i>Including treasury shares without voting rights</i>	17,537	0.13%	-	17,537	0.12%	

(*) Bearer held securities.

The private placement was managed by Gilbert Dupont as Sole Global Coordinator and Sole Bookrunner.

The private placement was conducted in accordance with Article L.411-2 II of the French Monetary and Financial Code (Code monétaire et financier) pursuant to the 20th and 21st resolutions of the shareholders' meeting held on June 11, 2014.

Public Information

Information on Mauna Kea, including its business, financials, perspectives and risk factors on its business, activities, and securities can be found in the company's document de référence registered by the French Autorité des marchés financiers (AMF) on August 6, 2014 under Number R. 14-050 and is available, together with other regulated information about the company, at the company's website at www.maunakeatech.com



About Mauna Kea Technologies

Mauna Kea Technologies is a global medical device company focused on leading innovation in endomicroscopy and optical biopsy. The company designs, develops and markets innovative tools to visualize and detect cell abnormalities in real time during standard gastrointestinal and pulmonary endoscopy procedures. The company's flagship product, Cellvizio®, a probe needlebased Confocal Laser Endomicroscopy (pCLE/nCLE) system, provides physicians and researchers with high-resolution cellular imaging of internal tissues. Large-scale, international, multi-center clinical trials have demonstrated Cellvizio's ability to help physicians to more accurately detect early forms of diseases and make immediate treatment decisions. Designed to help physicians in their diagnoses, provide patients with better treatment and reduce hospital costs, the Cellvizio system can be used with virtually any endoscope. Cellvizio has 510(k) clearance from the United States Food and Drug Administration and CE Marking in the European Union for use in the gastrointestinal tract and the urinary and respiratory systems, for endoscopic exploration of the biliary and pancreatic ducts and for fine-needle aspiration procedures. Cellvizio has also obtained SFDA regulatory approval in China and MHLW approval in Japan.

For further information on Mauna Kea Technologies, visit www.maunakeatech.com

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Important information

This press release and the information it contains does not constitute and shall not be considered as constituting a public offer, an offer to subscribe or an intention to solicit the interest of the public for a public offering of Mauna Kea securities in France, the United States or any other jurisdiction.

In France, the offer of Mauna Kea Technologies shares described above will take place solely as a private placement, in accordance with Article L. 411-2 of the "Code monétaire et financier" and applicable regulations. The offering does not constitute a public offering in France, as defined in Article L. 411-1 of the "Code monétaire et financier" and no prospectus reviewed or approved by the Autorité des marchés financiers will be published.

With respect to Member States of the European Economic Area that have transposed European Directive 2003/71/EC of the European Parliament and European Council (as amended in particular by Directive 2010/73/EU to the extent that the said Directive has been transposed into each Member State of the European Economic Area) (the "Prospectus Directive"), no action has been taken or will be taken to permit a public offering of the securities referred to in this press release requiring the publication of a prospectus in any Member State.

This press release and the information it contains does not, and will not, constitute a public offering to subscribe for or sell, nor the solicitation of an offer to subscribe for or buy, shares of Mauna Kea Technologies in the United States or any other jurisdiction where restrictions may apply. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended. Mauna Kea Technologies does not intend to register securities or conduct a public offering in the United States.

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Forward looking statements

This press release contains forward-looking statements which are based on current plans and forecasts of Mauna Kea Technologies' management. Such forward-looking statements are, by their nature, subject to a number of important risks and uncertainties (such as those described in the company's document de référence registered by the AMF on August 6, 2014 under Number R. 14-050) that could cause actual results to differ materially from the plans, objectives and expectations expressed or implied in such forward-looking statements. Forward-looking statements speak only as of the date on which they are made, and Mauna Kea Technologies undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, except as required by law.

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