



PRESS RELEASE

Update on the PIVOTAL study on the CARMAT bioprosthetic artificial heart

Paris, November 30, 2016

CARMAT (FR0010907956, ALCAR), the designer and developer of the world's most advanced total artificial heart project, aiming to provide a therapeutic alternative for people suffering from end-stage biventricular heart failure, hereby publishes information regarding the progress of the ongoing PIVOTAL study.

The study's first patient, who was implanted with a CARMAT prosthesis at the end of August 2016, has died. The analyses undertaken have not shown the prosthesis to be involved in the patient's death.

Stéphane Piat, CEO of CARMAT, comments: *"It was with much grief that we learned of the death of the first patient enrolled in the PIVOTAL study. We would like to extend our sincere gratitude to the patient and their family. The essential contribution provided to the CARMAT project by the patients who have participated in the prosthesis' clinical trials is crucial in terms of our objective to provide a long-term solution for people suffering from end-stage heart failure. We can confirm that the analyses that have been carried out have not shown the prosthesis to be involved in the patient's death. The prosthesis having functioned normally during the last three implantations, our motivation to provide an alternative for these patients facing total therapeutic stalemate is continuing to grow."*

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About CARMAT: the world's most advanced total artificial heart project

A credible response to end-stage heart failure: CARMAT aims to eventually provide a response to a major public health issue associated with heart disease, the world's leading cause of death: chronic and acute heart failure. By pursuing the development of its total artificial heart, CARMAT intends to overcome the well-known shortfall in heart transplants for the tens of thousands of people suffering from irreversible end-stage heart failure, the most seriously affected of the 20 million patients with this progressive disease in Europe and the United States.

The result of combining two types of unique expertise: the medical expertise of Professor Carpentier, known throughout the world for inventing Carpentier-Edwards® heart valves, which are the most used in the world, and the technological expertise of Airbus Group, world aerospace leader.

Imitating the natural heart: given its size, the choice of structural materials and its innovative physiological functions, CARMAT's total artificial heart could, assuming the necessary clinical trials are successful, potentially benefit the lives of thousands of patients a year with no risk of rejection and with a good quality of life.

A project leader acknowledged at a European level: with the backing of the European Commission, CARMAT has been granted the largest subsidy ever given to an SME by Bpifrance; a total of €33 million.

Strongly committed, prestigious founders and shareholders: [Airbus Group](#) (Matra Défense), Professor [Alain Carpentier](#), the [Centre Chirurgical Marie Lannelongue](#), [Truffle Capital](#), a leading European venture capital firm, ALIAD, Air Liquide's venture capital investor, CorNovum, an investment holding company held 50-50 by Bpifrance and the French State, the family offices of Pierre Bastid (ZAKA) and of Dr. Antonino Ligresti (Santé Holdings S.R.L.) as well as the thousands of institutional and individual shareholders who have placed their trust in CARMAT.

For more information: www.carmatsa.com

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Disclaimer

This press release and the information contained herein do not constitute an offer to sell or subscribe to, or a solicitation of an offer to buy or subscribe to, shares in CARMAT ("the Company") in any country. This press release contains forward-looking statements that relate to the Company's objectives. Such forward-looking statements are based solely on the current expectations and assumptions of the Company's management and involve risk and

uncertainties. Potential risks and uncertainties include, without limitation, whether the Company will be successful in implementing its strategies, whether there will be continued growth in the relevant market and demand for the Company's products, new products or technological developments introduced by competitors, and risks associated with managing growth. The Company's objectives as mentioned in this press release may not be achieved for any of these reasons or due to other risks and uncertainties.

No guarantee can be given as to any of the events anticipated by the forward-looking statements, which are subject to inherent risks, including those described in the *Document de Référence* filed with the *Autorité des Marchés Financiers* under number D.16-0221 on March 29, 2016 and changes in economic conditions, the financial markets or the markets in which CARMAT operates. In particular, no guarantee can be given concerning the Company's ability to finalize the development, validation and industrialization of the prosthesis and the equipment required for its use, to manufacture the prostheses, satisfy the requirements of the ANSM, enroll patients, obtain satisfactory clinical results, perform the clinical trials and tests required for CE marking and to obtain the CE mark. CARMAT products are currently exclusively used within the framework of clinical trials.

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