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FOR IMMEDIATE RELEASE

QT Vascular registers nine months revenue of US$9.4 million, more than triple that of prior year

- 9M2014 revenue grew 214.5% year-on-year, boosted by increase in sales of Chocolate® PTA by Cordis Corporation in the US, Glider product lines in Japan and most recently initial direct coronary sales in the US
- Positive 3Q2014 gross profit of US$0.7 million or 19.8% of revenue reflective of continued manufacturing operational improvements compared to a 3Q2013 gross loss of US$0.6 million
- Acquired its first novel technology platform called Java and all associated intellectual property in 3Q2014 consistent with its growth strategy of driving sales of existing products while advancing pipeline products via both organic (in-house) and inorganic (licensing and acquisition) efforts

Singapore, 14 November 2014 – Catalist-listed QT Vascular Ltd. ("QT Vascular" or together with its subsidiaries, "the Group"), a developer and manufacturer of minimally invasive medical devices for the treatment of vascular diseases, today announced a 154.4% increase in its quarterly revenue to US$3.4 million for the quarter ended 30 September 2014 ("3Q2014"), compared to quarterly revenue of US$1.3 million for 3Q2013. The increase was mainly due to an increase in sales of its Chocolate® PTA Balloon Catheter ("Chocolate® PTA") and Glider PTCA. QT Vascular's revenue for the first 9 months ended 30 September 2014 ("9M2014") of US$9.4 million has already exceeded the full-year revenue of US$5.5 million that it achieved in FY2013.

Financial Review

QT Vascular's 9M2014 revenue increased by US$6.4 million, or 214.5%, to US$9.4 million in 9M2014, up from US$3.0 million in 9M2013. Its quarterly revenue increased by US$2.1 million, or 154.4%, from US$1.3 million in 3Q2013 to US$3.4 million in 3Q2014. The revenue growth was mainly due to an increase in sales of its Chocolate® PTA which is based on an agreed sales price model for this product under its US distribution agreement with Cordis and its Glider PTCA. The total number of units sold across QT Vascular's entire product portfolio increased from 1,885 in 3Q2013 to 8,397 in 3Q2014 or an increase of 345.5%; while units sold in 9M2014 was 21,441, compared with 4,818 for 9M2013 or an increase of 345.0%.

The Group recorded a gross profit of US$1.2 million or 12.6% of revenue in 9M2014, as compared to a gross loss of US$1.2 million or 41.5% of revenue in 9M2013, primarily resulting from continued manufacturing operational improvements. It recorded a gross profit of US$0.7 million or 19.8% of revenue in 3Q2014 as compared to a gross loss of US$0.6 million in 3Q2013.

The Group's administrative expenses increased by US$4.9 million, or 125.7% in 9M2014. This is largely attributable to the increase in the business activities and professional service fees of US$3.8 million for its IPO and ongoing legal expenses. Administrative expenses increased by US$1.0 million, or 71.7%, from US$1.5 million in 3Q2013 to US$2.5 million in 3Q2014. The increase was mainly due to an increase in

professional service fees.

Industry Prospects and Business Outlook

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.

As the Group enters the coronary angioplasty market, it feels that this market presents a significant opportunity for the Group to increase its revenues due to the number of coronary angioplasty procedures ("PCI") performed annually. The use of drug eluting stents is the primary treatment of coronary artery disease. The PCI market has approached maturity in key markets including the United States, Western Europe and Japan. Due to economic wealth and increased disease states, coronary procedures have grown and are expected to continue to grow at a brisk pace in emerging markets, particularly China, India, Eastern Europe and the Middle East. Bioresorbable vascular scaffolds are expected to replace some or most of the drug eluting stent use over time. Permanent implants (drug eluting stent) may have long term clinical risks and bioresorbable scaffolds are expected to show long term clinical benefits over DES. Clinical trials are ongoing. The Group's strategy of 'leaving nothing behind' focuses on the potential benefits of coronary therapies that do not require any implant whether permanent or temporary.

These trends mentioned above present significant opportunities for the Group to expand its business and management believes there is great potential for growth in this sector. In the past months, QT Vascular has also significantly invested in building its new product pipeline, via both organic (in-house) and inorganic (licensing and acquisition) efforts:

- On 23 October 2014, the Group announced that it has acquired a novel technology platform called Java, and all associated intellectual property, which was developed independently in Israel. Its first product in the Java product line is an aortic valvuloplasty balloon for use as a pre-dilatation device prior to a TAVR (Transcatheter Valve Replacement) procedure or a stand-alone treatment in select patients where TAVR is not appropriate, is a natural extension of the Group's technology offering to a new therapeutic indication.
- On 15 September 2014, QT Vascular announced that the Group has enrolled the first European patients in the ENDURE Trial in Germany, to assess efficacy of the novel Drug Coated Chocolate® PTA (Chocolate® Touch). Multiple patients have already been enrolled in this study with Dr. Andrew Holden, at Auckland City Hospital, in Auckland, New Zealand.
- QT Vascular previously announced on 24 July 2014, that it has applied for CE marking approval ("CE Mark") with respect to the Chocolate® Touch. The CE Mark approval, which is not expected this year,

will allow for marketing of the product in the European Union. This will allow QT Vascular to capitalise on the positive demand for medical devices in Europe and the world. Chocolate® Touch will be the latest addition to the Group's product pipeline.

- Prior to this, the Group has announced on 5 June 2014 that its wholly owned US subsidiary, TriReme Medical LLC, received notification from the United States Food and Drug Administration (FDA) of 510(K) clearance to market the Chocolate® Percutaneous Transluminal Coronary Angioplasty Balloon Catheter ("Chocolate® PTCA") in the United States, for the treatment of blocked arteries for coronary vascular diseases.

Other products in the pipeline include the Silk PTA balloon catheter ("Silk PTA"), a version of Chocolate PTA that is made for intervention in longer lesions. The Silk PTA is currently at the design feasibility stage, with CE Mark submission targeted for the first quarter of 2015.

In addition to advancing pipeline products, QT Vascular is also committed to driving sales of existing products by expanding distribution channels and seeking additional regulatory approvals in more countries.

On 15 October 2014, QT Vascular also announced that it has signed distribution agreements for the sales of its Chocolate® PTA in Italy, Austria, Turkey, and Australia. These agreements will widen Chocolate® PTA balloon's availability in Europe and Australia, which is a validation of the growing recognition of Chocolate® PTA's clinical benefits.

The continued adoption of the Glider family of products is expected to further boost company sales in Asia later this year, as the Group is scheduled to ship orders to China and Japan by 4Q2014. Management expects this trend to continue as additional regulatory approvals for the Group's products in the Asia Pacific region are expected next year.

Dr. Eitan Konstantino, the Group's Chief Executive Officer, commented, ***"We are pleased with the strong financial performance that we have delivered in the third quarter of 2014, with year-on-year quarterly top line growth of 154.4% and an upward-trending quarterly gross margin percentage of 19.8%. The sales of our Chocolate PTA and Glider PTCA were the largest contributors, validating our commercial focus on US and Asia.***

Looking ahead, we expect to witness positive order momentum for our Glider products in Asia, while ramping up sales of the Chocolate PTA and Chocolate PTCA in the US and EU."

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

About Peripheral Artery Disease

Peripheral artery disease is an obstruction of the blood flow in the peripheral arteries. It occurs commonly in the arteries of the pelvis and legs. It can result from the slow accumulation of plaque over time or the sudden formation of a blood clot which leads to arterial narrowing or blockage of a vessel.

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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 Ltd.

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.

For more information, please refer to: http://www.qtvascular.com/

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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.

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