



MAUNA KEA TECHNOLOGIES ANNOUNCES REIMBURSEMENT INCREASES OF 131% FOR HOSPITALS AND 86% FOR AMBULATORY SURGICAL CENTERS FOR KEY CELLVIZIO PROCEDURES

The Center for Medicare and Medicaid Services (CMS) announced the final 2017 payment schedule for hospital and ambulatory surgical centers services

Payment rates increase for GERD and Barrett's Esophagus applications, building on recent ASGS endorsement of Cellvizio, as well as for pancreatic cyst imaging, supported by recently presented high-quality clinical data

Paris, France and Cambridge, MA, USA, November 3, 2016 - Mauna Kea Technologies (Euronext: MKEA, OTCQX: MKEAY) inventor of Cellvizio®, the multidisciplinary confocal laser endomicroscopy platform, announced today that the U.S. Centers for Medicare & Medicaid Services (CMS) has published its 2017 final fee schedule. The annual update includes a material increase to the reimbursement rate for CPT Code 43252¹ (*upper GI endoscopy with optical endomicroscopy*), used for key Cellvizio clinical indications such as Gastroesophageal Reflux Disease (GERD) and Barrett's Esophagus, as well as needle-based procedures (nCLE) for imaging pancreatic lesions. The American Society of General Surgeons (ASGS) recently [endorsed Cellvizio](#) as integral to the comprehensive assessment and therapeutic decisions for the treatment of GERD and Barrett's Esophagus.

According to the final 2017 CMS fee schedule, starting January 1, 2017, the reimbursement rate for CPT code 43252 in the hospital out-patient setting increases 131% from \$1,088.00 to \$2,509.64, while the reimbursement rate for the same code in the ambulatory surgical center (ASC) setting increases 86% from \$608.39 to \$1,134.02. Mauna Kea Technologies' internal estimates suggest that 5 million upper GI endoscopies performed annually in the U.S. could benefit clinically from the use of Cellvizio.

"The increased 2017 Medicare reimbursement rates for Cellvizio in upper GI procedures is an important business catalyst for Mauna Kea Technologies. The new rates materially improve the economic incentive for healthcare providers to accelerate the adoption of Cellvizio as a standard of care," declared Sacha Loiseau, Ph.D., Founder and Chief Executive Officer of Mauna Kea Technologies. *"With strong support of the medical community recently reinforced by the endorsement from the American Society of General Surgeons for GERD and Barrett's Esophagus applications, very compelling clinical data and now strong reimbursement drivers, we are confident Cellvizio will play an increasing role in helping physicians diagnose and treat patients with better outcomes. We are grateful to the Centers for Medicare & Medicaid Services for its support of endomicroscopy."*

About Mauna Kea Technologies

Mauna Kea Technologies is a global medical device company focused on eliminating uncertainties related to the diagnosis and treatment of cancer and other diseases thanks to real time in vivo microscopic visualization. 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

Disclaimer

This press release contains forward-looking statements concerning Mauna Kea Technologies and its activities. Such forward looking statements are based on assumptions that Mauna Kea Technologies considers to be reasonable. However, there can be no assurance that the anticipated events contained in such forward-looking statements will occur. Forward-looking statements are subject to

¹CPT code 43252 description: Upper gastrointestinal endoscopy including esophagus, stomach, and either the duodenum and/or jejunum as appropriate; with optical endomicroscopy



numerous risks and uncertainties including the risks set forth in the registration document of Mauna Kea Technologies registered by the French Financial Markets Authority (Autorité des marchés financiers (AMF)) on June 13, 2016 under number R.16-054 and available on the Company's website (www.maunakeatech.com), and to the development of economic situation, financial markets, and the markets in which Mauna Kea Technologies operates. The forward-looking statements contained in this release are also subject to risks unknown to Mauna Kea Technologies or that Mauna Kea Technologies does not consider material at this time. The realization of all or part of these risks could lead to actual results, financial conditions, performances or achievements by Mauna Kea Technologies that differ significantly from the results, financial conditions, performances or achievements expressed in such forward-looking statements. This press release and the information it contains do not constitute an offer to sell or to subscribe for, or a solicitation of an order to purchase or subscribe for, Mauna Kea Technologies shares in any country.

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