

# Notification of Transactions of (1) Persons Discharging Managerial Responsibility and (2) Persons closely associated with Persons Discharging Managerial Responsibility

This form is intended for use by an issuer making a notification required by Rules 7.2 and 7.3 of the **Central Bank of Ireland's Market Abuse Rules** in relation to a person falling within either of the above categories of individual. These categories are defined in Regulation 12 (8) of the Market Abuse (Directive 2003/6/EC) Regulations 2005 and are detailed as part of this form.

**All relevant boxes should be completed in block capital letters.**

1	Name of the Issuer <i>Mainstay Medical International plc (the "Company")</i>	2	Name of person discharging managerial responsibilities <i>Mr. Peter Crosby</i>
3	State whether notification relates to a person closely associated with a person discharging managerial responsibilities named in 2 and identify the connected person  <i>No</i>	4	Indicate whether the notification is in respect of a holding of the person referred to in 2 or 3 above or in respect of a non-beneficial interest  <i>Notification is in respect of a grant of share options over Company Ordinary Shares to Mr. Crosby pursuant to the Company's 2014 Share Option Plan</i>
5	Description of shares or derivatives or other financial instruments linked to them  <i>Share options over Company Ordinary Shares</i>	6	Name of registered shareholder(s) and, if more than one, number of shares or derivatives or other financial instruments linked to them, held by each shareholder  <i>Mr. Peter Crosby</i>
7	State the nature of the transaction  <i>Grant of share options over Company Ordinary Shares to Mr. Crosby pursuant to the Company's 2014 Share Option Plan</i>	8	Number of shares, derivatives or other financial instruments linked to them acquired  <i>65,000</i>
9	Number of shares, derivatives or other financial instruments linked to them disposed of  <i>None</i>	10	Price per share or derivative or other financial instrument linked to them or value of transaction  <i>The exercise price relating to the share options is €14.90 in accordance with the Company's 2014 Share Option Plan</i>
11	Date and place of transaction  <i>Not applicable</i>	12	Date issuer informed of transaction  <i>13 January 2015</i>
13	Any additional information  <i>None</i>	14	Name of contact and telephone number for queries  <i>Tom Maher Company Secretary Mainstay Medical International plc Direct: +353 1 8970257 Mobile: +353 87 8335658</i>

**Name and signature of duly designated officer of issuer responsible for making notification**

**Tom Maher, Company Secretary**

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**Date of notification** 15 January 2015