

Notification of Transactions by Persons Discharging Managerial Responsibilities and Persons Closely Associated with them

[This form is required for disclosure of transactions under Article 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation)]

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	<i>Mr. James Reinstein</i>
2	Reason for the notification	
a)	Position/status	<i>Director</i>
b)	Initial Notification Amendment	<i>Initial Notification</i>
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	<i>Mainstay Medical International plc (the "Company")</i>
b)	LEI	<i>635400IUPSOZ26H56Y03</i>
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	<i>Share options over Company Ordinary Shares</i> <i>ISIN IE00BJYS1G50</i>
b)	Nature of the transaction	<i>Grant of share options over Company Ordinary Shares to Mr. Reinstein pursuant to the Company's 2014 Share Option Plan, on 13 December 2016</i>

Managers' Transactions

c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th data-bbox="507 264 948 300">Price(s)</th> <th data-bbox="948 264 1385 300">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="507 300 948 434"><i>The exercise price relating to the share options is €15.50 in accordance with the Company's 2014 Share Option Plan</i></td> <td data-bbox="948 300 1385 434">6,200</td> </tr> </tbody> </table>	Price(s)	Volume(s)	<i>The exercise price relating to the share options is €15.50 in accordance with the Company's 2014 Share Option Plan</i>	6,200
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d)	Aggregated information — Aggregated volume — Price	<i>Not Applicable</i>				
e)	Date of the transaction	<i>13 December 2016</i>				
f)	Place of the transaction	<i>Not Applicable</i>				
g)	Additional Information	<i>None</i>				