



MAUNA KEA TECHNOLOGIES ANNOUNCES 2015 THIRD QUARTER SALES

Paris, October 15, 2015 – Mauna Kea Technologies (Euronext: MKEA, FR0010609263, PEA-PME eligible), inventor of Cellvizio®, the multidisciplinary confocal laser endomicroscopy platform, today announced its sales for the quarter ended September 30, 2015 and the first nine months of 2015.

€ thousands - IFRS	2015	2014	Change
Q1 (ended March 31)	1,855	2,164	-14%
Q2 (ended June 30)	2,170	2,405	-10%
Q3 (ended September 30)	1,867	3,229	-42%
Total 9 months sales	5,891	7,798	-24%

Q3 2015: performance well below expectations as announced in the latest release disclosing its new commercialization strategy

Mauna Kea Technologies' Q3 2015 sales amounted to €1,867 thousand, down 42% compared with Q3 2014 (€3,229 thousand). After an encouraging Q2 the United States, the company delivered a disappointing performance in the Americas in Q3, with a decline of 47% to €679 thousand (vs. €1,272 thousand in 2014). Sales in APAC (Asia-Pacific) fell by 44% to €665 thousand (vs. €1,196 thousand in 2014). Sales in EMEA (Europe, Middle East and Africa) fell by 31% to €523 thousand (vs. €761 thousand).

Over the quarter, sales in the Americas, APAC and EMEA accounted for 36%, 36% and 28% of total sales respectively (vs. 39%, 37% and 24% in 2014).

Clinical sales (use of Cellvizio in hospitals and clinics) fell by 40% to €1,571 thousand (vs. €2,622 thousand), and pre-clinical sales (use of Cellvizio in pre-clinical research) were down 51% at €295 thousand (vs. €607 thousand). Over the quarter, sales to hospitals and clinics accounted for 84% of total sales, compared with 16% for pre-clinical sales.

Equipment sales declined by 56% to €918 thousand. Sales of consumables and services fell by 21% to €669 thousand and 10% to €280 thousand respectively. By volume, the company recorded sales of 10 systems and 186 probes (vs. 27 and 253 respectively in Q3 2014).

9M 2015: slight decline in sales in the US, more pronounced drop in EMEA and APAC

Mauna Kea Technologies recorded a 24% drop in sales over the first 9 months of 2015 to €5,891 thousand (vs. €7,798 thousand in 2014). The Americas recorded a small drop of 3% over the period to €3,046 thousand (vs. €3,129 thousand in 2014). Sales in APAC (Asia-Pacific) fell by 52% to €1,299 thousand (vs. €2,688 thousand in 2014), impacted by the delay in obtaining regulatory approval for the Cellvizio 100s in China. In a challenging economic climate, sales in EMEA fell by 22% over the period to €1,547 thousand (vs. €1,980 thousand).

The 31% decline in clinical sales to €4,520 thousand (vs. €6,580 thousand) was partly offset by a 13% rise in pre-clinical sales to €1,371 thousand (vs. €1,218 thousand in 2014).

Over the period, sales of systems fell by 31% to €3,439 thousand (vs. €5,015 thousand), sales of consumables fell by 13% to €1,825 thousand (vs. €2,096 thousand) and sales of services fell by 8% to €628 thousand (vs. €686 thousand). In total, the company sold 37 systems and 493 consumables (vs. 63 and 608 respectively during the same period in 2014).



Following the announcement on October 7th on the redefinition of its strategy, Mauna Kea Technologies intends to regain sales momentum in line with its ambitions by capitalizing on its strong technology foundation and the establishment of strategic partnerships by clinical indication.

About Mauna Kea Technologies

Mauna Kea Technologies is a global medical device company focused on protecting patients' lives while enabling physicians and surgeons to make better decisions thanks to direct visualization at the cellular level. The Company's flagship product, Cellvizio, has received clearance to sell a wide range of applications in more than 40 countries, including the United States, Europe, Japan, China, Canada, Brazil and Mexico.

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

Mauna Kea Technologies

Eric Cohen

Vice President Finance

Tel: +33 (0)1 70 08 09 70

investor-vpf@maunakeatech.com

France and Europe

NewCap - Investor Relations | Strategic Communication

Florent Alba/Pierre Laurent

Tel: +33 (0)1 44 71 94 94

maunakea@newcap.fr