

## MAUNA KEA TECHNOLOGIES ANNOUNCES SALES GROWTH OF 18% IN Q3 2014

- *Clinical sales to hospitals and clinics increased by 22%*
- *Systems sales volume increased by 42% and miniprobe sales volume increased by 41%*
  - *Continued sales momentum in Asia-Pacific*

**PARIS, October 15, 2014** – Mauna Kea Technologies (Euronext: MKEA, FR0010609263), inventor of Cellvizio®, the multidisciplinary optical biopsy platform, today announced its results for Q3 2014, which ended September 30, 2014.

€ thousands - IFRS	2014	2013	Change
Q1 (at March 31)	2,164	1,784	+21%
Q2 (at June 30)	2,405	2,536	-5%
Q3 (at September 30)	3,229	2,731	+18%
<b>Total sales</b>	<b>7,798</b>	<b>7,051</b>	<b>+11%</b>

Eric Cohen, Chief Financial Officer of Mauna Kea Technologies, said: *"In the third quarter, we were encouraged to see a return to growth in both equipment and miniprobe sales. The increase of more than 40% in miniprobe sales volume highlights the ongoing adoption of our technology by practitioners"*.

### By activity: significant increase in sales to hospitals and clinics

Mauna Kea Technologies posted Q3 2014 sales of €3,229 thousand, up 18% compared with Q3 2013 (€2,731 thousand). Clinical sales (use of Cellvizio in hospitals and clinics) rose by 22% to €2,622 thousand (compared with €2,154 thousand) and pre-clinical sales (use of Cellvizio in pre-clinical research) grew by 5% to €607 thousand (compared with €577 thousand). Sales to hospitals and clinics represented 81% of sales during the quarter, with pre-clinical sales amounting to 19%.

### By product and type: growth of 41% in miniprobe sales and 42% in systems sales in volume

Equipment sales for Mauna Kea Technologies grew by 6% to €2,073 thousand (compared with €1,951 thousand), while sales of consumables (miniprobes) increased by 17% to €844 thousand (compared with €720 thousand). Services sales grew significantly to reach €312 thousand (compared with €60 thousand), reflecting our focus on this part of our business since the start of the year.

In volume, the company sold 27 systems and 253 probes compared with 19 and 179 respectively in Q3 2013, demonstrating growth of 42% in systems and 41% in probes. The net installed base of Cellvizio systems in hospitals and clinics increased by 27 in this quarter, and the total installed base, including pre-clinical systems, was 419 at September 30, 2014.

### By geography: further sustained growth in Asia-Pacific

Mauna Kea Technologies saw a continued solid performance in the APAC (Asia-Pacific) region, with sales increasing more than threefold to €1,196 thousand (compared with €382 thousand), reflecting the strong performance from our distribution partners in China and Japan. Sales fell 12% in the Americas to €1,272 thousand and 16% in EMEA (Europe, Middle East and Africa) to €761 thousand (compared with €1,446 thousand and €903 thousand respectively). Q3 sales in the Americas, APAC and EMEA represented 39%, 37% and 24% of total sales respectively (compared with 53%, 14% and 33%).



"Due to the continued difficult sales environment in the United States, our revenue growth has been slower than expected, however we are encouraged by strong probe growth of more than 40%. This is a reflection of our increased and revamped sales efforts and a focus on finding the appropriate commercial strategy to drive adoption of Cellvizio", said Sacha Loiseau, CEO and Founder of Mauna Kea Technologies. "We believe we have made extensive progress in understanding evolving dynamics in our markets and remain focused on accelerating the adoption of endomicroscopy."

**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](http://www.maunakeatech.com)

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