

Mainstay Medical Announces Key Strategic Hires to Drive Global Commercial Expansion

Appointments to support upcoming commercial launch of ReActiv8® in the U.S. and foster further growth in Europe and Australia

Dublin – Ireland, 25 January 2021 – Mainstay Medical Holdings plc (“Mainstay” or the “Company”) today announced recent senior leadership additions as part of its global commercial strategy. These include: Elias Tu as Vice President of U.S. Sales; Derek Matteo as Vice President of Marketing; James Knibbs as Vice President of UK, Ireland, and Australia; Boris Deutschmann as Country Manager for Germany; Chip Moebus as Vice President of Reimbursement and Market Access; Richard Herman as Vice President of Operations; and Celia Reyes as Vice President of Human Resources.

“We continue to demonstrate the clinical value ReActiv8 brings to patients and are preparing to expand the availability of this compelling therapy in multiple countries. Each of these individuals brings incredible leadership and experience to help build our commercial capabilities, expand in our existing markets, and launch in the U.S.,” commented Jason Hannon, CEO of Mainstay. “Each of them is experienced in bringing disruptive new technologies to the market and will help us deliver ReActiv8 to patients suffering from mechanical chronic low back pain and the physicians treating this condition. Collectively they complement the existing strong leadership we already have and will leverage the deep history of clinical and scientific leadership we’ve developed.”

Appointee Biographies:

Prior to his new role at Mainstay, Elias Tu served as global commercial leader in the neurology division at Philips Healthcare. He also has over 13 years of sales experience at LivaNova, a medical device company specializing in devices used for cardiac surgery and neuromodulation. From 2016 to 2019, Mr. Tu served as Vice President of Sales for Neuromodulation in North America at LivaNova where he attained \$350 million in annual sales.

Since 2008, Derek Matteo has led Global Marketing and Global Commercial Development teams in the Orthopedic and Spine healthcare industry. Most recently while at NuVasive, he served as Vice President of Global Technology Commercialization, scaling new innovations in the United States, Latin America, Europe, Australia, and across Asia.

James Knibbs brings extensive experience in sales leadership in implantable devices. He was a Territory Sales Manager at Stryker Instruments, followed by several roles over approximately nine years at Nevro. At Nevro, he rose from Business Development Manager for North UK to UK Country Manager, and ended his time there as Senior Area Director for Western Europe.

Boris Deutschmann possesses over 10 years of experience in the Neuromodulation sector. Previously, he worked at Nevro for over six years, spending the latter part of his time there as Country Manager for Germany and Austria.

Chip Moebus has been in the health care industry for over 20 years serving in multiple roles ranging from field sales leadership to leading teams focused on managed markets and health economics at both Medtronic and Senseonics. Before joining Mainstay Medical, he was part of the senior leadership team at Senseonics where he led commercial and Medicare coverage and payment strategy and execution for the first implantable continuous glucose monitor in the US market.

With over 20 years of field experience in operations management, Richard Herman contributes broad expertise that will be essential for the expansion of operational activities at Mainstay. Previously, he served as Vice President of Global Operational Excellence at Smith & Nephew, a British multinational medical device company. Mr. Herman previously held the position of Senior Director Lean Enterprise of Global Operations at Alere, Inc., a global manufacturer of rapid point-of-care diagnostic tests.

Celia Reyes possesses extensive global Human Resources experience and knowledge in the Life Sciences industry. She served as Executive Human Resources Director at Acadia Pharmaceuticals, Inc., and previously worked as Executive Vice President of Human Resources at Biotix Holdings Inc., as well as other key human resources positions at Millipore Sigma, Roche, and Solvay Pharmaceuticals.

About Mainstay Medical Holdings

Mainstay Medical Holdings is a medical device company focused on commercializing an innovative implantable restorative neurostimulation system, ReActiv8[®], for people with disabling mechanical Chronic Low Back Pain (CLBP). The Company is headquartered in Dublin, Ireland and has subsidiaries operating in Ireland, the United States, Australia, Germany and the Netherlands.

About ReActiv8

ReActiv8 is an active implantable medical device designed to treat adults with intractable chronic low back pain associated with dysfunction of the lumbar multifidus muscle, a key stabilizing muscle of the low back, as evidenced by imaging or physiological testing in adults who have failed therapy, including pain medications and physical therapy, and are not candidates for spine surgery. ReActiv8 provides bilateral electrical stimulation of the L2 medial branch of the dorsal ramus nerve as it crosses the transverse process at L3. This nerve supplies the multifidus muscle to elicit contraction of the muscle which can lead to restoration of control over time, allowing the back to recover from CLBP.

ReActiv8 has a CE Mark allowing for commercialization in the European Economic Area and has been focused on building clinical validation in Germany in select centers ahead of wider commercial availability. ReActiv8 has also been admitted to the Australian Register of Therapeutic Goods (ARTG), enabling commercialization throughout Australia, and has been approved for inclusion on the Protheses List of reimbursed products in Australia, effective as of 1 July 2020. The Protheses List identifies implantable devices eligible for reimbursement from all private health insurance funds in Australia. In the U.S., ReActiv8 is FDA approved and the Company plans to commercially launch in early 2021.

About Chronic Low Back Pain

One of the root causes of CLBP is impaired control by the nervous system of the muscles that dynamically stabilize the spine. ReActiv8 is designed to electrically stimulate the nerves responsible for contracting these muscles to improve dynamic spine stability, allowing for improvement in CLBP and its disabling effects.

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

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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 plans to commercialize ReActiv8 in the United States, the U.K., Australia and elsewhere; the commercial performance of ReActiv8; and 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 and other commercial performance.

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 actual results may differ materially from those described in, or suggested by, the forward looking statements contained in this announcement. In addition, even if future results and developments 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 availability and cost of capital, general economic and business conditions, global medical device market conditions, industry trends, competition, changes in law or regulation, changes in taxation regimes, 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, and political and economic uncertainty. The forward-looking statements herein speak only at the date of this announcement.