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FOR IMMEDIATE RELEASE

QT Vascular posts six months revenue of US$6.1 million surpassing FY2013 twelve months revenue

- 1H2014 revenue grew 262.2% year-on-year, boosted by the appointment of Johnson & Johnsonôs subsidiary Cordis as the exclusive distributor for Chocolate® PTA
- 1H2014 net loss mainly due to a jump in R&D expenses and one-off IPO costs
- Chocolate® PTA and new Chocolate® PTCA to drive growth in the U.S., while Glider peripheral products to drive growth in Asia

Singapore, 14 August 2014 ï Catalist-listed QT Vascular Ltd. (ñQT Vascularò or together with its subsidiaries, ñthe Groupò), a developer and manufacturer of minimally invasive medical devices for the treatment of vascular diseases, today announced a 213.5% increase in its quarterly revenue to US$3.2 million for the quarter ended 30 June 2014 (ñ2Q2014ò), compared to quarterly revenue of US$1.0 million for 2Q2013. The increase was mainly due to an increase in sales of its Chocolate® PTA Balloon Catheter (ñChocolate PTAò). QT Vascularôs revenue for the first 6 months ended 30 June 2014 (ñ1H2014ò) of S$6.1 million has already exceeded the full-year revenue of $5.5 million that it achieved in FY2013.

Financial Review

QT Vascularôs 1H2014 revenue increased by US$4.4 million, or 262.2%, to US$6.1 million in 1H2014, up from US$1.7 million in 1H2013. Its quarterly revenue increased by US$2.2 million, or 213.5%, from US$1.0 million in 2Q2013 to US$3.2 million in 2Q2014. 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. The total number of units sold across QT Vascularôs entire product portfolio increased from 1,778 in 2Q2013 to 8,321 in 2Q2014 or an increase of 368.0%; while units sold in 1H2014 was 13,043, compared with 2,933 for 1H2013 or an increase of 344.7%.

Cost of sales in 1H2014 grew by US$3.2 million, or 143.6%, to US$5.5 million in 1H2014, compared with US$2.3 million in 1H2013. On a quarterly basis, cost of sales increased by US$1.9 million, or 165.5%, from US$1.1 million in 2Q2013 to US$3.0 million in 2Q2014. The reason for the increase was mainly due to higher sales of Chocolate PTA and some short-term increase in unit costs primarily attributable to materials and overhead expenses as it increased manufacturing capacity and volume. These short term unit cost increases were partially offset by continued pricing improvements from its suppliers. As QT Vascular ramps up its production, it expects to realise future cost savings from increased economies of scale.

As a result of the above, the Group recorded a gross profit of US$0.5 million in 1H2014, as compared to a gross loss of US$0.6 million in 1H2013, mainly due to better sales volumes achieved for the Groupôs products. It recorded a gross profit of US$0.2 million in 2Q2014 as compared to a gross loss of US$0.1 million in 2Q2013.

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Industry Prospects and Business Outlook

In the past three months, QT Vascular has also significantly invested in building its new product pipeline.

On 4 June 2014, 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® PTCA Balloon Catheter (ñChocolate PTCAò) in the United States, for balloon dilatation of the stenotic portion of coronary artery or bypass graft stenosis for the purpose of improving myocardial perfusion. As the coronary version of the Chocolate PTA, the Chocolate PTCA leverages the strong clinical outcomes and low rates of dissections of the Chocolate® PTA Balloon Catheter (ñChocolate PTAò) while providing an important new tool that could be now used in coronary arteries.

The coronary angioplasty market presents a significant opportunity for the Group to increase its revenues due to the number of coronary angioplasty procedures (ñPCIò) 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 (ñDESò) use over time if proven successful in clinical studies. Permanent implants DES may have long term clinical risks and bioresorbable scaffolds are hoping to show long term clinical benefits over DES. Clinical trials are ongoing. The Groupôs strategy of ôleaving nothing behindô focuses on the potential benefits of coronary therapies that do not require any stent or scaffold, permanent or temporary.

On 24 July 2014, QT Vascular announced that it has applied for CE marking approval (ñCE Markò) with respect to the Paclitaxel-Coated Chocolate® Balloon Catheter (Chocolate TouchÊ). Chocolate TouchÊ is a second generation drug coated balloon which carries a proprietary drug coating process. 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 leverage on the positive demand and outlook for medical devices in Europe and the world.

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 (ñPADò) 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 that its products offer compelling solutions for patients suffering from PAD.

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.

Other products in the pipeline include the Silk PTA balloon catheter (ñSilk PTAò), 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.

Dr. Eitan Konstantino, the Group's Chief Executive Officer, commented, ***"We are encouraged by the strong revenue growth achieved in the second quarter of 2014 and especially with the significant increase in number of patients treated with our products. This serves to validate the market demand for the Chocolate PTA and the value of our exclusive US distributorship with Johnson & Johnson's Cordis. At the same time, we have made significant progress in the expansion of our future product pipeline. The FDA 510(K) clearance for Chocolate PTCA, the heart version of Chocolate and the application for CE Mark with respect to the Paclitaxel-Coated Chocolate, our second generation drug-coated balloon, bear testimony to our team's strong execution capabilities. In the second half of 2014, we expect to ramp up sales of the Chocolate PTA and Chocolate PTCA in the US and EU, while our Glider peripheral and coronary products are expected to witness positive order momentum in Asia. Meanwhile we continue to advance regulatory approval of Chocolate in Japan and China."***

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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.

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").

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