

STANDARD FORM TR-1

**VOTING RIGHTS ATTACHED TO SHARES– ARTICLE 12(1) OF DIRECTIVE 2004/109/EC
FINANCIAL INSTRUMENTS – ARTICLE 11(3) OF THE COMMISSION DIRECTIVE 2007/14/ECⁱ**

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ: Mainstay Medical International plc
2. Reason for the notification (please tick the appropriate box or boxes):
 - an acquisition or disposal of voting rights
 - an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached
 - an event changing the breakdown of voting rights
3. Full name of person(s) subject to the notification obligationⁱⁱⁱ: Fountain Healthcare Partners Fund I LP
4. Full name of shareholder(s) (if different from 3.)^{iv}: N?A
5. Date of the transaction and date on which the threshold is crossed or reached^v:
2 May 2014
6. Date on which issuer notified; 5 May 2014
7. Threshold(s) that is/are crossed or reached: 14.6%
8. Notified details:

A) Voting rights attached to shares								
Class/type of shares (if possible using the ISIN CODE)	Situation previous to the Triggering transaction ^{vi}		Resulting situation after the triggering transaction ^{vii}					
	Number of Shares ^{viii}	Number of Voting rights ^{ix}	Number of shares ^x		Number of voting rights ^{xi}		% of voting rights	
			Direct	Indirect ^{xiii}	Direct ^{xii}	Indirect ^{xiii}	Direct	Indirect
IE00BJYS1G50	496,403	496,403	566,171	5	6,6,1,7,1	1	1.2%	

SUBTOTAL A	496,403	496,403	5	566,171	11.2%	
(based on			6			
aggregate voting			6,			
rights)			1			
			7			
			1			

B) Financial Instruments				
Resulting situation after the triggering transaction ^{xiv}				
Type of financial instrument	Expiration Date ^{xv}	Exercise/Conversion Period/ Date ^{xvi}	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
SUBTOTAL B (in relation to all expiration dates)				

Total (A+B)	number of voting rights	% of voting rights
	566,171	11.2%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable^{xvii}: n/a
10. In case of proxy voting: [*name of the proxy holder*] will cease to hold [*number*] voting rights as of [*date*].
11. Additional information:
Done at [*place*] on [*date*].