

SuperSonic Imagine launches its IPO on the regulated market of Euronext in Paris

- **Indicative price range: €11.70 to €14.30** per share
- **Amount raised: approximately €50m**, potentially increased up to a maximum of **€66.1m** (if the extension clause and the overallotment option are fully exercised)
- **Subscription undertakings: €13.7m**
- **Closing of the Open Price Offering (*Offre à Prix Ouvert*): April 8th, 2014**
- **Closing of the Global Placement: April 9th, 2014** (at noon)

Paris, March 26th, 2014 - SuperSonic Imagine (the "Company"), today announces the launch of its initial public offering in anticipation of the listing of its shares on the regulated market of Euronext in Paris.

Following the registration of its *Document de Base* under reference number I.14-006 on March 6th, 2014, the *Autorité des marchés financiers* (AMF, the French financial markets authority) granted visa number 14-093 dated March 25th, 2014 to the prospectus relative to the initial public offering of SuperSonic Imagine (the "Prospectus").

Use of proceeds

The proceeds from the IPO are intended to provide the Company with additional financial resources in order to fund its ongoing operations (including its current working capital needs), in particular for the following purposes (presented in order of importance, and without regard to amount of net proceeds ultimately raised in the Offering):

- the international commercial development of the Company, through reinforcing its direct sales network and promoting a worldwide distribution network;
- the continuation of the Company's strategy on innovation in order to (i) consolidate its technological lead (platform B) and (ii) expand the range of applications covered by Aixplorer®; and
- the establishment of a family of products covering several price segments, in particular portable ultrasound, which represents the fastest-growing part of market.

A new era in medical imaging

In just a few years, SuperSonic Imagine has developed unique ultrasound imaging technology, ShearWave™ Elastography, which uses a new generation of ultrasound architecture. This major innovation allows SuperSonic Imagine to offer multiple clinical applications to improve the detection and characterization of numerous cancerous pathologies, whilst removing the limitations of current ultrasound technology. This innovation represents an unparalleled breakthrough in clinical diagnosis using ultrasound.

A compendium of innovations radically improving ultrasound imaging

SuperSonic Imagine is radically improving the ultrasound world, which had not seen any major innovation in over 15 years. Its Aixplorer® ultrasound platform, which incorporates ultra-

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fast acquisition technology, produces images with exceptional definition and contrast resolution. Aixplorer® enables practitioners to carry out the real-time analysis of the tissue's elasticity and vascularization in a rapid and non-invasive manner, resulting in a better characterization of cancerous lesions.

Better diagnose cancers and vascular diseases by ultrasound

- A dynamic market estimated today at \$ 5.8 billion¹
- More than 50 million euros of turnover achieved in 5 years
- Nearly 800 systems installed in more than 50 countries
- Exclusive distribution agreement with Hologic for distribution in the United States
- A team of experts with more than 250 years of experience combined in ultrasound

Terms of the offering

Structure of the offering

The offering of the new shares will take the form of a global offering (the “Offering”) consisting of the following:

- A public offering in France in the form of an open price offering (*Offre à Prix Ouvert*) aimed primarily at retail investors (the “OPO”); and
- A global placement aimed primarily at institutional investors in France and in certain countries, except notably the United States of America (the “Global Placement”).

Indicative price range

€11.70 to €14.30 per share²

Initial size of the Offering

Approximately €50.0m, i.e. an indicative maximum of 4,273,504 new shares to be issued (based on the low end of the indicative price range) through a share capital increase.

Increase option

An additional maximum amount of €7.5m, i.e. an indicative maximum of 641,025 additional new shares (based on the low end of the indicative price range).

Overallotment option

An additional maximum amount of €8.6m, i.e. a maximum of 737,179 new shares (based on the low end of the indicative price range). The overallotment option may be exercised at any time, in whole or in part, until May 9th, 2014.

Shareholders' subscription undertakings

Several investment funds managed by Auriga Partners, Edmond de Rothschild Investment Partners, Bpifrance Investissement, Bpifrance Participations, NBGI, Mérieux Participations, Omnes Capital, Wellington Partners, Kuwait Life Sciences Company and Alto have committed to place subscription orders for a total of approximately €13.7 million, or 27% of the gross

¹ Source : InMedica (Groupe IMS Research), « The World Market for Ultrasound Imaging Equipment – 2013 » survey

² The offering price could also be set outside of this indicative price range. In the event that the upper limit of the above-mentioned indicative price range is increased or the offering price is set above the indicative price range (either the initial price range or a revised range), the end of the subscription period in the OPO will be set, such that there will be at least 2 trading days between the date of the announcement of the new price range and the new closing date of the subscription period (inclusive). Orders given in the context of the OPO prior to the publication of any press release announcing a new price range will be maintained, unless and until the purchasers expressly revoke their orders prior to the last day of the new OPO subscription period. The offering price may freely be fixed below the indicative price range and the indicative price range may be freely modified downward (barring material impacts on other aspects of the Global Offering)

proceeds of the Offering (excluding the exercise of the Increase Option and the Overallotment Option). These orders are intended to be served with priority and fully, it being specified that such orders may however be reduced in accordance with usual standard allocation principles (mainly in the event the subscriptions received under the Offering are much higher than the number of shares offered).

