

MAUNA KEA TECHNOLOGIES DRAWS DOWN THE €6m SECOND TRANCHE OF LOAN AGREEMENT WITH THE EUROPEAN INVESTMENT BANK (EIB)

Paris and Boston, July 6th, 2020 – 5.45 PM CEST – Mauna Kea Technologies (Euronext: MKEA) inventor of Cellvizio[®], the multidisciplinary probe-based and needle-based confocal laser endomicroscopy (pCLE/nCLE) platform, announced it has drawn down the €6m second tranche of their €22.5 million loan agreement concluded on 20 June 2019 with the European Investment Bank.

The original loan agreement was signed in June 2019 and included an initial tranche of €11.5 million. The agreement also includes the ability to access a third tranche of €5 million at a later date subject to the achievement of certain milestones. This second tranche will bear an annual interest of 3% and a 4% capitalized interest payable in 5 years with the principal. The second tranche is accompanied by the issuance of share subscription warrants (BSAs) to the EIB entitling the holder, in the event of exercise, to subscribe for a maximum of 500,000 shares representing approximately 1.6% of the current share capital outstanding.

As the issuance of the warrants will 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. The warrants will be issued no later than July 8, 2020 on the basis of the twenty-fourth resolution adopted by the Combined General Meeting of July 2, 2020. The exercise price of the warrants (BSAs) will be equal to the weighted average of the volumes of the last three trading sessions prior to their issue, less a discount of 5%. They may be exercised as from their issue until July 3, 2039.

"We are delighted to continue to support the development of Mauna Kea Technologies, a leading European MedTech firm with a unique technology platform and immense potential," said Ambroise Fayolle, Vice-President of EIB. "Mauna Kea represents a great example of what we look for in potential financing partners given their focus on innovation, one of EIB's four main investment priority areas. This continued partnership reflects the EIB's mission to support investment and innovation in Europe, even in the current challenging macro environment."

"We are very pleased to receive the second tranche of our financing agreement with the European Investment Bank," said Robert L. Gershon, Chief Executive Officer of Mauna Kea Technologies. "The EIB has been an important financial partner for Mauna Kea since June 2019 and their continued support reflects their belief that Mauna Kea's focus on strong innovation and development of unique medical device technologies to improve outcomes for patients is aligned with the key objectives of the EFSI, also formerly called "Juncker Plan." The €6m second tranche improves our financial visibility and will support the execution of our strategic growth initiatives."



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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