



PRESS RELEASE

CARMAT publishes its second Shareholder Newsletter

Paris, July 31, 2012

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

In this second issue of the Shareholder Newsletter, which is published twice a year, shareholders are invited to discover the project's less financial aspects through a number of interviews, such as the one with representatives of the *Centre Chirurgical Marie Lannelongue* (CCML) hospital, which is a longstanding partner of CARMAT.

In this interview, Professor Philippe Dartevelle, the hospital's Medical and Scientific Director, and Mr Arnaud Guyader, its CEO, look back at the history of the hospital's collaboration with CARMAT, whose scientific nature has evolved towards even closer support with the CCML becoming a shareholder in the Company.

To discover CARMAT's second Shareholder Newsletter, please go to the www.carmatsa.com Internet site, Investors / Documentation section.

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 *Centre Chirurgical Marie Lannelongue* hospital 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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Disclaimer

This press release, the Shareholder Newsletter and the information they contain 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 and the Shareholder Newsletter may contain 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 or in the Shareholder Newsletter 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 AFSSAPS or any other health authority, 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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