

Mauna Kea Technologies Secures €4.0M Shareholder Loan Agreement to Strengthen Liquidity and Fund Organic Growth

Shareholder loan agreement with long-term financial partner Vester Finance provides Mauna Kea with the contractual option to draw funds, with no obligation to do so, over the next 24 months

Financing with an existing shareholder intended to secure the Company's path to cash flow break-even

Maximum dilution of approximately 11 % in case of repayment in shares

Paris and Boston, July 15, 2026 – 7:00 p.m. CEST – Mauna Kea Technologies (Euronext Growth: ALMKT) (the “Company”), inventor of Cellvizio®, the multidisciplinary probe- and needle-based confocal laser endomicroscopy platform (p/nCLE), today announces the establishment of a shareholder loan agreement with Vester Finance, repayable in cash or in new shares.

This optional financing gives the Company additional resources to support its commercial growth and to seize new development opportunities. These resources would strengthen the Company's momentum, both in the United States — in the pancreatic-cyst indication and for the deployment of CellTolerance® — and internationally for these same applications. This arrangement also aims to support the continued geographic expansion of Mauna Kea Technologies into new strategic territories, following the Company's entry into Switzerland, the United Kingdom, the United Arab Emirates and Turkey during the first half of 2026.

As of the date of this press release, no advance has been drawn under this arrangement. The Company may mobilize this liquidity line at its sole discretion and according to its needs, with no contractual obligation to draw. As a reminder, the Company's current financial visibility provides a cash horizon into the second quarter of 2027 without taking this advance into account or the exercise of the warrants issued as part of the November 2025 capital increase.

Sacha Loiseau, Ph.D., Chairman and Chief Executive Officer of Mauna Kea Technologies, commented: *“Concluded with our long-standing shareholder and partner Vester Finance, this optional arrangement, which we can mobilize at our sole initiative, provides valuable financial flexibility. As we have been experiencing favorable commercial momentum for several quarters now, it gives us the ideal room to maneuver to accelerate the commercial adoption of Cellvizio®, at the very moment when we plan to selectively strengthen our U.S. commercial force and expand the international presence of CellTolerance®.”*

Principal terms of the shareholder loan

Under the agreements entered into on July 15, 2026, Vester Finance, in its capacity as a shareholder of the Company¹, has undertaken to grant the Company shareholder loan up to a maximum amount of €4.0 million, available over a period of 24 months and subject to customary contractual conditions. The Company may, at its sole discretion, request advances of up to €0.5 million each; it is under no obligation to use this arrangement. The advances are repayable either in new shares or in cash, in which case the advances bear interest at a rate of 7.0% per year from the date of payment and will mature on January 15, 2029.

In the event of repayment in shares, the new shares would be issued on the basis of the average stock market price preceding each issuance², with a maximum discount of 5%, subject to the pricing rules and caps approved by the General Meeting. The issuance is capped at 24,000,000 new shares, representing at most 12.3% of the current share capital³. The Company retains, under the conditions set out in the agreement, the right to suspend or terminate this agreement at any time and at no cost.

This transaction was authorized under the 14th resolution of the Combined General Meeting of June 4, 2026 (category of beneficiaries: strategic partners) and approved by the Company's Board of Directors.

This transaction does not give rise to a prospectus subject to approval by the Autorité des marchés financiers (AMF). The number of shares issued under this arrangement and admitted to trading will be specified in the monthly disclosure on the number of shares and voting rights published on the Company's website.

Theoretical impact of the transaction

On the basis of the 195,298,531 shares comprising the share capital as of June 30, 2026¹ (nominal value of €0.04 each), in the event of issuance of all 24,000,000 new shares, the share capital would amount to €8,771,941.24, divided into 219,298,531 ordinary shares.

A shareholder holding 1.00% of the share capital prior to the transaction would see its interest reduced to 0.89% on a non-diluted basis. On a fully diluted basis — that is, including the exercise of all other instruments giving access to the capital previously issued by the Company — this interest would stand at 0.62%⁴. Assuming full repayment in shares, Vester Finance would hold approximately 21.6% of the Company's share capital on a non-diluted basis and 15.1% on a diluted basis.

¹ Vester Finance held 11.9% of the capital.

² The lower of the two volume-weighted daily average prices for the period immediately preceding each issue

³ Based on the 195,298,531 shares composing the issued capital as of June 30, 2026.

⁴ On a diluted basis, including 94,107,003 shares that could be issued if all dilutive instruments outstanding as of June 30, 2026, were exercised, including the stock subscription warrants issued as part of the November 2025 capital increase.

Risk factors

The risk factors affecting the Company are detailed in Chapter 2 of the 2025 Annual Report, filed with the AMF on April 30, 2026 and available on the Company's website (www.maunakeatech.com).

Vester Finance, acting here in its capacity as both shareholder and financier, may be led to sell all or part of the shares subscribed in connection with this transaction, over a shorter or longer horizon. The sale of these shares on the market may have an impact on the volatility and liquidity of the stock, as well as on the share price.

About Mauna Kea Technologies

Mauna Kea Technologies is a global medical device company that manufactures and sells Cellvizio®, the real-time in vivo cellular imaging platform. This technology uniquely delivers in vivo cellular visualization which enables physicians to monitor the progression of disease over time, assess point-in-time reactions as they happen in real time, classify indeterminate areas of concern, and guide surgical interventions. The Cellvizio® platform is used globally across a wide range of medical specialties and is making a transformative change in the way physicians diagnose and treat patients. For more information, visit www.maunakeatech.com.

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Disclaimer

This press release contains forward-looking statements about Mauna Kea Technologies and its business. All statements other than statements of historical fact included in this press release, including, but not limited to, statements regarding Mauna Kea Technologies' financial condition, business, strategies, plans and objectives for future operations are forward-looking statements. Mauna Kea Technologies believes that these forward-looking statements are based on reasonable assumptions. However, no assurance can be given that the expectations expressed in these forward-looking statements will be achieved. These forward-looking statements are subject to numerous risks and uncertainties, including those described in Chapter 2 of Mauna Kea Technologies' 2025 Annual Report filed with the *Autorité des marchés financiers* (AMF) on April 30, 2026, which is available on the Company's website (www.maunakeatech.fr), as well as the risks associated with changes in economic conditions, financial markets and the markets in which Mauna Kea Technologies operates. The forward-looking statements contained in this press release are also subject to risks that are unknown to Mauna Kea Technologies or that Mauna Kea Technologies does not currently consider material. The occurrence of some or all of these risks could cause the actual results, financial condition, performance or achievements of Mauna Kea Technologies to differ materially from those expressed in the forward-looking statements. This press release and the information contained herein do not constitute an offer to sell or subscribe for, or the solicitation of an order to buy or subscribe for, shares of Mauna Kea Technologies in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The distribution of this press release may be restricted in certain jurisdictions by local law. Persons into whose possession this document comes are required to comply with all local regulations applicable to this document.