

Monday, 27 July, 2015

SURGICAL INNOVATIONS GROUP PLC

(“Surgical Innovations”, “SI” or the “Company”)

TRANSACTIONS WITH RELATED PARTY

The Directors of Surgical Innovations announce that they have become aware that certain transactions undertaken with Asia Cardio Pacific Limited (“ACP”), which has been the Company’s master distributor in the Far East since 2007, are classifiable as related party transactions under the AIM Rules for Companies (the “AIM Rules”).

ACP is a wholly owned subsidiary of Getz Bros & Co. (BVI) Inc. (“Getz”), which has been a substantial shareholder of the Company since its admission to AIM in July 1998. Getz currently holds 12.2% of the Company’s issued share capital and is therefore a related party under the definition in the AIM Rules. As a distributor, ACP makes regular orders of varying sizes for SI branded products.

Sales to ACP in 2011 and 2012

Having reviewed historic orders from ACP, the Directors have ascertained that the majority of sales to ACP from December 2011 through to November 2012 should have been treated as related party transactions under AIM Rule 13. The classification is a result of the cumulative twelve month sales to ACP for the majority of that period exceeding 5% of the Company’s most recently announced audited annual sales.

Sales to ACP since May 2015

The Company's results for the year ended 31 December 2014 (the "2014 Results"), which were announced on 12 May 2015, showed revenue of £4.029 million, a reduction of 46% compared to £7.478 million (as restated) for the previous year.

Orders received and accepted from ACP since the announcement of the 2014 Results up to 24 July 2015 which total £61,422 (the "Recent ACP Orders"), when aggregated with other orders from ACP in the previous twelve months, represent in excess of 5% of revenue in the year ended 31 December 2014. As a result, each of the Recent ACP Orders constitutes a related party transaction under AIM Rule 13.

The Directors, having consulted with WH Ireland Limited, consider that the terms of the Recent ACP Orders are fair and reasonable insofar as shareholders are concerned.

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