



**PRESS RELEASE**  
*For Immediate Dissemination*



## **OPSENS – RESULTS FOR THIRD QUARTER 2015**

Quebec City, Quebec, July 2, 2015 – Opsens Inc. ("Opsens" or the "Company") (TSXV:OPS) (OTCQX:OPSSF) today released results for its third quarter ended May 31, 2015.

### **HIGHLIGHTS OF THE THIRD QUARTER 2015**

- Receipt of 510 (k) clearance from the U.S. Food and Drug Administration ("FDA") for commercialisation of the OptoWire and OptoMonitor, Opsens' products to measure Fractional Flow Reserve ("FFR") in the United States;
- Opsens announces its plan to move FFR manufacturing to an expanded facility;
- Dr. Nico Pijls, one of the founding fathers of FFR, uses Opsens' FFR products for the first time;
- Opsens' FFR products used in a live broadcasted case during the Congress of the European Association of Percutaneous Cardiovascular Interventions ("EuroPCR").

### **OPSENS GETS 510 (K) APPROVAL FOR SALE OF ITS FFR PRODUCTS IN THE U.S.**

Recently, Opsens received 510 (k) clearance to market its FFR products in the U.S., the world's largest market for this type of procedure.

### **PRE-COMMERCIALIZATION PHASE FOR FFR PRODUCTS WELL UNDERWAY IN EUROPE AND JAPAN**

In the past few months, the Company initiated a limited market release of the OptoWire and OptoMonitor, Opsens' FFR products for cardiologists treating patients with coronary artery disease. The measurement of FFR is used to optimize the assessment and to guide treatment in patients with coronary artery disease.

#### ***Dr. Nico Pijls, one of the founding fathers of FFR, uses Opsens' products for the first time***

Opsens was proud to see world-renowned cardiologist Dr. Pijls, from the Catharina Hospital in Eindhoven, the Netherlands, one of the investigators in the FAME clinical studies on FFR, use its FFR products in his practice. He commented on the reliability of the OptoWire's measurement, its drift-free performance, the constant reliability of its connection and its support during percutaneous coronary interventions. At the end of his trials, he said that the arrival into the market of an optical guidewire like the OptoWire is positive for interventional cardiologists and could help promote the use of FFR.

During the third quarter of 2015, pre-commercialization of Opsens' FFR products continued. As a result, hundreds of OptoWire units were safely used in hospitals in Europe and Japan. During EuroPCR 2015, one of the world's largest cardiology congresses, Opsens' FFR products were showcased in a live case presentation.

## **NEW PRODUCTION FACILITY**

The positive feedback on the performance of Opsens' FFR products and the recent receipt of the FDA approval for the commercialization of its products in the U.S. have motivated the Company to move forward with a significant expansion to increase the manufacturing capacity and accommodate its growing number of employees.

Anticipating to add significant people to its current work force over the next two years, Opsens is taking measures to accommodate the growth, leasing a 30,000 square foot building in a Quebec City technology park. Opsens anticipates completion of this transformative move during the first quarter of calendar year 2016.

## **THIRD QUARTER RESULTS**

Consolidated revenues reached \$831,000 for the three-month period ended May 31, 2015, compared with revenues of \$1,703,000 for the same period in 2014. The decrease in revenues in the quarter ended May 31, 2015 is explained by lower revenues in the oil and gas sector resulting from the difficult economic environment in Alberta (Canada), where major producers have cut down investments due to the significant decline in crude oil prices.

The decrease in revenues was partially offset by increasing revenues in medical activities in the third quarter. During this third quarter, medical revenues were limited by production capacity. Also, part of the units produced were dedicated to the verification and validation activities of OptoWire II.

Net loss for the three months ended May 31, 2015 was \$1,355,000 compared with a net loss of \$1,022,000 for the same period last year. The increase in net loss is explained by lower revenues as mentioned above and by higher research and development costs generated by the Company's validation and verification work for OptoWire II.

(In thousands of Canadian dollars, except for information per share)	<b>Three-month period ended May 31, 2015</b>	<b>Three-month period ended May 31, 2014</b>	<b>Nine-month period ended May 31, 2015</b>	<b>Nine-month period ended May 31, 2014</b>
	\$	\$	\$	\$
<b>Sales</b>	831	1,703	7,555	5,024
Cost of sales	599	1,197	2,706	3,343
<b>Gross margin</b>	232	506	4,849	1,681
Administrative expenses	612	667	1,985	1,781
Sales and marketing expenses	342	323	1,183	829
R&D expenses	635	528	1,624	1,391
Financial expenses (revenues)	(2)	10	(7)	230
Impairment charge	-	-	796	-
	1,587	1,528	5,581	4,231
<b>Loss before income taxes</b>	(1,355)	(1,022)	(732)	(2,550)
Current income tax expense	-	-	340	-
<b>Net loss and comprehensive loss</b>	(1,355)	(1,022)	(1,072)	(2,550)
<b>Net loss per share – Basic</b>	(0.02)	(0.02)	(0.02)	(0.05)
<b>Net loss per share – Diluted</b>	(0.02)	(0.02)	(0.02)	(0.05)

**About Opsens Inc. ([www.opsens.com](http://www.opsens.com) or [www.opsensmedical.com](http://www.opsensmedical.com))**

Opsens focuses mainly on two large and growing markets: interventional cardiology with a focus on Fractional Flow Reserve ("FFR") and the industrial, oil and gas segment. In interventional cardiology, Opsens offers an advanced optical-based pressure guidewire (OptoWire) that aims at improving the clinical outcome of patients with coronary artery disease. In the industrial, oil & gas segment, Opsens develops, manufactures and installs innovative fibre optic sensing solutions for critical applications such as the monitoring of oil wells and other demanding industrial applications.

*Forward-looking statements contained in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements of Opsens to be materially different from any future results, performance or achievements expressed or implied by the said forward-looking statements.*

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