



PRESS RELEASE

CARMAT publishes its third Shareholder Newsletter

Paris, January 31, 2013

CARMAT (FR0010907956, ALCAR), the designer and developer of the world's most advanced total artificial heart project, today announces the publication of the third issue of its Shareholder Newsletter.

This latest issue gives readers an opportunity to discover three activities that are inherent to the CARMAT heart's development through interviews with:

- Professor Daniel Duveau, Medical Director of the Thorax Institute and of the Thoracic and Vascular surgery department at the Nantes CHU* Nord Laennec university hospital, regarding his collaboration with CARMAT for more than a decade;
- Mr Laurent Le Portz, Chairman & CEO of Vignal Artru Industries, who tells us about the main aspects of his company's partnership with CARMAT for the development of the electro-hydraulic pump system;
- Mr Mohamed-Tahar Zaghdoud, Head of the software division, one of CARMAT's strategic divisions.

Last but not least, in the "Shareholders' questions" section CARMAT gives the floor to its shareholders and answers their most frequently-asked questions.

To discover CARMAT's third Shareholder Newsletter, please go to the Company's website:

www.carmatsa.com.

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

The only credible response for all cases of end-stage heart failure, which is a real public health issue: CARMAT's aim is to be able to 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. Indeed, this disease currently affects over 100 million patients in developed countries. 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 heart failure.

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 EADS, 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 upcoming clinical trials are successful, potentially benefit the lives of tens of thousands of patients a year whilst ensuring there is no risk of rejection and providing them with an unparalleled 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 OSEO; a total of €33 million.

Strongly committed, prestigious founders and shareholders: [Truffle Capital](#) (the leading European venture capital firm), [EADS](#), the [Foundation Alain Carpentier](#), the [Marie Lannelongue Cardiothoracic Centre](#) and the thousands of institutional and individual shareholders who have placed their trust in CARMAT.

* Centre Hospitalier Universitaire (university hospital)

For more information: www.carmatsa.com

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Disclaimer

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 registered with the Autorité des Marchés Financiers under number R.11-017 on April 27, 2011 and the Note d'Opération that was approved with visa no. 11-308 on July 11, 2011, 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.

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