

MAUNA KEA ANNOUNCES RECEIPT OF €11.5 MILLION UNDER NEW FINANCING AGREEMENT WITH THE EUROPEAN INVESTMENT BANK

Paris and Boston, July 3rd, 2019 – 6.30 PM CET – Mauna Kea Technologies (Euronext: MKEA) inventor of Cellvizio[®], the multidisciplinary probe-based and needle-based confocal laser endomicroscopy (pCLE/nCLE) platform, announces today that it has received the first tranche of €11.5 million (Tranche 1), under a financing agreement concluded on 20 June 2019 with the European Investment Bank ("EIB").

Tranche 1 is accompanied by the issuance of share subscription warrants ("BSAs") entitling the holder, in the event of exercise, to subscribe for a maximum of 1,450,000 shares of the Company (i. e. 5.75 % of the share capital on a non-diluted basis) subject to the legal and contractual adjustments provided by the documentation. These warrants were issued on the basis of the fourth resolution (private placement) adopted by the Extraordinary General Meeting of 5 October 2018. The exercise price of the warrants is equal to the weighted average of the volumes of the last three trading days preceding their issuance, less a 5% discount, i.e. €1,8856 per warrant. The warrants may be exercised from this day until the twentieth anniversary of the issuance of the warrants, i.e. 3 July 2039.

As the issuance of the warrants does not constitute an offer to the public of financial securities, it does not give rise to a prospectus submitted to the AMF for approval. The shares issued upon exercise of the warrants will be admitted to trading on the Euronext Paris regulated market.

Separately, the Company redeemed the non-dilutive bond financing with IPF Partners. The financing with IPF Partners was comprised of two bond tranches of €4.0 million and €5.0 million, issued in February 2017 and May 2019, respectively. The Company repaid both tranches fully on 28 June 2019 for a total amount of €10.7 million. The early repayment of the IPF Partners bond financing allows the Company to avoid paying approximately €2.0 million of related interest expense owed over the next 5 years.

Christophe Lamboeuf, Chief Financial Officer and Deputy Managing Director of Mauna Kea, commented: *"We are delighted with this partnership with EIB, which provides us with the requisite capital to execute our growth plans and does so at more attractive borrowing terms. Specifically, the new loan agreement carries an interest rate of 5%, and the first tranche of the EIB loan agreement accrues interest which is not due until the bond matures in five years, which significantly enhances our cash flow profile over this period."*

As of July 3, 2019, and following the restructuring of its debt, the Company had €8.8 million of cash available. The company considers that it has sufficient cash to finance its activities over the next 12 months.

About the European Investment Bank (EIB) and the Juncker Plan

Created by the Treaty of Rome in 1958, the EIB is the EU bank, which, together with its dedicated SME support subsidiary the European Investment Fund (EIF), forms the EIB Group. The EIB Group provides its financing and know-how for sound and sustainable investment projects meeting EU objectives.



Supported by its expertise and the financial attractiveness lent by its AAA rating, the EIB Group is a key player in getting investment back on track in Europe. It supports the real economy while also attracting other investors by financing concrete projects with an impact on people's lives. EUR 8.6bn of new financing was allocated to support high quality growth and job driving projects in France in 2017.

Website: www.eib.org/press

The Investment Plan for Europe

The so-called Juncker Plan, is one of Jean-Claude Juncker's top priorities. It focuses on boosting investments in Europe to create jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment and providing greater visibility and technical assistance to investment projects. The European Fund for Strategic Investments (EFSI), which is the central pillar of the Investment Plan for Europe, enables the EIB Group to invest in more, often riskier, projects with high added value. EFSI is already showing concrete results. The projects and agreements approved for financing under EFSI so far have mobilised more than EUR 371bn in investments and support around 856 000 SMEs across all 28 Member States.

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/approval in a wide range of applications in more than 40 countries, including the United States, Europe, Japan, China, and Mexico. For more information on Mauna Kea Technologies, visit www.maunakeatech.com

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