CARMAT provides an update on the ongoing receivership procedure

The Versailles Economic Court has opted for the takeover bid within the context of a sales plan submitted by CARMAT SAS and approved the sale plan[1] of CARMAT SA to CARMAT SAS

Paris, December 2, 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**" or "**CARMAT SA**"), today provides an update on the ongoing receivership procedure.

Update on the ongoing receivership procedure

On November 4, 2025, CARMAT had announced it had received a takeover bid within the context of a sales plan[2] (the "Bid"), following a second call for public tenders (buyers or investors) initiated by the judiciary administrator, and said that this Bid was expected to be assessed by the Versailles Economic Court[3] (the "Court") during a hearing scheduled on November 25, 2025.

Following this hearing, the Court opted for this Bid and approved the sale plan to CARMAT SAS, by a decision rendered on December 1, 2025. "CARMAT SAS", is a simplified joint stock company[4] set-up for the purpose of the Bid, share capital of which is currently held by LOHAS S.à.r.l ("Lohas"), a company controlled by Mr. Pierre Bastid who is CARMAT's Chairman of the Board and holds about 17% of CARMAT shares.

Going forward, CARMAT's activities will thus continue and be operated by CARMAT SAS.

The Bid is underpinned by a new strategy, particularly focused on pursuing activities to access the US market, initiating a clinical study with a view to get the destination therapy indication in Europe within the next 2 to 3 years, and in the short-term, a more targeted commercial development. It includes the retention of 88 employees, the acquisition of CARMAT's assets, the continuation of the vast majority of its contracts and a significant cash-burn reduction. It provides for a total funding of €110m, including €10m available right away and €20m early 2026, in both instances, jointly provided by Lohas and Sante Holdings[5] which is another CARMAT's historical shareholder.

The Company draws attention to the fact that if the Bid allows for the continuation of CARMAT's activities within CARMAT SAS, it will lead to the liquidation of CARMAT SA (under the rules applicable to judicial liquidations), and that given CARMAT's level of liabilities and the terms of the Bid, 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.

---

[1] « Plan de cession de CARMAT SA en faveur de CARMAT SAS ».
[2] « Offre de reprise en plan de cession ».
[3] « Tribunal des Activités Economiques de Versailles ».
[4] SAS : « Société par Actions Simplifiée »
[5] Sante Holding is Dr Antonino Ligresti's family office and one of CARMAT's reference shareholders holding about 17% of its shares. Dr Antonino Ligresti passed away in 2025.

It is also reminded that the liquidation of the Company implies the delisting of its shares from Euronext Growth (Paris).

Next steps

As the Court set the effective date of the sale plan on December 1, 2025, CARMAT's activities continue and are now operated by CARMAT SAS from that date. In particular, patients currently benefitting from Aeson® will, going forward, be supported by CARMAT SAS.

Trading of CARMAT shares (ISIN code: FR0010907956, Ticker: ALCAR) remains suspended and it is highly probable that it will not resume ahead of the forthcoming delisting of the shares from Euronext Growth (Paris).

Further press releases will be issued if and when required.

•••

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. 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
Financial Communication
& Investor Relations

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

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 following the receivership procedure opened on July 1, 2025, the Versailles Economic Court, on December 1, 2025, approved the sale plan of CARMAT SA to CARMAT SAS, which will in the short-term, lead to the liquidation of CARMAT SA and the delisting of its shares from Euronext Growth (Paris), it being precised that starting on December 1, 2025, CARMAT's activities continue and are operated by CARMAT SAS.

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).