

The Offer is not made, and this press release may not, directly nor indirectly, be distributed in or to, Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S or in any other country where making of the Offer, distribution of this press release or acceptance of the Offer would be contrary to applicable laws or rules or would require further offering documentation or registration or any other measures in addition to what is required by Swedish law.



PRESS RELEASE, 10 May 2016

XVIVO Perfusion published prospectus regarding the public offer to the holders of shares and warrants of series 2015/2016 in Vivoline Medical

The prospectus¹ regarding XVIVO Perfusion AB's (publ) ("XVIVO Perfusion") recommended public offer to the holders of shares ("Shares") and warrants of series 2015/2016 ("Warrants") in Vivoline Medical AB ("Vivoline") to transfer all of their Shares and Warrants to XVIVO Perfusion (the "Offer") has been approved by the Swedish Financial Supervisory Authority (the "SFSA") and is now available on inter alia XVIVO Perfusion's website.

XVIVO Perfusion announced on 18 April 2016 a recommended public offer to the holders of Shares and Warrants in Vivoline by a press release. XVIVO Perfusion offers SEK 1.2921 in cash and 0.1543 shares in XVIVO Perfusion (the "**Bidder Shares**") for every Share and for every Warrant SEK 0.7226 in cash and 0.0863 Bidder Shares are offered.

The Swedish language prospectus regarding the Offer has today been approved and registered by the SFSA. The prospectus, a blank application form and the information brochure can be downloaded in an electronic format from XVIVO Perfusion's website (www.xvivoperfusion.com) and Pareto Securities' website (www.paretosec.com). Holders of Shares or Warrants whose Shares or Warrants are held with a custodian must contact their custodian in order to obtain further instructions on how to accept the Offer.

Pre-printed application form, return envelope and information brochure will be distributed to holders of Shares and Warrants whose Shares or Warrants are directly registered with Euroclear Sweden AB on the record date 11 May 2016.

Time plan for the Offer

Record date:	11 May 2016
Acceptance period:	16 May – 7 June 2016
Payment of the consideration begins:	around 13 June 2016

XVIVO Perfusion reserves the right to extend the acceptance period and to postpone the date for payment of the consideration. XVIVO Perfusion will announce such extensions of the acceptance

¹ The prospectus also includes the required information that an offer document must include pursuant to the Takeover rules for certain trading platforms issued by the Swedish Corporate Governance Board.

period and/or postponements of the date for payment of the consideration by press releases in accordance with applicable laws and regulations.

The information provided herein is such that XVIVO Perfusion is obligated to disclose pursuant to the Takeover Rules. The information was submitted for publication at 2.00 p.m. CET, 10 May 2016.

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Gothenburg 10 May 2016
XVIVO Perfusion AB (publ)

XVIVO Perfusion AB is a medical technology company which develops solutions and systems for assessing and preserving organs outside the body and for selecting usable organs and maintaining them in optimal condition pending transplantation. The company is headquartered in Gothenburg, Sweden, and has one office in the USA. The XVIVO share is listed on Nasdaq First North Premier and has the ticker symbol XVIVO. More information can be found on the website www.xvivoperfusion.com. The Certified Adviser is Redeye, www.redeye.se.

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This is a translation of the Swedish original version of the press release. In case of any discrepancies, the Swedish wording shall prevail.

IMPORTANT INFORMATION

The Offer, in accordance with the terms stated in this press release, is not being made to persons whose participation in the Offer requires that any additional offer document or prospectus is prepared or registration effected or that any other measures are taken in addition to those required under Swedish laws and rules.

This press release and any other documentation relating to the Offer are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – XVIVO Perfusion will not allow or accept any such measure. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being made and will not be made, directly or indirectly, by use of mail or any other communication means or facility, either by intergovernmental nature or for foreign trade or through national stock exchanges' facilities, in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. This includes, without limitation, facsimile transmission, electronic mail, telex, telephone and the internet or other forms of electronic distribution. The Offer cannot be accepted and Shares and Warrants cannot be transferred in the Offer, by any such measures, means, instrumentality or facility of, or from within Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. or by persons that are located in, or resident in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. Accordingly, this press release and any documentation related to the Offer are not being and should not be mailed or otherwise distributed, forwarded or sent in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or

the U.S. or to a person that is located in, or resident in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S.

Every attempt to transfer Shares or Warrants in the Offer which, directly or indirectly, is a result of a violation of these restrictions is invalid and every attempt to transfer Shares or Warrants by a person who is located in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. or by representatives, agents or other intermediary who acts on non-discretionary basis for a principal who delivers instructions from or within Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. is invalid and will not be accepted. Every person who holds Shares or Warrants and who participates in the Offer will certify that the person is not from, or is not located in or deliver instructions to participate in the Offer from, Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S., and that they are not acting on a non-discretionary basis on behalf of a principal who is from, is located in or gives an order to participate in the Offer from Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. XVIVO Perfusion will not deliver any consideration in accordance with the Offer in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S.

This press release is not being, and must not be, sent to holders of Shares or Warrants with registered addresses in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. Banks, brokers, dealers and other nominees holding Shares or Warrants for persons in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. may not forward this press release or any other document received in connection with the Offer to such persons.

The term “U.S.” shall in this section have the meaning the United States of America, its territories and dependencies (including Puerto Rico, American Virgin Islands, Guam, American Samoa, Wake Islands and Commonwealth of the Northern Mariana Islands), every state within the United States of America and the Columbia District.

Forward-looking statements

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “intends”, “expects”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of XVIVO Perfusion. All such forward-looking statements are only valid as of the day when the statements were made and XVIVO Perfusion does not have any obligations (and does not undertake any obligation) to update or audit the statements, as a consequence of new information, future occurrences or other circumstances, except as required according to law and other regulation.