



PRESS RELEASE

CARMAT announces the appointment of Pascale d'Arbonneau as Chief Financial Officer

Paris, December 12, 2018 – 6.00 pm CET

CARMAT (FR0010907956, ALCAR), the designer and developer of the world's most advanced total artificial heart, aiming to provide a therapeutic alternative for people suffering from end-stage biventricular heart failure, today announces the appointment of Pascale d'Arbonneau as Chief Financial Officer.

A graduate of the ESCP Europe business school, Pascale d'Arbonneau is a member of the *Association nationale des directeurs financiers et de contrôle de gestion*, (DFCG, the French association of financial and management control managers) and a lecturer at Paris Diderot University. Before joining CARMAT, Pascale d'Arbonneau was Executive Director of the Econocom International B.V. (EIBV) family office.

She began her career in 1989 as an auditor at Coopers & Lybrand (now PWC) before entering the pharmaceutical industry as Head of Finance & IT France at Johnson & Johnson - MSD (1995-1999). She spent most of her career (1999-2016) at GlaxoSmithKline (GSK). She joined as Director, Head of Controlling & Finance Partnering, France at GlaxoWellcome, just before its merger with SmithKline Beecham, managing a team of 20 people working on the combination of the two companies. She then held a number of senior positions within the Group (Vice President & Finance Controller, Pharma Europe from 2006 to 2010, Vice President & Area Finance Director, Western Europe from 2010 to 2014) before becoming Vice President Compliance and Control Integration for all business units worldwide.

"I am delighted to join CARMAT at a time when the Company is preparing to reach major milestones in its development, to continue the excellent work accomplished thus far on both the financing front and the industrialization front. I look forward to working in collaboration with the team to put in place a detailed financial roadmap and accompany the Company's growth", says Pascale d'Arbonneau.

Stéphane Piat, Chief Executive Officer of CARMAT, adds: *"It is a great pleasure to welcome Pascale d'Arbonneau to our management team. Her arrival marks the completion of the structuring of our Management Committee in view of the challenges ahead, and notably the finalization of the key stages in the CE marking process. Her unique expertise in finance and management control within major global healthcare groups will be essential to secure the ramping up of our project."*

...

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 (Matra Défense), Professor Alain Carpentier, the Centre Chirurgical Marie Lannelongue, Truffle Capital, a leading European venture capital firm, ALIAD (Air Liquide's venture capital investor), CorNovum (an investment holding company held 50-50 by Bpifrance and the French State), the family offices of Pierre Bastid (Lohas) and of Dr. Antonino Ligresti (Santé Holdings S.R.L.), Groupe Therabel as well as the thousands of institutional and individual shareholders who have placed their trust in CARMAT.

For more information: www.carmatsa.com

...

CARMAT
Stéphane Piat
Chief Executive Officer

Tel.: +33 1 39 45 64 50
contact@carmatsas.com

Alize RP
Press Relations

Caroline Carmagnol

Tel.: +33 1 44 54 36 66
carmat@alizerp.com

NewCap
Investor Relations &
Strategic Communication

Dusan Oresansky
Alexia Faure

Tel.: +33 1 44 71 94 94
carmat@newcap.eu



Name: **CARMAT**
ISIN code: **FR0010907956**
Ticker: **ALCAR**

...

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 registration document filed with the Autorité des Marchés Financiers under number D.18-0169 on March 22, 2018, as well as 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.