



QT Vascular reports 340% rise in revenue for 1Q14 as compared to 1Q13

Gross profit increased by 170% from a gross (loss) in 1Q13 due to the Group's strong sales of its flagship product, the Chocolate® PTA Balloon Catheter

Singapore, 13 June 2014 – Catalyst-listed QT Vascular Ltd. (“QT Vascular” or together with its subsidiaries “the Group”) today announced a 340% increase in its quarterly revenue to US\$2.8 million for the period ended 31 March 2014 (“1Q14”), compared to quarterly revenue of US\$0.6 million for the corresponding quarter in the prior year (“1Q13”). The increase was mainly due to an increase in sales of its Chocolate® PTA Balloon Catheter (“Chocolate PTA”).

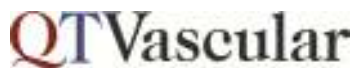
The Group recorded a gross profit of US\$0.3 million in 1Q14 as compared to a gross (loss) of US\$(0.5) million in 1Q13, representing a 170% increase quarter-on-quarter. The full financial statements has been announced on SGXNET.

Dr Eitan Konstantino, Chief Executive Officer of QT Vascular, said: “we are very satisfied with the reported results in view of the highly competitive medical device market. The three-fold increase in revenue is a strong show of support of the market’s reception for our flagship product, the Chocolate PTA. Furthermore, the Group recently received clearance from the United States Food and Drug Administration to market the Chocolate® PTCA Balloon Catheter (Chocolate PTCA) in the United States. The Chocolate PTCA is a coronary version of our flagship product, the Chocolate PTA. This will open up additional market opportunities for the Group by treating patients with heart disease. We remain optimistic about the Group’s future growth as we ramp up sales of our products in existing and new markets, and continue to invest in our upcoming product pipeline.”

Business Products

The demand and outlook for medical devices appears to be largely positive. Over the last few decades, as healthcare and nutrition have improved in developed countries, life expectancies have also increased. This had led to the steady growth in the size of the over-65 year old population across US, Europe, Japan, and China. As Peripheral Artery Disease (“PAD”) is more prevalent in the over-65 population, the largest demand driver for PAD treatments is the ageing population. Alongside this increase in the ageing population has been an increase in the number of people suffering from obesity, diabetes, high blood pressure and high cholesterol levels. These factors increase the likelihood of developing PAD, or can come about due to having PAD. The Group believes its products offer compelling solutions for patients suffering from PAD.

Long-term clinical data regarding the eventual outcome of angioplasty procedures is now available as the procedure has entered its third decade of use. Furthermore, in the highly competitive medical device market, companies are constantly developing new and novel devices. The clinical data coming from their regulatory approval process is adding further encouragement to physicians and patients alike that these procedures are safe and effective.



Many countries are also making the health of their population a priority. Despite wanting to ensure that their populations have good access to healthcare, they are also trying to limit their overall spending on healthcare. This is driving the trend for more affordable healthcare. The US has recently enacted the Affordable Care Act, which requires people to be under some form of health coverage, either privately through their employers or through the new government-sponsored healthcare exchange. In China, the aging population and rapid urbanisation are important factors contributing to the growth of the medical device market. China also has had a long-term goal to ensure its massive population has good access to healthcare.

These trends present significant opportunities for the Group to expand its business and the management believes there is great potential for growth in this sector.

Note: This press release is to be read in conjunction with the related mandatory announcement filed by QT Vascular Ltd. on SGXNET.

About Coronary Artery Disease

Coronary artery disease occurs when the coronary arteries (the arteries surrounding the heart) become narrowed by a buildup of plaque, including cholesterol, fatty deposits, calcium, and other substances. As plaque accumulates over time, the diameter of the arterial lumen, or inner channel, narrows, resulting in reduced or stopped blood flow. When this occurs in arteries supplying blood to the heart, it can cause chest pain, a heart attack, or even death.

About QT Vascular

QT Vascular Ltd. (QT Vascular) is an emerging leader in the development and commercialization of next generation minimally invasive products for the treatment of complex vascular disease. The Company works closely with leading physicians and scientists from around the world to create differentiated devices that improve procedural and clinical outcomes. QT Vascular is based in Singapore with a US subsidiary, TriReme Medical LLC, in Pleasanton, California. The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited on 29 April 2014.

Issued on behalf of QT Vascular Limited

For more information, please contact:

Patsy Phay / Goh Wee Gin

Mileage Communications Pte Ltd

Tel: 6222 1678

Fax: 6222 5378

Email: patsy@mileage.com.sg / weegin@mileage.com.sg

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All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "estimate", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "if", "will", "would", "should", "could", "may" and "might".



These statements reflect the Company's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

The Company was listed on Catalist board of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 29 April 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone +65 6229 8088.