

OPSENS SIGNS DEFINITIVE AGREEMENT FOR ITS ACQUISITION BY HAEMONETICS

All amounts in this press release are in Canadian dollars.

Québec City, October 10, 2023 – OpSens Inc. (“OpSens” or the “Corporation”) (TSX:OPS) (OTCQX:OPSSF), a medical device cardiology-focused company delivering innovative solutions based on its proprietary optical technology, today announces that it has entered into a definitive arrangement agreement (the “Arrangement Agreement”) with Haemonetics Corporation (“Haemonetics”) (NYSE:HAE), a global healthcare company, and 9500-7704 Québec Inc., a wholly-owned subsidiary of Haemonetics (“AcquireCo” and, collectively with Haemonetics, the “Purchaser Parties”), whereby Haemonetics will indirectly acquire (the “Transaction”) all of the issued and outstanding common shares in the capital of OpSens (the “Shares”).

OpSens’ board of directors (the “Board”) unanimously approved the Transaction and recommends that holders of Shares (the “Shareholders”) vote in favour of the Transaction.

The transaction creates compelling benefits for OpSens and its stakeholders, including:

- **OpSens’ Shareholders receive substantial premium to market price.** Haemonetics’ offer of \$2.90 per Share in cash (the “Consideration”), is a premium of 68% premium to OpSens’ 10-day volume-weighted average price and a premium of 50% to the closing price of \$1.93 on the Toronto Stock Exchange as of October 6, 2023. The Transaction values OpSens at approximately \$345 million, on a fully diluted equity basis.
- **Synergies between OpSens’ portfolio and Haemonetics’ hospital-based products will drive improvements in patient care.** Key OpSens products include the OptoWire, a guidewire designed to help in the diagnosis and treatment of fractional flow reserve, and the recently released SavvyWire, a minimalist approach guidewire for transcatheter valve replacement procedures (TAVR). These products provide significant synergies with Haemonetics’ products like VASCADE and VASCADE MVP, catheter-based vascular access site closure devices generally used in interventional cardiology, electrophysiology, and peripheral vascular procedures. This enriched portfolio helps advance key procedures, allowing patients to leave the hospital earlier, sometimes the same day.
- **Opsens’ unique expertise in R&D and production coupled with Haemonetics’ commercial and manufacturing scale will drive adoption of products globally.** OpSens has developed substantial technical expertise and manufacturing capabilities, particularly as it relates to Fidela, OpSens’ second-generation fiber optic sensor. As fiber optic sensing is a novel technology for Haemonetics, Opsens’ expertise and skill will support growth in the products. OpSens’ products have already demonstrated commercial success and combining them with Haemonetics’ extensive existing commercial and manufacturing infrastructure will accelerate customer access. Furthermore, Haemonetics’ presence in high-growth international markets will enable OpSens to further penetrate these regions.

“After a substantial strategic review, we have concluded that this Transaction is in the best interest of OpSens and our Shareholders. We are pleased to have reached an agreement that provides immediate and fair value to our Shareholders. In addition to the attractive premium offered to OpSens’ Shareholders, Haemonetics

appreciates the significance of OpSens' Québec roots that has been an important foundation for the Corporation," said Alan Milinazzo, Executive Chairman of the Board.

"This Transaction will create value for our Shareholders and is a testament to the quality of the team's work over the years, the added value of our products, and the potential for the years to come. The integration within Haemonetics should enhance the benefits for OpSens' products with access to a world-class sales network, while capitalizing on the specialized production and R&D expertise of OpSens. From design to production, OpSens' expertise and knowledge are recognized by clinicians, hospitals and device industry suppliers and OpSens' innovative products will be a valuable addition to Haemonetics' existing product line," said Louis Laflamme, President and Chief Executive Officer of the Corporation.

"With the acquisition of OpSens, we expand our leadership in interventional cardiology and strengthen our foundation for additional growth and diversification. By leveraging OpSens' proprietary optical sensor technology, our global commercial infrastructure, and our relationships with the top US hospitals performing TAVR and PCI procedures, we have a powerful opportunity to improve standards of care for more physicians and patients worldwide. We are excited to welcome OpSens' talented team and look forward to advancing our shared commitment to maximizing patient benefits and value for our customers," said Stew Strong, President Global Hospital business unit at Haemonetics.

The process and negotiation of the Transaction were supervised by a special committee of OpSens' Board (the "Special Committee"). Both the Board and the Special Committee determined, after receiving the fairness opinions of Piper Sandler & Co. ("Piper Sandler") and PricewaterhouseCoopers LLP ("PwC") and financial and legal advice, that the Transaction is in the best interests of the Corporation and is fair and reasonable to Shareholders. The Board also unanimously recommends that Shareholders vote in favour of the Transaction at the special meeting of Shareholders to be called to approve the Transaction (the "Meeting").