Company's and shareholders' lock-up commitments

Company: 180 days

Main shareholders: 180 days

Main managers: 360 days

Indicative timetable of the offering

March 25th, 2014	<ul style="list-style-type: none"> ▪ AMF <i>visa</i> granted on the Prospectus
March 26th, 2014	<ul style="list-style-type: none"> ▪ Publication of the press release announcing the Offering ▪ Opening of the OPO and Global Placement
April 8th, 2014	<ul style="list-style-type: none"> ▪ Closing of the OPO at 5 pm (CET) for subscriptions placed at the counter and at 8 pm (CET) for online subscriptions
April 9th, 2014	<ul style="list-style-type: none"> ▪ Closing of the Global Placement at noon (CET) ▪ Determination of the Offering Price and possible exercise of the increase Option ▪ Signing of the Underwriting Agreement ▪ Publication of the press release announcing the results of the Offering ▪ Beginning of the stabilization period, if any
April 10th, 2014	<ul style="list-style-type: none"> ▪ Beginning of trading of the Company's shares on the regulated of Euronext in Paris in the form of undertakings to deliver shares (<i>promesses d'actions</i>) (until April 14, 2014 inclusive)
April 14th, 2014	<ul style="list-style-type: none"> ▪ Settlement-delivery of the OPO and the Global Placement
April 15th, 2014	<ul style="list-style-type: none"> ▪ Beginning of trading of the Company's shares on the regulated market of Euronext in Paris
May 9th, 2014	<ul style="list-style-type: none"> ▪ Expiry date for the exercise of the overallotment Option ▪ End of the stabilization period, if any

Subscription conditions

Persons wishing to take part in the OPO must submit their orders through an authorized financial intermediary in France, by no later than April 8th, 2014 at 5 pm (CET) for subscriptions placed at the counter and 8 pm (CET) for online subscriptions. In order to be taken into account, orders issued as part of the Global Placement must be received by one of the Global Coordinators, Joint Lead Managers and Joint Bookrunners by no later than April 9th, 2014 at noon (CET).

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Identification codes for SuperSonic Imagine shares

- **Company name** : SuperSonic Imagine
- **ISIN** : FR0010526814
- **Symbol** : SSI
- **Compartment** : Compartment B
- **Sector** : 4535 Medical Equipment (ICB classification)

Financial intermediaries



Global Coordinators, Joint Lead Managers and Joint Bookrunners



Co-Lead Managers

Company Advisor



Availability of the prospectus – Copies of the prospectus, which received a visa from the AMF on March 25th, 2014 under the number 14-093, composed of the *Document de Base* filed with the AMF on March 6th, 2014 under the number I. 14-006 and the *Note d'Opération* (including a summary of the prospectus), may be obtained free of charge and upon request from SuperSonic Imagine at Les Jardins de la Duranne – Bât. E – 510, rue René Descartes, 13857 Aix-en-Provence Cedex and from the internet websites of SuperSonic Imagine (www.supersonicimagine.com) and the AMF (www.amf-france.org).

Risk factors – SuperSonic Imagine draws the public's attention to chapter 4, "Risk factors", of the *Document de Base* registered with the AMF, and to chapter 2 "Risk factors related to the Offering" of the *Note d'Opération*.



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About SuperSonic Imagine

Founded in 2005 and based in Aix-en-Provence (France), SuperSonic Imagine is a company specializing in medical imaging. The company designs, develops and markets a revolutionary ultrasound system, Aixplorer[®], with an UltraFast[™] platform that can acquire images 200 times faster than conventional ultrasound systems. Aixplorer[®] is the only system that can image two types of waves: ultrasound waves ensure excellent image quality and shear waves, which allow physicians to visualize and analyze the stiffness of tissue in a real-time, reliable, reproducible and non-invasive manner. This innovation, ShearWave[™] Elastography, significantly improves the detection and characterization of numerous pathologies in several applications including breast, thyroid, liver and prostate. SuperSonic Imagine has been granted regulatory clearances for the commercialization of Aixplorer[®] on the main markets. As of December 31, 2013, SuperSonic Imagine has an installed base of 773 Aixplorer[®] ultrasound systems in over 50 countries. Over the past years, SuperSonic Imagine enjoyed the backing of several prestigious investors, among which Auriga Partners, Edmond de Rothschild Investment Partners, Bpifrance, Omnes Capital, NBGI and others.

For more information about SuperSonic Imagine, please go to www.supersonicimagine.fr

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This press release is solely an advertisement and does not constitute a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003, as amended, in particular, by Directive 2010/73/EC of the European Parliament and the Council of November 24th, 2010 and as implemented in each member State of the European Economic Area (the "Prospectus Directive"). With respect to the member States of the European Economic Area which have transposed the Prospectus Directive, no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to in this press release requiring a publication by SUPERSONIC IMAGINE of a prospectus in any member State, other than France. As a result, the shares of SUPERSONIC IMAGINE may not be offered or will not be offered in any member State other than France, except, pursuant to the exemptions described in article 3(2) of the Prospectus Directive, if they have been implemented by the relevant member State or in any other circumstances not requiring SUPERSONIC IMAGINE to publish a prospectus as provided under article 3(2) of the Prospectus Directive and/or regulations applicable in such member State.

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The prospectus registered with the Autorité des Marchés Financiers contains forward-looking statements. No guarantee is given as to these forecasts being achieved, which are subject to risks, including those described in the prospectus, and to the development of economic conditions, the financial markets and the markets in which SUPERSONIC IMAGINE operates.

Société Générale, acting as stabilising agent, or any institution acting on its behalf may, during a period of 30 days following the date on which the Offering Price is determined, i.e., according to the indicative timetable, from 9 April to 9 May 2014, effect transactions with a view to maintaining the market price of the SUPERSONIC IMAGINE shares in a manner consistent with applicable laws and regulations and, in particular, EU Commission regulation number 2273/03 of 22 December 2003. These activities are intended to support the market price of the SUPERSONIC IMAGINE shares and may affect the share price.

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