



MAUNA KEA TECHNOLOGIES ANNOUNCES FURTHER STRENGTHENING OF FINANCIAL CONDITION BY SECURING €4M OF NON-DILUTIVE LOANS GUARANTEED BY THE FRENCH STATE (PGE)

Paris and Boston, July 17, 2020 – 8.00 AM CEST – Mauna Kea Technologies (Euronext: MKEA) inventor of Cellvizio[®], the multidisciplinary probe-based and needle-based confocal laser endomicroscopy (pCLE/nCLE) platform, announced that it has received financing approvals from BNP Paribas and Bpifrance for a total of €4 million in non-dilutive financing in the form of French state-guaranteed loans (Prêts Garantis par l'Etat, or PGE in France). BNP Paribas and Bpifrance will each provide loans of €2 million with fixed interest rates of 0.25% and 1.75% per annum, respectively. 90% of the bank loans will be guaranteed by the French Government under the PGE state-guaranteed loan scheme (ministerial orders of March 23 and April 17, 2020 awarding the state guarantee to credit institutions and finance companies, implementing Article 6 of Law no. 2020-289 of March 23, 2020). Each loan has an initial term of 1 year. At the end of the first year, repayment of the principal amount due may be further deferred, at the option of the Company, over a maximum of 5 years.

“We are pleased to announce approvals for loans from BNP Paribas and Bpifrance totaling €4 million as part of the PGE state-guaranteed loan scheme by the French Government,” said Robert L. Gershon, Chief Executive Officer of Mauna Kea Technologies. “This non-dilutive capital infusion, combined with the drawdown of the €6 million second tranche of our financing agreement with the European Investment Bank announced in July, further strengthens our financial condition and will support the execution of our strategic growth initiatives.”

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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