

Mainstay Medical Strengthens Board

Dublin, Ireland, 3rd February 2014 – Mainstay Medical Ltd, a medical device company headquartered in Dublin, today announced the appointment of Mr David Brabazon to the Board of Directors of the company. Mr Brabazon brings a wealth of international industry knowledge and commercial expertise garnered from a twenty year career in life sciences.

Mr Brabazon's appointment to the Board comes as Mainstay Medical continues to advance towards regulatory approval and commercialisation of its innovative medical device for the treatment of chronic low back pain. Mainstay's ReActiv8 is a small, implantable neurostimulation device that is designed to restore spine stability to ease chronic low back pain.¹

The clinical results from a European Feasibility Study were presented at the meeting of the International Neuromodulation Society in Berlin in June 2013, and showed that the therapy delivered by ReActiv8 improves symptoms of back pain, reduces disability from back pain and improves quality of life.²

Commenting on his appointment Mr Brabazon said, "I look forward to working with Mainstay Medical's board and management team to continue the fast and efficient progress the company has made to date. More than half of us will experience back pain at some point in our lives and for many people, the disabling pain will continue for long periods. We are optimistic that ReActiv8 will make a real difference to people with chronic low back pain, and also ease the economic and social impacts that can stem from this debilitating condition".

Welcoming Mr Brabazon's appointment, Mainstay Medical CEO Peter Crosby said, "We are delighted to have David join our Board. He brings a wealth of commercialisation and business development experience as well as knowledge of relevant therapeutic areas. We are at a very exciting stage in our development, we continue to add to our intellectual property portfolio and we are making progress towards regulatory approval for the ReActiv8".

About David Brabazon

A co-founder of Adapt Pharma Limited in November 2013, a US focused specialty pharmaceuticals company, Mr Brabazon currently serves as the company's Chief Financial Officer. He previously co-founded Azur Pharma plc in 2005, where he also held the role of Chief Financial Officer. Azur Pharma was a specialty pharmaceuticals business focused on diseases of the central nervous system, pain and women's health that was acquired by Jazz

Pharmaceuticals in January 2012. After the business merged with Jazz Pharmaceuticals, Mr Brabazon served with the new entity as Senior Vice President of Finance and Group Company Secretary. Prior to Azur Pharma, he served as Vice President and Group Financial Controller at Elan Corporation plc.

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About Mainstay Medical Ltd

Mainstay Medical Ltd. is a medical device company which is developing innovative neurostimulation therapies for the population of people with debilitating Chronic Low Back Pain. The Company is focused on the development of ReActiv8, an active implantable medical device designed to treat people with Chronic Low Back Pain. Low Back Pain is the leading cause of activity limitation and work absence throughout much of the developed world, imposing a high economic burden on individuals, families, communities, industry, and governments.

The Company is headquartered in Dublin, Ireland and has subsidiaries operating in the United States and Australia. Mainstay Medical Inc. was founded in 2008 in Minnesota, United States, and the headquarters of the business moved to Dublin in 2012. Mainstay Medical is backed by investors including Sofinnova Partners (France), Fountain Healthcare Partners (Ireland), Medtronic (US), Capricorn Venture Partners (Belgium), Seventure Partners (France) and Twin Cities Angels (Minneapolis, USA). Further information can be found at www.mainstay-medical.com

Note to editors

1. ReActiv8 is a small implantable device designed to electrically stimulate the nerves responsible for contracting the key muscles that stabilise the lower back.

Stimulation is delivered twice a day for about 30 minutes and is controlled by the user with an external wireless operated activator.

Mainstay's hypothesis is that electrical stimulation of the nerve and the resulting muscle contractions help to reactivate control of the spine stabilising muscles. Restored spine stability allows the body to recover from chronic low back pain.

2. Headline results of the European Feasibility Study were first presented at the 11th world Congress of the International Neuromodulation Society in Berlin in June 2013, and included:
 - 74% of patients reported clinically important improvement in back pain (VAS)
 - 63% of patients reported clinically important reduction in disability (ODI)

- 85% of patients reported an improvement in quality of life (EQ-5D)
- 45% of patients who were on disability leave at baseline resumed work at the 3 month end point

The results from the Feasibility Study were used in the development of ReActiv8 and the design of a series of clinical studies to support global regulatory approvals.

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