CARMAT provides an update on the ongoing receivership procedure

Paris, October 1, 2025 – 7:30 am (CEST)

CARMAT (FR0010907956, ALCAR), designer and developer of the world's most advanced total artificial heart, aiming to provide a therapeutic alternative for people suffering from advanced biventricular heart failure (the "**Company**" or "**CARMAT**"), today provides an update on the ongoing receivership procedure.

Update on the ongoing receivership procedure

Following a call for public tenders (buyers or investors) initiated as part of the receivership opened on July 1, 2025, by the Versailles Economic Court[1] (the "Court"), the judiciary administrator had received, on July 31, 2025, one takeover bid within the context of a sales plan (the "Bid")[2], submitted by HOUGOU, the family office of Mr Pierre Bastid (the "Buyer"), who is CARMAT's chairman of the board and holds about 17% of CARMAT shares.

During a hearing held on August 19, 2025, the Court had granted the Buyer more time to finalize his Bid and lift the conditions precedent with a view to then get the Bid assessed by the Court during a hearing scheduled on September 30, 2025.

During the hearing on September 30, 2025, the Court acknowledged that the Bid had lapsed, given the fact that the Buyer had not been able to lift all conditions precedent, notably the one relating to securing the financing required for the takeover bid.

The judiciary administrator has thus submitted to the Court a request aiming at converting the receivership into a liquidation procedure, which should be reviewed by the Court during a hearing scheduled on October 14, 2025.

At this stage, it is thus now extremely probable that the Court will, on October 14, 2025, decide the liquidation of the Company, which operations will then stop.

CARMAT again draws attention to the fact that in that case, given the Company's level of liabilities, it is highly probable that the shareholders will lose the total value of their investment, while a major part of CARMAT's creditors will incur a very significant loss of up to the total value of their receivables. The Company also reminds that a liquidation will lead to the delisting of its shares currently listed on Euronext Growth (Paris).

Next Steps

Trading of CARMAT shares (ISIN code: FR0010907956, Ticker: ALCAR) remains suspended.

Another press release will be issued by the Company once the outcome of the court hearing scheduled on October 14, 2025 is known.

In any case, the support to patients who currently benefit from its Aeson® artificial heart, is CARMAT's priority, so the Company endeavors for this continuous support to get provided even if CARMAT is liquidated and its operations stop.

[1] Tribunal des Activités Economiques de Versailles.
[2] « Offre de reprise en plan de cession » (in French).

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About CARMAT

CARMAT is a French MedTech that designs, manufactures and markets the Aeson® artificial heart. The Company's ambition is to make Aeson® the first alternative to a heart transplant, and thus provide a therapeutic solution to people suffering from end-stage biventricular heart failure, who are facing a well-known shortfall in available human grafts. The world's first physiological artificial heart that is highly hemocompatible, pulsatile and self-regulated, Aeson® could save, every year, the lives of thousands of patients waiting for a heart transplant. The device offers patients quality of life and mobility thanks to its ergonomic and portable external power supply system that is continuously connected to the implanted prosthesis. Aeson® is commercially available as a bridge to transplant in the European Union and other countries that recognize CE marking. Aeson® is also currently being assessed within the framework of an Early Feasibility Study (EFS) in the United States. Founded in 2008, CARMAT is based in the Paris region, with its head offices located in Vélizy-Villacoublay and its production site in Bois-d'Arcy. The Company can rely on the talent and expertise of a multidisciplinary team of circa 200 highly specialized people. CARMAT is listed on the Euronext Growth market in Paris (Ticker: ALCAR / ISIN code: FR0010907956).

For more information, please go to www.carmatsa.com and follow us on LinkedIn.

CARMAT
Stéphane Piat
Chief Executive Officer

Pascale d'Arbonneau
Deputy Chief Executive Officer &
Chief Financial Officer
Tel.: +33 1 39 45 64 50
contact@carmatsas.com

NewCap
Press Relations

Nicolas Merigeau
Arthur Rouillé
Tel.: +33 1 44 71 94 98
carmat@newcap.eu

NewCap
Financial Communication
& Investor Relations

Dusan Oresansky
Jérémy Digel
Tel.: +33 1 44 71 94 92
carmat@newcap.eu

ALCAR EURONEXT GROWTH

ELIGIBLE PEA PME

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

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This press release and the information it contains do not constitute an offer to sell or subscribe, nor a solicitation of an offer to buy or subscribe, for CARMAT shares in any country.

This press release may contain forward-looking statements regarding the Company's objectives and outlook. These forward-looking statements are based on the current estimates and anticipations of the Company's management and are subject to risk factors and uncertainties, including those described in its Universal Registration Document filed with the French Financial Markets Authority (Autorité des marchés financiers) (the "AMF") under number D.25-0345 (the "**2024 Universal Registration Document**"), available free of charge on the websites of CARMAT (www.carmatsa.com/en/) and the AMF (www.amf-france.org).

Readers' attention is particularly drawn to the fact that the Company is currently placed in receivership (opened on July 1, 2025) and that given the evolution of this procedure, the Company will very probably be liquidated in the very short-term and its operations will stop. The Company is also exposed to other risks and uncertainties, such as its ability to implement its strategy, the pace of development of its production and sales, the progress and results of ongoing or planned clinical trials, technological developments, the competitive landscape, regulatory changes, industrial risks, and all risks related to the management of the Company's growth. Forward-looking statements mentioned in this press release may not be achieved due to these factors or other unknown risks and uncertainties, or risks that the Company does not currently consider to be material or specific.

Aeson® is an active implantable medical device commercially available in the European Union and other countries recognising the CE mark. The Aeson® total artificial heart is intended to replace the ventricles of the native heart and is indicated as a bridge to transplant in patients with end-stage biventricular heart failure (Intermacs classes 1-4) who cannot benefit from maximal medical therapy or a left ventricular assist device (LVAD) and who are likely to benefit from a heart transplant within 180 days of implantation. The decision to implant and the surgical procedure must be carried out by healthcare professionals trained by the manufacturer. The documentation (clinician's manual, patient's manual and alarm booklet) must be read carefully to learn about the characteristics

of Aeson® and the information required for patient selection and proper use (contraindications, precautions, side effects) of Aeson®. In the United States, Aeson® is currently only available as part of a feasibility clinical trial approved by the Food & Drug Administration (FDA).