CARMAT announces postponing the publication of its 2025 interim financial report (six months ended June 30, 2025)

Paris, October 29, 2025 – 7:30 am (CET)

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 announces postponing the publication of its 2025 interim financial report (six months ended June 30, 2025).

Reminder on the ongoing receivership procedure

CARMAT has been under receivership procedure since July 1, 2025.

During a hearing on September 30, 2025, the Versailles Economic Court[1] (the "Court") had acknowledged that the only take-over-bid within the context of a sales plan which had been received, had lapsed. Given this, the judiciary administrator had submitted to the Court a request aiming at converting the receivership into a liquidation procedure, which was reviewed by the Court during a hearing held on October 14, 2025. During this hearing, the Court decided to postpone the review of this request aiming at converting the receivership into a liquidation procedure, until November 25, 2025.

Consequently, the on-going receivership procedure continues and a new bidding process was initiated by the judiciary administrator. New bids (the "New Bids") can be submitted until November 3, 2025. If any, they should be reviewed by the Court during a hearing scheduled on Novembre 25, 2025.

The Company draws attention to the fact that there is no guarantee at this stage that New Bids will be submitted and then validated by the Court following the hearing scheduled on November 25, 2025. If no New Bid is successful, it is almost certain that CARMAT will be liquidated (under the rules applicable to judicial liquidations) and its operations will stop. In such a case, 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.

Conversely, if a New Bid is ultimately validated by the Court, all or part of CARMAT's operations could continue either within CARMAT or as part of another legal entity. If operations continue as part of another legal entity, CARMAT will be liquidated (under the rules applicable to judicial liquidations), and given CARMAT's level of liabilities, it is highly probable that also in that case, its 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.

It is reminded that should CARMAT be liquidated, the Company would request the delisting of its shares from Euronext.

Postponement of the publication of the 2025 interim financial report (6 months ended June 30, 2025)

In this context, the Board of directors considered, following its meeting held on October 28, 2025, that it was not in position to sign-off[2] the 2025 interim financial report, given the very high degree of uncertainty regarding the future of the Company, which did not allow them, at this stage, to assess whether applying the going concern basis is appropriate or not.

[1] Tribunal des Activités Economiques de Versailles.
[2] « arrêter les comptes ».

As a result of this, the publication of the 2025 interim financial report (six months ended June 30, 2025), originally scheduled on October 31, 2025, is postponed to a later date. Any future decision about this matter will depend on the evolution of the Company's situation.

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

Another press release will be issued by the Company after the deadline set for the submission of the bids, namely November 3, 2025.

In the meantime, in order to contain its cash-burn, CARMAT limits its operations to the minimum, focusing on support to patients currently benefitting from Aeson®.

In any case, the support to these patients is CARMAT's priority, so the Company endeavors for this continuous support to get provided even if CARMAT is liquidated and its operations stop.

•••

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**

•••

Disclaimer

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 is subject to a very high risk of liquidation and of termination of its operations, including in short-term. 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).