All directors and officers of the Corporation who own Shares, collectively holding approximately 4.75% of all issued and outstanding Shares, have entered into customary support and voting agreements pursuant to which they have agreed to vote all their Shares at the Meeting in favour of the Transaction, subject to certain conditions.

Fairness Opinions

Each of Piper Sandler, the financial advisor to the Corporation, and PwC, the independent financial advisor to the Special Committee, has provided an opinion to the Board and the Special Committee, to the effect that, subject to the assumptions, limitations and qualifications communicated to the Board and the Special Committee, and to be set out in each of Piper Sandler's and PwC's written fairness opinions, as of October 9, 2023, the Consideration is fair, from a financial point of view, to Shareholders.

Additional Transaction Details

The Transaction will be implemented by way of statutory plan of arrangement under the *Business Corporations Act* (Québec) and is subject to court approval, after considering the procedural and substantive fairness of the Transaction, and the approval of at least 66⅔% of the votes cast by Shareholders present in person or by proxy at the Meeting. In addition, the Transaction is subject to certain regulatory approvals.

The Arrangement Agreement provides for customary deal-protection provisions, including a non-solicitation covenant with customary “fiduciary out” provisions and a right for the Purchaser Parties to match any Superior Proposal (as defined in the Arrangement Agreement). The Arrangement Agreement contains other customary representations, warranties, covenants and closing conditions. A termination fee of approximately \$12 million is payable to the Purchaser Parties by the Corporation, and the Purchaser Parties shall reimburse the Corporation for its expenses, in each case in the circumstances set forth in the Arrangement Agreement.

The Transaction is expected to close by the end of January 2024, subject to satisfaction of customary closing conditions.

Upon closing of the Transaction, the Purchaser Parties intend to cause the Shares to be delisted from the Toronto Stock Exchange and to be withdrawn from the OTCQX designation, and to cause the Corporation to submit an application to cease to be a reporting issuer under applicable Canadian securities laws.

Additional details regarding the terms and conditions of the Transaction, the rationale for the recommendations made by the Special Committee and the Board, the fairness opinions, and how Shareholders can participate in and vote at the Meeting, will be set out in OpSens’ management information circular to be prepared and made available to Shareholders in connection with the Meeting on SEDAR+ at www.sedarplus.ca and on the Corporation’s website at www.OpSens.com. Copies of the Arrangement Agreement, the voting and support agreements, the management information circular and proxy materials in respect of the Meeting will be filed by the Corporation under its profile on SEDAR+ at www.sedarplus.ca.

Advisors

Norton Rose Fulbright Canada LLP is legal counsel to OpSens and DLA Piper is legal counsel to the Purchaser Parties.

Piper Sandler is acting as exclusive financial advisor to OpSens and PwC is acting as independent financial advisor to the Special Committee. Goldman Sachs & Co. LLC is acting as exclusive financial advisor to the Purchaser Parties.

About OpSens Inc. (www.OpSens.com or www.OpSensmedical.com)

OpSens focuses mainly on cardiology. The Corporation offers an advanced optical-based pressure guidewire that aims at improving the clinical outcome of patients with coronary artery disease. Its flagship product, the OptoWire, is a second-generation fiber optic pressure guidewire designed to provide the lowest drift in the industry and excellent lesions access. The OptoWire has been used in the diagnosis and treatment of more than 250,000 patients in more than 30 countries. It is approved for sale in the U.S., the European Union, the United Kingdom, Japan and Canada.

OpSens has recently received FDA clearance and Health Canada approval to commercialize the SavvyWire for transcatheter aortic valve replacement procedures (TAVR). This unique guidewire is a 3-in-1 solution for stable aortic valve delivery and positioning, continuous accurate hemodynamic measurement during the procedure, and reliable left ventricular pacing without the need for adjunct devices or venous access.

OpSens’ SavvyWire is on trend with a minimalist approach to TAVR and advances the procedure, allowing patients to leave the hospital earlier, sometimes the same day.

The TAVR procedure is growing rapidly globally, driven by the aging population and recent studies that demonstrate its benefits for a broader array of patients. The global TAVR market is expected to reach over 400,000 procedures in 2025 and over 600,000 procedures in 2030.

OpSens is also involved in industrial activities in developing, manufacturing, and installing innovative fiber optic sensing solutions for critical applications.

About Haemonetics

Haemonetics is a global healthcare company dedicated to providing a suite of innovative medical products and solutions for customers, to help them improve patient care and reduce the cost of healthcare. Haemonetics' technology addresses important medical markets: blood and plasma component collection, the surgical suite, and hospital transfusion services. To learn more about Haemonetics, visit www.haemonetics.com.

