



## MAUNA KEA TECHNOLOGIES REPORTS SECOND QUARTER AND FIRST HALF OF 2021 SALES

Paris and Boston, July 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, today announced second quarter and first half 2021 sales results for the three and six-month periods ended June 30, 2021.

### Second Quarter 2021 Sales Summary:

- Total sales for the second quarter of 2021 increased €1.1 million, or 177% year-over-year, to €1.7 million
  - Consumables sales increased €0.5 million, or 149% year-over-year, to €0.9 million
  - Systems sales increased €0.6 million to €0.6 million
  - Services sales decreased €26 thousand, or 10% year-over-year, to €0.25 million

### First Half 2021 Sales Summary:

- Total sales for the first half of 2021 increased €1.2 million, or 58% year-over-year, to €3.3 million
  - Consumables sales increased €0.6 million, or 62% year-over-year, to €1.6 million
  - Systems sales increased €0.6 million, or 109% year-over-year, to €1.2 million
  - Services sales were €0.6 million, unchanged year-over-year

### 2021 Revenue Outlook:

Assuming the global capital equipment recovery continues, the Company continues to expect to increase sales in the range of 25% to 30% year-over-year for the twelve months ending December 31, 2021.

### Management Commentary:

“Our second quarter sales results reflect strong execution and the continued overall improvement in the global operating environment, consistent with the expectations we outlined earlier in the year,” stated Robert L. Gershon, Chief Executive Officer of Mauna Kea Technologies. “We remain encouraged by the indications during the quarter that the global capital equipment environment continues to recover with systems sales increasing 14% quarter-over-quarter, driven by capital sales in each of our primary geographic regions in the period. Consumables sales trends continued to improve in the second quarter as well, increasing 21% quarter-over-quarter, driven primarily by utilization from our U.S. customers; second quarter procedures in the U.S. showed continued improvement in each month of the period and represented a record number of procedures in any quarter of the Company’s history. We are encouraged by the continued recovery in consumable demand in the U.S. as we believe it represents further evidence of both an improving procedure environment, and that our new targeting strategy in the U.S. GI market focused on high-volume upper GI clinicians is working. We are driving adoption of Cellvizio in this targeted group and we continue to see higher utilization per system from these customers. Outside the U.S., we are seeing measured recovery in our primary global markets, though they continue to lag the recovery we are seeing in the U.S.”

Mr. Gershon continued: “We remain confident in our expectation to drive total sales growth in the range of 25% to 30% year-over-year in 2021 driven by the combination of strong execution of our commercial strategy, continued improvements in the global capital equipment environment over the second half of the year and improving consumable demand as the global recovery continues to progress and customers around the world return to normal case-loads.”

**Second Quarter and First Half of 2021 Sales by Category\*:**

<i>(in € millions) – IFRS</i>	<b>Q2 2021</b>	<b>Q2 2020</b>	<b>€ Chg. Y/Y</b>	<b>% Chg. Y/Y</b>	<b>1H 2021</b>	<b>1H 2020</b>	<b>€ Chg. Y/Y</b>	<b>% Chg. Y/Y</b>
Systems	0.6	0.0	0.6	n/m	1.2	0.6	0.6	109%
Consumables	0.9	0.3	0.5	149%	1.6	1.0	0.6	62%
Services	0.2	0.3	(0.1)	(10%)	0.6	0.6	(0.0)	(0%)
<b>Total Sales</b>	<b>€ 1.7</b>	<b>€ 0.6</b>	<b>€ 1.1</b>	<b>177%</b>	<b>€ 3.3</b>	<b>€ 2.1</b>	<b>€ 1.2</b>	<b>58%</b>

\*Numbers may not foot due to rounding

Total sales for the second quarter of 2021 were €1.7 million, up 177% year-over-year. Second quarter sales results were driven by a €0.6 million increase in sales of systems and a 149% increase in consumables sales, partially offset by a 10% decrease in services sales, compared to the prior year period.

Total sales for the first half of 2021 were €3.3 million, up 58% year-over-year. First half of 2021 sales results were driven by a 109% increase in sales of systems and a 62% increase in consumables sales. compared to the prior year period.

**Second Quarter and First Half of 2021 by Geographic Region\*:**

<i>(in € millions) – IFRS</i>	<b>Q2 2021</b>	<b>Q2 2020</b>	<b>€ Chg. Y/Y</b>	<b>% Chg. Y/Y</b>	<b>1H 2021</b>	<b>1H 2020</b>	<b>€ Chg. Y/Y</b>	<b>% Chg. Y/Y</b>
United States	1.0	0.5	0.5	106%	1.7	1.3	0.3	25%
Asia-Pacific	0.4	0.0	0.4	831%	0.9	0.5	0.4	71%
EMEA & ROW	0.3	0.1	0.2	217%	0.8	0.3	0.5	198%
<b>Total Sales</b>	<b>€ 1.7</b>	<b>€ 0.6</b>	<b>€ 1.1</b>	<b>177%</b>	<b>€ 3.3</b>	<b>€ 2.1</b>	<b>€ 1.2</b>	<b>58%</b>

\*Numbers may not foot due to rounding

The change in total sales for the second quarter of 2021, by geographic region, was driven primarily by a 106% increase in sales to customers in the U.S., an 831% increase in sales to customers in the Asia-Pacific region and, to a lesser extent, a 217% increase in sales to customers in the EMEA and ROW regions, compared to the prior year period.

The change in total sales for the first half of 2021, by geographic region, was driven by a 198% increase in sales to customers in the EMEA and ROW regions, a 71% increase in sales to customers in the Asia-Pacific region and a 25% increase in sales to customers in the U.S., compared to the prior year period.

**Second Quarter and First Half of 2021 Units Sales by Type**

<b>Units (#)</b>	<b>Q2 2021</b>	<b>Q2 2020</b>	<b>% Chg. Y/Y</b>	<b>1H 2021</b>	<b>1H 2020</b>	<b>% Chg. Y/Y</b>
New Systems Sold	6	0	n/m	12	6	100%
New System Placements	3	2	50%	10	4	150%
<b>Total Systems</b>	<b>9</b>	<b>2</b>	<b>350%</b>	<b>22</b>	<b>10</b>	<b>120%</b>
<b>Consumable Probe Shipments</b>	<b>148</b>	<b>45</b>	<b>229%</b>	<b>294</b>	<b>150</b>	<b>96%</b>

Total Cellvizio systems increased 350% year-over-year to 9 in the second quarter of 2021, compared to 2 total systems in the prior year period. Second quarter of 2021 total systems included 1 new system sold in the U.S. and 3 new system placements to U.S. customers. Consumable probe shipments increased 229% year-over-year in the second quarter of 2021.



Total Cellvizio System increased 120% year-over-year to 22 in the first half of 2021, compared to 10 total systems in the prior year period. First half of 2021 systems included 1 new system sold in the U.S. and 10 new system placements to U.S. customers driven by the Company's new targeting strategy in the U.S. GI market which is focused on high-volume upper GI clinicians. Consumable probe shipments increased 96% year-over-year in the first half of 2021 driven by continued improvement in underlying business and procedure trends as the global recovery continues to progress.

**Next Financial Results Announcement:**

First half of 2021 financial results - September 23, 2021 after market close



**Financial calendar**

Please note that the 2021 financial calendar is available on the Mauna Kea Technologies website:  
<https://www.maunakeatech.com/en/investors/financial-calendar>

**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 making a transformative change in the way physicians diagnose and treat patients. For more information, visit [www.maunakeatech.com](http://www.maunakeatech.com).

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