PRESS RELEASE

CARMAT is granted €13 million in national innovation funding to conduct the EFICAS study in France

Paris, October 12, 2020 – 7 am CEST

CARMAT (FR0010907956, ALCAR), the designer and developer of the world's most advanced total artificial heart, aiming to fulfill an unmet medical need by providing a therapeutic alternative to people suffering from end-stage biventricular heart failure, today announces that it has been granted €13 million in funding by the French Ministry of Health and Solidarity to conduct the EFICAS clinical study, already approved by the HAS (the French health authority) last April.

Through the budget agreement with the French Ministry of Health and Solidarity, two thirds of the total cost of the EFICAS study will be funded by the French state, which represents non-dilutive financing of €13 million for CARMAT.

EFICAS is a prospective, multicenter, non-randomized study that is expected to include 52 patients (cohort 1) implanted with the CARMAT heart as a bridge to transplantation. The primary objective of the study is survival for 180 days after implantation of the device without a disabling stroke, or a successful heart transplant within 180 days of implantation.

Moreover, all 52 patients will be compared to a second cohort (cohort 2) of patients receiving standard bridge to transplant therapies in a cost-effectiveness analysis. Data from this cohort, composed of transplant candidates meeting the eligibility criteria for the study, except for the anatomical compatibility criterion for the CARMAT heart, will also be collected prospectively.

The EFICAS study aims to demonstrate the efficacy and safety of the CARMAT Total Artificial Heart in patients suffering from irreversible biventricular heart failure as a bridge to transplantation, and its superiority over existing treatments for the same target patient population in terms of cost and effectiveness.

Patient enrollment in the five selected hospitals is expected to start in the second quarter of 2021.

CARMAT confirms that its available financial resources allow the company to fund its activities until mid-2021.

Stéphane Piat, Chief Executive Officer of CARMAT, says: *"First and foremost, we are grateful to the Ministry of Health for this substantial financial support that makes this very important study possible. This major clinical trial in the Mechanical Circulatory Support segment will allow us to both collect data in order to drive product adoption and establish the Health Economic model that will support the pricing of the service that CARMAT aims to provide. It will ultimately support our request for reimbursement of the prosthesis in France for the commercial phase."*

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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*

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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.