

FOR IMMEDIATE RELEASE

Contact:

Fern Lazar

Lazar Partners

W: 212-867-1762

Email: flazar@lazarpartners.com

Mauna Kea Technologies Signs Distribution Agreement with M.G. Lorenzatto for Cellvizio® in Italy

Paris, France – July 24, 2007 -- Mauna Kea Technologies (MKT), a leader in the field of *in vivo* cellular imaging for biomedical research and clinical practice, today announced that it has signed a distribution agreement for Cellvizio® GI and Cellvizio® LUNG in Italy with M.G. Lorenzatto, Italy's leading surgical and medical device distributor. Under the terms of the agreement, M.G. Lorenzatto will be responsible for selling Cellvizio® GI and Cellvizio® LUNG to gastroenterologists and pulmonologists throughout Italy.

Sacha Loiseau, Ph.D. president and CEO of Mauna Kea Technologies, said, "This agreement is an important milestone for our Company as we continue to deliver on the broad commercial potential of our Cellvizio® platform. Based on Lorenzatto's proven track record as a distributor for world leaders such as ETHICON, Olympus and Given Imaging, we believe they are an ideal partner for Mauna Kea and are pleased to report that Lorenzatto has already secured its first sale."

Cellvizio® is now being used routinely at some of the world's major academic centers and in a range of clinical applications including surveillance of Barrett's Esophagus, ERCP and in the emerging field of Natural Orifice Transluminal Endoscopic Surgery (NOTES). The Company's two products, Cellvizio® GI and Cellvizio® LUNG are FDA cleared and CE marked.

Cellvizio® GI is the first and only confocal endomicroscopy instrument that is compatible with all endoscopes and allows real-time, dynamic microscopic imaging of the entire GI tract at 12 frames per second. To date, more than 400 patients have undergone an endoscopic procedure with the Cellvizio® GI imaging system.

Cellvizio® LUNG is the first technology to enable microscopic imaging of the lung during a standard bronchoscopy procedure. It is also the only instrument currently available enabling Alveoscopy®, a new domain of pulmonology pioneered by Mauna Kea Technologies. More than 100 patients to date have undergone an Alveoscopy® in France and the United States.

About Mauna Kea Technologies:

Mauna Kea Technologies engages in the conception, development, fabrication and commercialization of novel high-speed minimally invasive imaging systems for in-vivo and in-situ microscopy. MKT's unique fiber-based microscopy platform, Cellvizio®, is the world's smallest microscope with multifarious applications in research and medicine. MKT's products, developed at the crossroads of optics, mathematics, image processing, biology and medicine, currently address the markets of digestive endoscopy, bronchoscopy and small animal imaging. For more information, visit www.maunakeatech.com.

About M.G. Lorenzatto:

M.G. Lorenzatto is focused on partnering with leading manufacturers to introduce new medical technologies to physicians throughout Italy. The Company specializes in gastroenterology and advanced surgery and since its inception in 1951 has worked with ETHICON, OLYMPUS Optical and Given Imaging. M.G. Lorenzatto is based in Grugliasco, Italy and has additional offices in Bologna and Naples. For more information visit www.lorenzatto.com.

###