

## Mainstay Medical Announces CFO Transition

**Dublin – Ireland, 22 May 2018** – Mainstay Medical International plc (“Mainstay” or the “Company”, Euronext Paris: MSTY.PA and Euronext Dublin: MSTY.IE), a medical device company focused on bringing to market ReActiv8®, an implantable restorative neurostimulation system to treat disabling Chronic Low Back Pain, announces that Mr. Hugh Kavanagh is to step down as Chief Financial Officer (“CFO”) and leave Mainstay with effect from 21 August 2018. The process to recruit a successor has commenced and a further announcement will be made in due course.

Mr. Kavanagh has been CFO of Mainstay since 2013. He was instrumental in leading the Company through its IPO on Euronext Paris and the ESM of the Irish Stock Exchange in 2014, and its subsequent debt and equity fundraisings. Hugh provided financial leadership for the Company through the development phase of ReActiv8 and to its commercialization in Europe.

Jason Hannon, CEO of Mainstay, said: *“On behalf of Mainstay’s Board, management team and staff, I would like to thank Hugh for his substantial contribution to the growth of the Company. This is an exciting time for the Company as we look forward to results from our US IDE Study of ReActiv8 and as the Company increases its focus on preparing for commercialization in the US market. The Company plans to announce the appointment of a new CFO in the coming months. We are pleased that Hugh will continue to support the Company through this transition. We wish him all the best for the future.”*

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### About Mainstay

Mainstay is a medical device company focused on bringing to market an innovative implantable restorative neurostimulation system, ReActiv8®, for people with disabling Chronic Low Back Pain (CLBP). The Company is headquartered in Dublin, Ireland. It has subsidiaries operating in Ireland, the United States, Australia, Germany and the Netherlands, and is listed on the regulated market of Euronext Paris (MSTY.PA) and the ESM of Euronext Dublin (MSTY.IE).

### About Chronic Low Back Pain

One of the recognized root causes of CLBP is impaired control by the nervous system of the muscles that dynamically stabilize the spine in the low back, and an unstable spine can lead to back pain. ReActiv8 is designed to electrically stimulate the nerves responsible for contracting these muscles and thereby help to restore muscle control and improve dynamic spine stability, allowing the body to recover from CLBP.

People with CLBP usually have a greatly reduced quality of life and score significantly higher on scales for pain, disability, depression, anxiety and sleep disorders. Their pain and disability can persist despite the best available medical treatments, and only a small percentage of cases result from an identified pathological condition or anatomical defect that may be correctable with spine surgery. Their ability to work or be productive is seriously affected by the condition and the resulting days lost from work, disability benefits and health resource utilization put a significant burden on individuals, families, communities, industry and governments.

Further information can be found at [www.mainstay-medical.com](http://www.mainstay-medical.com)

*CAUTION – in the United States, ReActiv8 is limited by federal law to investigational use only.*

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**Forward looking statements**

This announcement includes statements that are, or may be deemed to be, forward looking statements. These forward looking statements can be identified by the use of forward looking terminology, including the terms “anticipates”, “believes”, “estimates”, “expects”, “intends”, “may”, “plans”, “projects”, “should”, “will”, or “explore” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward looking statements include all matters that are not historical facts. They appear throughout this announcement and include, but are not limited to, statements regarding the Company’s intentions, beliefs or current expectations concerning, among other things, the Company’s results of operations, financial position, prospects, financing strategies, expectations for product design and development, regulatory applications and approvals, reimbursement arrangements, costs of sales and market penetration.

By their nature, forward looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward looking statements are not guarantees of future performance and the actual results of the Company’s operations, and the development of its main product, the markets and the industry in which the Company operates, may differ materially from those described in, or suggested by, the forward looking statements contained in this announcement. In addition, even if the Company’s results of operations, financial position and growth, and the development of its main product and the markets and the industry in which the Company operates, are consistent with the forward looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. A number of factors could cause results and developments of the Company to differ materially from those expressed or implied by the forward looking statements including, without limitation, the successful launch and commercialization of ReActiv8, the progress and success of the ReActiv8-B Clinical Trial, general economic and business conditions, the global medical device market conditions, industry trends, competition, changes in law or regulation, changes in taxation regimes, the availability and cost of capital, the time required to commence and complete clinical trials, the time and process required to obtain regulatory approvals, currency fluctuations, changes in its business strategy, political and economic uncertainty. The forward-looking statements herein speak only at the date of this announcement.