



## PRESS RELEASE

# CARMAT announces that the Shareholders' Meeting has approved all the resolutions supported by the Board of Directors and issues an update on its activities within the context of the COVID-19 pandemic

Paris, March 30, 2020 – 5.45 pm CEST

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, informs its shareholders that the annual general meeting (AGM) of March 30, 2020 was able to deliberate, quorum having been reached.

Given the ongoing restrictions associated with the COVID-19 context, CARMAT's Shareholders' Meeting was held behind closed doors and streamed online. This AGM approved all the resolutions tabled, with the exception of the 30<sup>th</sup> resolution, which was rejected on the recommendation of the Board of Directors.

### **Mr. André Muller is appointed as an Independent Director**

The Company's shareholders notably ratified the appointment of Mr. André Muller as an Independent Director. Mr. Muller will bring his extensive experience within the health sector as a Chief Financial Officer, Director and investor to CARMAT's Board of Directors. He was notably Chief Financial Officer of Actelion, a Swiss biotechnology company acquired by American pharmaceutical group Johnson & Johnson for USD 30 billion in 2017. He also contributed to the creation, and led the IPO, of Idorsia Ltd, the spin-off comprising Actelion's clinical R&D activities.

The Board of Directors thus now consists of 10 members, 6 of them independent.

### **At this stage, the impact of the COVID-19 pandemic is expected to be limited**

Within the context of the COVID-19 pandemic, CARMAT has implemented measures to protect its employees and has adapted its work organization in order to guarantee business continuity while complying with the guidelines and restrictions imposed by the government.

At this stage, the Company does not expect the pandemic to have a significant impact on its operational activity or its 2020 schedule:

- **Manufacturing:** the new procedures put in place in 2019 enable greater fluidity and the ramping up of its production capacity. Particular attention is being paid to supplier relations in order to guarantee continuous production, which has not been impacted so far.
- **PIVOTAL study:** due to ongoing international travel restrictions and hospital medical staff having to focus entirely on fighting COVID-19, CARMAT's teams are currently unable to access implant centers. 3 new patients corresponding to the criteria of the study are thus currently waiting to receive the CARMAT heart. The Company estimates that, if the pandemic is resolved by the end of the second quarter of 2020, the impact on its clinical schedule will be limited, given the time required to complete enrollment in the study (estimated at 4 to 5 months). To date, 12 patients in the PIVOTAL study have been implanted and the prosthesis has achieved individual support of 25 months.

- **“Forfait Innovation”**: as indicated in the press release of February 17, 2020, CARMAT has submitted, to the French National Authority for Health (HAS), the protocol for a clinical study within the framework of the *Forfait Innovation* program (EFFICAS study). At this stage, the Company is not expecting the COVID-19 crisis to have an impact on the timetable of its discussions with HAS.
- **Feasibility study in the United States**: talks are ongoing with the FDA, the CMS (Centers for Medicare & Medicaid Services) and the ethical committees of the selected centers, and the objective is still to treat a first patient during the fourth quarter of 2020.
- **CE marking**: the discussions currently taking place with DEKRA have not been affected at this stage.

**Stéphane Piat, Chief Executive Officer of CARMAT, says:** *“I would like to thank all of our shareholders for their commitment and support in this highly unusual context. We are delighted that Mr. André Muller is joining our Board of Directors, to which he will bring his financial expertise and his knowledge of the health sector. Last but not least, I would like to pay tribute to the commitment of our teams during this unprecedented health emergency. Thanks to their efforts, our activities are continuing in line with our objectives. We will keep the public informed of our project’s progress and outlook in light of the evolution of the COVID-19 situation.”*

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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, composed of the implantable bioprosthesis and its portable external power supply system to which it is connected, 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.

**The first physiological artificial heart:** given its size, the use of highly biocompatible materials, its unique self-regulation system and its pulsatile nature, the CARMAT total artificial heart could, assuming the clinical trials are successful, potentially save the lives of thousands of patients each 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:** Matra Défense SAS (subsidiary of the Airbus Group), 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), of Dr. Antonino Ligresti (Santé Holdings S.R.L.), of the Gaspard family (Corely Belgium SPRL and Bratya SPRL) and of M. Pierre-Edouard Stérin (BAD 21 SPRL), 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](http://www.carmatsa.com)

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*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 Universal registration document filed with the Autorité des Marchés Financiers on March 13, 2020 under number D.20-0126 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.*