MEDIA RELEASE

QT VASCULAR'S REVENUE GROWS 16.1% TO US$3.3 MILLION IN 1Q2015

Highlights:

- **Revenue growth boosted by higher number of units sold during the quarter**
- **Balance sheet remains healthy with net asset value per share of US 3.2 cents**
- **Chocolate® Touch is well-positioned to take on growth opportunities in the Drug Coated Balloon market**

SINGAPORE, 14 May 2015 – QT Vascular Ltd., together with its subsidiaries ("**QT Vascular**" or the "**Group**"), a global company engaged in the design, assembly and distribution of advanced therapeutic solutions for the minimally invasive treatment of vascular disease, achieved revenue growth of 16.1% to US$3.3 million for the three months ended 31 March 2015 ("**1Q2015**"), from US$2.8 million a year ago. This was largely driven by higher sales of its balloon catheters, particularly its Chocolate® PTA Balloon Catheter ("**Chocolate PTA**"), Chocolate PTCA, GliderXtreme and Glider PTCA.

QT Vascular sold 8,098 units of its products in 1Q2015, 71.5% more than the 4,722 units it sold in 1Q2014. In 1Q2015, its Chocolate PTA was sold through its US distributor, Cordis, under an agreed sales price model. Previously in 1Q2014, Chocolate PTA was sold directly to customers at a higher retail price. Coupled with pricing improvements from suppliers and improved production yields, the Group achieved a gross profit of US$1.7 million with gross margin of 51.8% in 1Q2015, a marked improvement from the US$0.3 million gross profit with gross margin of 12.0% it recorded in 1Q2014.

With the absence of IPO-related expenses, administrative expenses decreased from US$3.4 million in 1Q2014 to US$2.7 million in 1Q2015. This was however, offset by higher sales and marketing expenses as well as research and development expenses. As QT Vascular continued to focus on the development of new products, it incurred a total US$3.4 million in research and development expenses during the quarter under review, of which US$1.0 million was capitalised

as intangible assets. On top of that, it incurred higher sales and marketing expenses of US$3.2 million in 1Q2015, due to the increase costs of the direct sales force personnel. As a result, overall operating expenses increased 27.1% to US$8.3 million in 1Q2015.

Included in 1Q2014's net finance expenses was a fair value loss on financial instruments of US$2.4 million. There were no such loss recorded in 1Q2015. The net finance income in 1Q2015 relates to a foreign exchange gain of US$1.0 million. Hence, the Group was able to reduce its net loss attributable to shareholders to US$5.6 million in 1Q2015, from US$9.2 million in 1Q2014.

Dr. Eitan Konstantino, Ph.D., Chief Executive Officer of QT Vascular said, ***"The growth of our sales volume has been encouraging, as our products continue to gain awareness. We remain committed to focus our efforts on developing new products and to increase the sales of existing products through the widening of our distribution network globally."***

In a recent update to investors about the on-going litigation case, the Group reiterated its position that the case is not likely to have a material impact on the profitability of the Group. Subsequent legal costs incurred in relation to this case is likely to be less than that incurred in 2014 and 1Q2015.

Financial Position

The Group's financial position remains healthy, with a net cash balance of US$9.7 million as at 31 March 2015. Its cash and cash equivalents balance decreased from US$20.1 million to US$9.7 million mainly due to increase in research and development expenses, increased sales personnel and professional fees relating to the litigation case. Nonetheless, the Group believes that it has sufficient cash with access to capital to continue to operate and push the business forward. Its net assets stand at US$24.7 million as at 31 March 2015, which translates into net asset value per share of US 3.2 cents.

Business Outlook

Long term outlook remains healthy, supported by increased healthcare spending by governments, especially on products that offer innovative solutions that save or improve lives, and also allow for healthcare to be administered more efficiently. This is in turn backed by an ageing population across the globe, rising incomes in the developing economies and expanding

insurance coverages. It is companies that are able to innovate rapidly to deliver products that improve clinical outcomes and reduce overall healthcare costs that would benefit.

In Europe and the United States, drug-coated balloons ("**DCB**") are rapidly becoming the standard of care for certain peripheral interventions as they provide robust long-term outcomes without causing any trauma. In the United States, two DCBs received FDA approvals in the recent months. This is a positive development for the market, as it creates greater awareness for DCBs and the Centers for Medicare and Medicaid Services also recently established supplemental reimbursement to hospitals to encourage hospitals to use these products. Companies that do not yet have a DCB to offer may also rush into the DCB market to tap on the growth potential of this large market. As such, the Group believes that Chocolate Touch (Drug Coated Chocolate) is well positioned. With two FDA approved DCBs and possibly a third approval soon, the Group is optimistic that may Chocolate Touch may be the fourth DCB to be approved. Chocolate Touch is expected to receive regulatory approval in Europe later this year and the clinical trial for Chocolate Touch is on track.

With the addition of the proven drug, paclitaxel, to the low trauma Chocolate® platform, Chocolate Touch offers the potential to address one of the major limitations of current drug-coated balloons, which is acute trauma in the form of vessel dissections. The Group believes this would allow its Chocolate Touch to stand out from the competition.

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This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 14 May 2015.

ABOUT QT VASCULAR LTD. (SGX Stock code: 5I0)

QT Vascular Ltd. together with its subsidiaries ("**QT Vascular**" or the "**Group**"), is a global company engaged in the design, assembly and distribution of advanced therapeutic solutions for the minimally invasive treatment of vascular disease.

QT Vascular is based in Singapore with a US subsidiary, TriReme Medical LLC ("**TriReme Medical**"), based in Pleasanton, California. TriReme Medical's range of percutaneous transluminal angioplasty ("**PTA"**) and percutaneous transluminal coronary angioplasty ("**PTCA**") products include (i) Chocolate® PTA Balloon Catheter, (ii) Chocolate® PTCA Balloon Catheter, (iii) GliderXtreme™ PTA Balloon Catheter, (iv) GliderfleX® PTA Balloon Catheter and (v) Glider™ PTCA Balloon Catheter, all of which have the CE Mark that allows them to be sold in Europe, and FDA clearance to be sold in the United States. Additionally, the GliderXtreme™ PTA Balloon Catheter has the regulatory clearance in China and Japan, while the Glider™ PTCA Balloon Catheter has the regulatory clearance in Japan. These products are sold through its main distributors: (i) Cordis Corporation (a wholly-owned subsidiary of Johnson & Johnson), (ii) Shandong Weigao Group Medical Polymer Co Ltd and (iii) Century Medical, Inc.

The Group is also applying for CE marking approval with respect to the Chocolate® Touch, its advanced drug-coated peripheral balloon.

In October 2014, the Group acquired a novel technology platform called Java, and all its associated intellectual property. The Group believes the Java technology is a strong fit with QT Vascular's core expertise in minimally invasive angioplasty.

For more information, please visit the company website at www.qtvascular.com

Issued on behalf of **QT VASCULAR LTD.** by:

WATERBROOKS CONSULTANTS PTE LTD
Tel: +65 6100 2228

For media and analysts, please contact:

Mr Wayne Koo	(M): +65 9338 8166	wayne.koo@waterbrooks.com.sg
Ms Lynette Tan	(M): +65 9687 2023	lynette@waterbrooks.com.sg
Ms Angeline Cheong	(M): +65 9666 0977	angeline@waterbrooks.com.sg

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QT Vascular Ltd. (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 SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.

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The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone +65 6229 8088.