



PRESS RELEASE

CARMAT receives €5m in 2012 Research Tax Credit, in line with the Company's 2013 financing plan

Paris, April 23, 2013

CARMAT (FR0010907956, ALCAR), the designer and developer of the world's most advanced total artificial heart project, providing an alternative for people suffering from terminal heart failure, announces that it has received €5 million in Research Tax Credit in April 2013.

This amount is in line with the 2012 Research Tax Credit of 5,022,922 euros written down in the income statement*. The Company had received 2011 Research Tax Credit of €2.6 million in July 2012.

This payment, which corresponds to twice the amount received the previous year, confirms the Company's ability to pursue its development in 2013.

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.

For more information: www.carmatsa.com

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* Details in note 5.3 of the annex to the financial statements for the fiscal year to December 31, 2012.
Includes a deduction of 7,489 euros corresponding to an adjustment in 2011 Research Tax Credit.

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, enrol 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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