Cautionary Note and Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements") which are based upon the Corporation's current internal expectations, estimates, projections, assumptions and beliefs. Words such as "expect," "believe," "plan," "project," "assume," "likely," "may," "will," "should," "intend," or "anticipate," "potential," "proposed," "estimate" and other similar words or the negative or comparable terminology, as well as terms usually used in the future and conditional, are intended to identify forward-looking statements, although not all forward-looking statements include such words. No assurance can be given that the expectations in any forward-looking statement will prove to be correct and, as such, the forward-looking statements included herein should not be unduly relied upon. Forward-looking statements include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact. Forward-looking statements may include, but are not limited to, statements and comments with respect to the rationale of the Special Committee and the Board for entering into the Arrangement Agreement, the expected benefits of the Transaction, the terms and conditions of the Arrangement Agreement, the Consideration and premium to be received by Shareholders, the anticipated timing and the various steps to be completed in connection with the Transaction, including receipt of Shareholder, regulatory and court approvals, the anticipated timing of closing of the Transaction, the anticipated delisting of the Shares from the Toronto Stock Exchange, the withdrawal of the Shares from the OTCQX designation and the Corporation ceasing to be a reporting issuer under Canadian securities laws.

Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances, as well as, without limitation: that the Transaction will be completed on the terms currently contemplated, and in accordance with the timing currently expected; that all conditions to the completion of the Transaction, including court, Shareholder and regulatory approval of the Transaction, will be satisfied or waived and the Arrangement Agreement will not be terminated prior to the completion of the Transaction; and various assumptions and expectations related to premiums to the trading price of Shares and returns to Shareholders.

Forward-looking statements, by their nature, require the Corporation to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements contained herein. Forward-looking statements are not guarantees of performance. Moreover, the proposed Transaction could be modified or the Arrangement Agreement terminated in accordance with its terms. Actual results may differ from those expressed or implied in the forward-looking statements contained herein to due to, without limitation: (a) the failure of the parties to obtain any necessary regulatory approvals or the required Shareholder and court approvals or to otherwise satisfy the conditions to the completion of the Transaction, and failure of the parties to obtain such approvals or satisfy such conditions in a timely manner; (b) the Arrangement Agreement restricts the Corporation from taking specified actions until the Transaction is completed without the Purchaser Parties' consent, which may prevent the Corporation from pursuing or attracting business opportunities; (c) the ability of the Board to consider and approve a Superior Proposal, in accordance with and subject to the restrictions provided in the Arrangement Agreement; (d) significant Transaction costs or unknown liabilities; (e) litigation relating to the Transaction may be commenced which may prevent, delay or give rise to

significant costs or liabilities; (f) the Arrangement Agreement may be terminated prior to its consummation; (g) the Corporation may be required to pay a termination fee to the Purchaser Parties in certain circumstances if the Transaction is not completed or if the Arrangement Agreement is terminated by the Corporation to accept a Superior Proposal; (h) directors and officers of the Corporation may have interests in the Transaction that may be different from those of Shareholders generally; (i) the focus of management's time and attention on the Transaction may detract from other aspects of the Corporation's business; (j) the tax treatment of the Transaction may be subject to uncertainties; (k) general economic conditions; (l) the market price of the Shares may be materially adversely affected if the Transaction is not completed or its completion is materially delayed, and (m) failure to realize the expected benefits of the Transaction.

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Failure to obtain any necessary regulatory approvals or the required Shareholder and court approvals, or failure of the parties to otherwise satisfy the conditions to the completion of the Transaction may result in the Transaction not being completed on the proposed terms, or at all. If the Transaction is not completed, and the Corporation continues as a publicly-traded entity, there are risks that the announcement of the Transaction and the dedication of substantial resources of the Corporation to the completion of the Transaction could have an impact on its business and strategic relationships (including with future and prospective employees, customers, suppliers and partners), operating results and activities in general, and could have a material adverse effect on its current and future operations, financial condition and prospects. Furthermore, pursuant to the terms of the Arrangement Agreement, the Corporation may, in certain circumstances, be required to pay a fee to the Purchaser Parties, the result of which could have an adverse effect on its financial position. The Corporation cautions that the foregoing list of factors is not exhaustive. Additional information about the risk factors to which the Corporation is exposed to is provided in the Corporation's Annual Information Form dated November 21, 2022, which is available on SEDAR+ (www.sedarplus.ca).

Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The forward-looking statements contained in this press release are expressly qualified in their entirety by the foregoing cautionary statements. The forward-looking statements set forth herein reflect the Corporation's expectations as of the date hereof, and are subject to change after this date. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

Source:

Louis Laflamme
President and Chief Executive Officer
OpSens Inc.

Media Inquiries:

Marie-Michelle Chartier
Director, Corporation Communications
Arsenal
mmchartier@arsenalconseils.com
514-435-7208

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