

## **OPSENS REPORTS Q3 2018 RESULTS - QUARTERLY REVENUES ECLIPSE \$6.4 M**

**Quebec City, Quebec, July 12, 2018 – Opsens Inc. ("Opsens" or the "Company") (TSX:OPS) (OTCQX:OPSSF)** today reported its results for the third quarter ended May 31, 2018.

### **HIGHLIGHTS FOR THE QUARTER**

- Consolidated revenues reached \$6,398,000 for the three-month period compared with \$4,892,000 for the same period last year, an increase of \$1,506,000 or 31%;
  - Consolidated sales of products totaled \$5,651,000 for the three-month period compared with \$4,800,000 for the same period last year, an increase of \$851,000 or 18%;
- Consolidated revenues reached \$18,203,000 for the nine-month period compared with \$13,446,000 for the same period last year, an increase of \$4,757,000 or 35%;
  - Consolidated sales of product sales totaled \$16,338,000 for the nine-month period compared with \$12,164,000 for the same period last year, an increase of \$ 4,174,000 or 34%;
- U.S. Fractional Flow Reserve (FFR) revenue up 55% compared to the same period last year;
- Japan's Ministry of Health, Labor and Welfare (MHLW) introduces new regulations requiring assessment of all coronary artery stenosis before treatment.

### **IMPLEMENTATION OF OUR GROWTH STRATEGY**

"We are pleased with the growth in FFR product sales, particularly in the United States, where revenue has increased by 55% compared with the same quarter in 2017. The OptoWire is increasingly used in the U.S. market, an excellent opportunity for Opsens. In Japan, supply chain adjustments are now completed and OptoWire orders have accelerated again by the result of the new MHLW measures. The improved prospects for Opsens' FFR activities forecast a healthy growth going forward," said Louis Laflamme, Opsens' President and Chief Executive Officer.

### **FINANCIAL RESULTS - QUARTER ENDED MAY 31, 2018**

Opsens' consolidated product sales reached \$5,651,000, in the three-month period ended May 31, 2018 compared with \$4,800,000 for the same period the previous year. This growth is explained by a \$715,000 increase in medical revenues and a \$136,000 increase in industrial revenue, compared with the same quarter 2017.

In addition, the Company recorded non-recurring license revenues of \$747,000 compared with \$92,000 for the same period the previous year for a consolidated total of \$6,398,000 compared with \$4,892,000 in the third quarter of 2017.

Gross margin for the quarter ended May 31, 2018 compared with the same period last year increased from 42% to 56% (\$2,050,000 for the quarter ended May 31, 2017 to \$3,589,000 for the quarter ended May 31, 2018). Excluding the non-recurring licensing revenue, gross margin went from 41% to 50% (\$1,958,000 for the quarter ended May 31, 2017 to \$2,842,000 for the quarter ended May 31, 2018).

Net loss amounted to \$846,000 for the three-month period ended May 31, 2018, compared with a net loss of \$1,842,000 for the corresponding period last year, a positive change of \$996,000. This change is mainly explained by an increase in the gross margin partially offset by an increase in sales and marketing expenses.

Opsens had a cash position of \$11,622,000 as of May 31, 2018 (\$12,570,000 as of August 31, 2017).

(In thousands of Canadian dollars, except for information per share)	Three-Month Period Ended May 31, 2018	Three-Month Period Ended May 31, 2017	Nine-Month Period Ended May 31, 2018	Nine-Month Period Ended May 31, 2017
	\$	\$	\$	\$

## Revenues

Sales				
Medical	5,314	4,599	14,951	11,105
Industrial	337	201	1,387	1,059
	5,651	4,800	16,338	12,164
Licensing	747	92	1,865	1,282
	6,398	4,892	18,203	13,446
Cost of Sales	2,809	2,842	8,485	7,951
<b>Gross margin</b>	3,589	2,050	9,718	5,495
Administration expenses	1,073	1,258	2,743	3,007
Sales and marketing expenses	2,460	1,938	6,891	5,270
R&D expenses	905	844	2,650	2,395
Financial expenses (revenues)	(3)	4	(18)	127
Change in fair value of embedded derivative	-	(152)	501	80
	4,435	3,892	12,767	10,879
<b>Net loss and comprehensive loss</b>	(846)	(1,842)	(3,049)	(5,384)
<b>Net loss per share – Basic and diluted</b>	(0.01)	(0.02)	(0.03)	(0.07)

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

Opsens focuses mainly on the measure of FFR 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. Opsens is also involved in industrial activities, offering 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.*

*Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.*

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