PRESS RELEASE

Update on the feasibility study of the first bioprosthetic artificial heart

Paris, May 4, 2015

CARMAT (FR0010907956, ALCAR, PEA-PME eligible), the designer and developer of the world's most advanced total artificial heart project, aiming to provide a therapeutic alternative for people suffering from end-stage heart failure, is hereby publishing interim information on its ongoing feasibility study.

The second patient, who was implanted with a CARMAT prosthesis at Nantes University Hospital on August 5, 2014, was hospitalized in Nantes on the evening of Friday May 1 following circulatory problems. The medico-surgical team noted a drift in device performance and the patient was placed on cardiopulmonary support in the intensive care unit. On Saturday May 2, the decision was made to implant another CARMAT prosthesis in this patient. The operation was successfully carried out and the blood flow restored. Despite the best efforts of the medical staff, postoperative multi-organ failure occurred, and the patient died later that same day.

The Company is currently analyzing the prosthesis' data in compliance with the protocol of the clinical trial in order to identify the possible causes of the patient's death and to ensure optimal safety and security for the 3rd implanted patient.

"*We share the grief of the patient's family, and would like to pay tribute to the patient, who survived for nine months with the heart prosthesis whilst enjoying an almost normal life at home. This event should be seen within the context of the feasibility study of an extremely innovative device for people suffering from end-stage heart failure. The Company remains confident in the prosthesis' ability, and would like to reaffirm the full commitment of its teams in this respect*", **commented Marcello Conviti, Chief Executive Officer of CARMAT.**

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About CARMAT: the world's most advanced total artificial heart project

A credible response to end-stage heart failure: CARMAT aims to eventually provide a response to a major public health issue associated with heart disease, the world's leading cause of death: chronic and acute heart failure. By pursuing the development of its total artificial heart, CARMAT intends to overcome the well-known shortfall in heart transplants for the tens of thousands of people suffering from irreversible end-stage heart failure, the most seriously affected of the 20 million patients with this progressive disease in Europe and the United States.

The result of combining two types of unique expertise: the medical expertise of Professor Carpentier, known throughout the world for inventing Carpentier-Edwards® heart valves, which are the most used in the world, and the technological expertise of Airbus Group, world aerospace leader.

Imitating the natural heart: given its size, the choice of structural materials and its innovative physiological functions, CARMAT's total artificial heart could, assuming the necessary clinical trials are successful, potentially benefit the lives of thousands of patients a year with no risk of rejection and with a good quality of life.

A project leader acknowledged at a European level: with the backing of the European Commission, CARMAT has been granted the largest subsidy ever given to an SME by Bpifrance; a total of €33 million.

Strongly committed, prestigious founders and shareholders: Airbus Group, Professor Alain Carpentier, the Centre Chirurgical Marie Lannelongue, Truffle Capital, a leading European venture capital firm, and the thousands of institutional and individual shareholders who have placed their trust in CARMAT.

For more information: *www.carmatsa.com*

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This press release and the information contained herein do not constitute an offer to sell or subscribe to, or a solicitation of an offer to buy or subscribe to, shares in CARMAT ("the Company") in any country. This press release contains forward-looking statements that relate to the Company's objectives. Such forward-looking statements are based solely on the current expectations and assumptions of the Company's management and involve risk and uncertainties. Potential risks and uncertainties include, without limitation, whether the Company will be successful in implementing its strategies, whether there will be continued growth in the relevant market and demand for the Company's products, new products or technological developments introduced by competitors, and risks associated with managing growth. The Company's objectives as mentioned in this press release may not be achieved for any of these reasons or due to other risks and uncertainties.
No guarantee can be given as to any of the events anticipated by the forward-looking statements, which are subject to inherent risks, including those described in the *Document de Référence* filed with *the Autorité des Marchés Financiers* under number D.15-0138 on March 16, 2015, changes in economic conditions, the financial markets or the markets in which CARMAT operates. In particular, no guarantee can be given concerning the Company's ability to finalize the development, validation and industrialization of the prosthesis and the equipment required for its use, to manufacture the prostheses, satisfy the requirements of the ANSM, enroll patients, obtain satisfactory clinical results, perform the clinical trials and tests required for CE marking and to obtain the CE mark. CARMAT products are currently exclusively used within the framework of clinical trials. They are not available outside these trials or for sale.

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