

2017 half-year results

- Xposition S stent sales up by +20% in volume
 - 30% reduction in operating loss
- Cash position of €10.3 million at June 30, 2017

PARIS - October 2, 2017 – 7.30 am (CEST) STENTYS (FR0010949404 — STNT), a medical technology company commercializing the first and only Self-Apposing® coronary stent, today announces its half-year results to June 30, 2017, as approved by the Board on September 29, 2017.

The 2017 half-year financial report is available on the Company's website, www.stentys.com, under Investors / Filings / Accounts & financial reports (<http://www.stentys.com/28/6/documents/documentation.html>).

2017 first-half results

<i>€ thousands – IFRS¹</i>	June 30, 2017	June 30, 2016
Revenues	3,548	3,644
Cost of goods sold	- 1,757	-1,490
Research & Development costs	-1,163	-1,979
Sales & Marketing costs	-2,177	-2,690
General & Administrative costs	-1,172	-1,430
Recurring operating loss (before share-based payment)	-2,721	-3,944
Other operating expenses and income (APPOSITION V)	0	3
Share-based payment	-95	-93
Operating loss	-2,817	-4,034
Net loss	-2,922	-4,107

In the first half of 2017, STENTYS' key financial indicators progressed as follows:

- revenues totaled €3.5 million, a decrease of 2.6% compared with June 30, 2016;
- sales of the Company's flagship product, the Xposition S stent, were up by +20% in volume and by +10% in value, compared with the first half of 2016 (combined effect of the price / geographical mix);
- there was a 30% reduction in the operating loss to -€2.8 million, from -€4.0 million at June 30, 2016, thanks to a decrease in operating costs (-26% excluding cost of goods sold) resulting from the restructuring plan initiated during the second half of 2016.

¹ Half-year accounts have been the subject of a limited review, and the limited auditor's report is pending

In detail, operating costs broke down as follows:

- cost of goods sold: the gross margin was 50.48% at June 30, 2017 versus 59.12% at June 30, 2016 because of the combined effect of the price / product mix. However, it was up by 43 bp compared with December 31, 2016 (46.15%);
- research & development costs: R&D spend totaled €1.2 million in the first half of 2017, versus €2.0 million in the same half of 2016. This was notably due to the closure of the American subsidiary at the end of 2016 and the effects of the Company's operational restructuring initiated in the second half of 2016;
- sales & marketing costs: the 19% decrease was mainly a result of the operational restructuring, notably on personnel costs, and the reduction of costs associated with clinical trials, including the completion of enrollment in the TRUNC trial;
- general & administrative costs were in line with the cost-cutting plan implemented by the Company.

Financial structure

STENTYS had a cash position of €10.3 million at June 30, 2017, compared with €12.4 million at March 31, 2017.

First-half highlights

- **Changes in the governance**

During the first half of the year, STENTYS appointed Mr. André Lerebours as Chief Financial Officer and Mr. Olivier Pierron as European Sales Director in charge of the direct sales force. The Shareholders Meeting of June 22, 2017 approved the appointment of two new independent Board members: Professor Christian Spaulding, Head of the Interventional Cardiology department at the Georges-Pompidou European Hospital, Paris, and Mrs. Sophie Baratte, Chief Executive Officer of medical technology company Cellnovo.

- **Follow-up results of two clinical studies presented at the annual EuroPCR meeting**

The follow-up data from the APPOSITION IV clinical trial at year 3 has confirmed the positive results initially observed: vessels treated with the STENTYS SES (Sirolimus-Eluting Stent) retain a stable lumen diameter and minimal late lumen loss (mean of 0.24 mm). The follow-up of the OPEN II clinical trial at year 4, assessing the STENTYS first-generation self-apposing stent, has confirmed a low rate of major adverse cardiac events (MACE) with a slow progression.

- **Enrollment in the TRUNC trial completed**

At the end of July 2017, the Company announced that the enrollment of 200 patients in the TRUNC trial had been completed in line with the schedule. The results of this trial, which aims to evaluate the long-term safety and efficacy of the Xposition S stent for the treatment of the unprotected left main artery (the heart's main artery), are expected before the end of 2018.

Christophe Lottin, Chief Executive Officer of STENTYS, says: *"The restructuring plan that we initiated in the second half of 2016 has now been completed. We are already seeing the first effects, with a significant reduction in our operating loss. 2017 is a transformational year for STENTYS, which will allow us to focus on the most dynamic development routes, the main aim being to achieve a return to sustainable growth. We are improving our product in order to increase the gross margin while supplementing it with an efficient training program for our new users. The specialized stent market on which we operate offers tangible value-creation opportunities, and we intend to eagerly seize these opportunities, both from a commercial perspective and via a broadening of our product portfolio."*

Upcoming financial publication

STENTYS will publish its revenues for the 3rd quarter of 2017 on Thursday October 12, 2017 after market

About STENTYS

STENTYS is developing and commercializing innovative solutions for the treatment of patients with complex artery disease. STENTYS' Self-Apposing[®] drug-eluting stents are designed to adapt to vessels with ambiguous or fluctuating diameters in order to prevent the malapposition problems associated with conventional stents. The APPOSITION clinical trials in the treatment of acute myocardial infarction showed a very low one year mortality rate and a faster arterial healing compared to conventional stents. The company's product portfolio also includes MiStent SES[®], a coronary DES whose new drug delivery mechanism is designed to match vessel response, and is marketed through STENTYS' commercial network in Europe, the Middle East, Asia and Latin America. More information is available at www.stentys.com

STENTYS

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Safe Harbor Statements

This press release contains forward-looking statements about the Company that are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future which may not be accurate. Such forward-looking statements involve known and unknown risks which may cause the Company's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the development and commercialization of the Company's products, market acceptance of the Company's products, its ability to manage growth, the competitive environment in relation to its business area and markets, its ability to enforce and protect its patents and proprietary rights, uncertainties related to the U.S. FDA approval process, slower than expected rates of patient recruitment for clinical trials, the outcome of clinical trials, and other factors, including those described in the Section 4 "Risk Factors" of the Company's 2015 Registration Document (*document de référence*) filed with the French *Autorité des Marchés Financiers* (AMF) on August 30, 2016 under number D.16-804.