



MAUNA KEA TECHNOLOGIES ANNOUNCES THE COMPLETION OF A €4.4 MILLION EQUITY FINANCING

Paris, July 12, 2016 – **Mauna Kea Technologies** (Euronext: MKEA, OTCQX: MKEAY) inventor of Cellvizio®, the multidisciplinary confocal laser endomicroscopy platform, today announced the completion of a capital increase of approximately €4.4 million. The equity financing will support the execution of Mauna Kea's growth strategy and ongoing transition to a more capital-efficient, partnership-based commercial strategy.

Sacha Loiseau, Ph.D., Founder and Chief Executive Officer of Mauna Kea Technologies declared, *"As reflected by our Q2 operating performance reported earlier today, the company has made meaningful progress towards the successful execution of its new partnership strategy. The additional capital raised will allow Mauna Kea to capitalize on the opportunity for Cellvizio to become the leading option for real-time cellular and molecular diagnosis of disease and an integral element for a broad range of surgical interventions."*

Terms of the capital increase

The capital raise corresponds to the subscription of 2.980.131 new ordinary shares, with a par value of EUR 0.04 each, which have been issued for the benefit of a limited number of European institutional healthcare investors pursuant to resolution 22 of the extraordinary general meeting of the shareholders of the Company held on May 4, 2016 and article L. 225-138 of the French Commercial Code (*code de commerce*).

The issue price of the new shares has been set at EUR 1,49 per share, representing a 14,49% discount to the weighted average stock price over the three trading days immediately preceding the issue of the new shares.

The settlement (*règlement-livraison*) of the capital increase is expected to take place on July 15th, 2016.

Use of proceeds

The net proceeds from the transaction will be used primarily to provide the Group with additional means to fund its operations et development:

1. Finance general corporate purposes.
2. Expand and strengthen the Company's current commercial or product-development partnerships in order to accelerate its revenue growth.
3. Accelerate product development efforts: the new version of the pCLE platform, cloud-based computer assisted interpretation services with deep learning algorithms and smart atlases, and the integration of Cellvizio technology into third-party products and platforms.
4. Obtain regulatory approvals to new key indications.
5. Lead focused clinical trials on key indications.

Listing of the new shares

The Company's new shares are expected to be admitted to trading on the regulated market of Euronext in Paris on July 15, 2016. They will be listed under the same code as the existing shares (ISIN FR0010609263) and will carry dividend rights as from their issue date and be immediately fungible in all respects with the Company's existing shares.



Standstill provision

The Company has committed itself with the lead manager and bookrunner - save for usual exception - to a market customary 120-day standstill period from the settlement and delivery date on future share issuances subject to waiver by the lead manager and bookrunner and to customary exceptions.

Information available to the public

A listing prospectus has been filed with the Autorité des marchés financiers ("AMF"), comprised of the registration document of the Company registered by the AMF on June 13, 2016 under reference number R. 16-054, a securities note (*note d'opération*) and a summary of the prospectus (included in the securities note).

The AMF is expected to issue its visa on the prospectus on July 13, 2016.

Copies of the prospectus are available free of charge from Mauna Kea Technologies, 9 rue d'Enghien 75010 Paris, France, as soon as the AMF's visa shall have been granted, both on the Company's website (www.maunakeatech.com) and on the AMF's website (www.amf-france.org).

The Company draws investors' attention to the risk factors described in chapter 4 of the registration document filed with the AMF and chapter 2 of the securities note.

SwissLife Banque Privée acted as lead manager and bookrunner in the capital increase.

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 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

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Disclaimer

In France, the offer and sale of Mauna Kea Technologies SA shares described above will take place solely through a private placement pursuant to Article L. L.225-138 of the French Code monétaire et financier and applicable regulations. The offer and sale do not constitute a public offering in France, as defined in Article L. 411-1 of the French Code monétaire et financier.

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. Therefore, such securities may not be and shall not be offered in any Member State other than in accordance with the exemptions of Article 3(2) of the Prospective Directive to the extent they have been transposed by the relevant Member State or, otherwise, in cases not requiring the publication of a prospectus under Article 3(2) of the Prospective Directive and/or the applicable regulations in such Member State.

This press release and the information it contains are being distributed to and are only intended for persons who are (i) outside the United Kingdom, (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (iii) high net worth entities and other such persons falling within Article 49(2)(a) to (d) of the Order ("high net worth companies", "unincorporated associations", etc.) or (iv) other persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Market Act 2000) may otherwise lawfully be communicated or caused to be communicated (all such persons in (i), (ii), (iii) and (iv) together being referred to as "Relevant Persons"). Any invitation, offer or agreement to subscribe, purchase or otherwise acquire securities to which this press release relates will only be engaged with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this press release or any of its contents.

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In accordance with Article 211-3 of the General Regulation of the AMF, it is recalled that:

- the offer does not require a prospectus to be submitted for approval to the AMF. However, a prospectus will be registered with the AMF in connection with the admission to trading of the shares to be issued in connection with the transaction.*
- persons or entities referred to in Point 2°, Section II of Article L. 411-2 of the Monetary and Financial Code may take part in the offer solely for their own account, as provided in Articles D. 411-1, D. 411-2, D. 734-1, D. 744-1, D. 754-1 and D. 764-1 of the Monetary and Financial Code.*
- the financial instruments thus acquired cannot be distributed directly or indirectly to the public otherwise than in accordance with Articles L. 411-1, L. 411-2, L. 412-1 and L. 621-8 to L. 621-8-3 of the Monetary and Financial Code.*

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