

Mauna Kea Technologies sets up an equity financing facility with Kepler Cheuvreux

Paris and Boston, April 22, 2021 – 5:45 PM CEST – Mauna Kea Technologies (Euronext: MKEA) inventor of Cellvizio®, the multidisciplinary probe and needle-based confocal laser endomicroscopy (p/nCLE) platform, announces today the establishment of an equity financing facility with Kepler Cheuvreux acting as financial intermediary under an underwriting commitment.

In accordance with the terms of the agreement, Kepler Cheuvreux has undertaken to subscribe for a maximum of 6,000,000 shares at its own initiative, over a maximum period of 24 months, subject to the contractual conditions being met. The shares will be issued on the basis of the volume-weighted average share price over the two trading days preceding each issue, less a maximum discount of 6.0%. These conditions allow Kepler Cheuvreux to guarantee the subscription of the shares over the duration of the contract.

Mauna Kea Technologies retains the right to suspend or terminate this agreement at any time.

Short-term financing of the business.

As of December 31, 2020, the Company had €8.6 million in available cash, which, given its sales prospects and the various sources of financing (repayable advance, research tax credit), will enable the company to finance its opérations until August 31, 2021. With the implementation of this flexible financing, representing an indicative amount of €9.3¹ million, the Company will strengthen its cash position to enable it to finance the continuation of its activities on the basis of the current strategy until the second quarter of 2022.

In the event that this financing facility is used in full, a shareholder holding 1.00% of the capital of Mauna Kea Technologies prior to its implementation would see his or her stake fall to 0.84% of the capital on a non-diluted basis².

The number of shares issued under this agreement and admitted to trading will be communicated on the Mauna Kea Technologies website.

This transaction was advised and structured by Vester Finance.

It was implemented in accordance with the 24th resolution of the Shareholders' Meeting of July 2, 2020, delegating to the Board of Directors its authority to issue securities to categories of persons, in accordance with the provisions of the French Commercial Code and in particular Articles L. 225-129-2, L. 225-138 and L. 228-92 of the French Commercial Code.

The present issue does not give rise to the preparation of a prospectus subject to the visa of the AMF.

¹ On the indicative basis of the average of the last three trading sessions of the Mauna Kea Technologies share price as of April 21, 2021 less the discount and fees.

² On the basis of the 30,588,580 outstanding share capital as of March 31, 2021



About Mauna Kea Technologies

Mauna Kea Technologies is a global medical device company that manufactures and sells Cellvizio®, the real-time in vivo cellular imaging platform. This technology uniquely delivers in vivo cellular visualization which enables physicians to monitor the progression of disease over time, assess point-in-time reactions as they happen in real-time, classify indeterminate areas of concern, and guide surgical interventions. The Cellvizio platform is used globally across a wide range of medical specialties and is revolutionizing the way physicians diagnose and treat patients — making a transformative change in medicine. For more information, visit www.maunakeatech.com.

United States

Mike Piccinino, CFA
Westwicke, an ICR Company
443-213-0500

France and Europe

NewCap - Investor Relations
Thomas Grojean
+33 (0)1 44 71 94 94
maunakea@newcap.eu

Disclaimer

This press release contains forward-looking statements concerning Mauna Kea Technologies and its activities. Such forward looking statements are based on assumptions that Mauna Kea Technologies considers to be reasonable. However, there can be no assurance that the anticipated events contained in such forward-looking statements will occur. Forward- looking statements are subject to numerous risks and uncertainties including the risks set forth in the Universal Registration Document of Mauna Kea Technologies registered by the French Financial Markets Authority (Autorité des marchés financiers (AMF)) on August 7, 2020 under number 926346434_20200807 and available on the Company's website (www.maunakeatech.com), and to the development of economic situation, financial markets, and the markets in which Mauna Kea Technologies operates. The forward-looking statements contained in this release are also subject to risks unknown to Mauna Kea Technologies or that Mauna Kea Technologies does not consider material at this time. The realization of all or part of these risks could lead to actual results, financial conditions, performances or achievements by Mauna Kea Technologies that differ significantly from the results, financial conditions, performances or achievements expressed in such forward-looking statements. This press release and the information it contains do not constitute an offer to sell or to subscribe for, or a solicitation of an order to purchase or subscribe for, Mauna Kea Technologies shares in any country.