

<p><b>STANDARD FORM TR-1</b></p> <p><b>VOTING RIGHTS ATTACHED TO SHARES– ARTICLE 12(1) OF DIRECTIVE 2004/109/EC</b></p> <p><b>FINANCIAL INSTRUMENTS – ARTICLE 11(3) OF THE COMMISSION DIRECTIVE 2007/14/EC</b></p>
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1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

**Mainstay Medical International plc**

2. Reason for the notification (please tick the appropriate box or boxes):

an acquisition or disposal of voting rights

an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

an event changing the breakdown of voting rights

3. Full name of person(s) subject to the notification obligation:

**Perceptive Advisors LLC**

4. Full name of shareholder(s) (if different from 3.):

**N/A**

5. Date of the transaction and date on which the threshold is crossed or reached:

**2 May 2014**

6. Date on which issuer notified;

**9 May 2014**

7. Threshold(s) that is/are crossed or reached:

**7%**

8. Notified details:

A) Voting rights attached to shares							
Class/type of shares (if possible using the ISIN CODE)	Situation previous to the Triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
IE00BJYS1G50	NIL	NIL	321,513	321,513	N/A	7.55%	N/A
<b>SUBTOTAL A</b> (based on	NIL	NIL	321,513	321,513		7.55%	

aggregate voting rights)					
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<b>B) Financial Instruments</b>				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration Date	Exercise/Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
<b>SUBTOTAL B</b> (in relation to all expiration dates)				

<b>Total (A+B)</b>	<b>number of voting rights</b>	<b>% of voting rights</b>
	321,513	7.55%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

**Perceptive Life Sciences Master Fund, Ltd. (no voting rights)**

**Titan Perc, Ltd. (no voting rights)**

10. In case of proxy voting:

N/A

11. Additional information:

N/A