Establishment Labs Completes 21 Motiva Mia Patients in IRB Approved Study in Costa Rica

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- **IRB Approval Includes Both the Ergonomix2 Diamond Implant and Mia Tools**

SANTA BARBARA, Calif., Dec. 10, 2020 (GLOBE NEWSWIRE) -- Establishment Labs Holdings Inc. (NASDAQ: ESTA), a medical technology company focused on women's health, initially in the breast aesthetics and reconstruction market, today announced it recently received Institutional Review Board (IRB) approval to initiate a patient series in Costa Rica to study its Motiva Mia® system for minimally invasive augmentation, which includes the Motiva Ergonomix2 Diamond® breast implant, and has completed the procedure in the first 21 patients in the study.

"Motiva Mia is truly disruptive to traditional breast aesthetics," said Dr. Charles Randquist, an internationally recognized plastic surgeon. "Minimally invasive breast enhancement should define a more balanced approach in aesthetics: an augmentation that is considerably more subtle in its sizing and approach and is performed without general anesthesia through a very small incision with a quick recovery and less pain."

"The aesthetic results we achieved for these patients exceed today's standards in plastic surgery," said Dr. Alexandre Munhoz, professor of plastic surgery at the University of São Paulo School of Medicine. "These are highly natural, sophisticated outcomes that represent the future of our profession. Just as important as the innovations in the Motiva Ergonomix2 Diamond implant are the tools that make a minimally invasive procedure possible. The innovations and interactions of the implants and tools in Motiva Mia allow for new standards that will change both perceptions and the demand for breast aesthetics."

"Based on our experience, Motiva Mia enables minimally invasive breast enhancement procedures that address many of the concerns that women have had about traditional breast augmentation surgery," said Establishment Labs' founder and chief executive officer, Juan José Chacón-Quirós. "Our third-party commissioned market research suggests that the number of women globally who would consider a minimally invasive procedure could be as many as 1.9 million annually. With Motiva Mia, our intention is to make breast aesthetics far more accessible than it has ever been.

"It is important to note that we received IRB approval for the Motiva Mia system, which includes both the Ergonomix2 Diamond implant as well as all our proprietary tools that make the minimally invasive procedure possible," Chacón-Quirós continued. "The successful completion of our patient series is an integral part of bringing Motiva Mia to market on an accelerated timeline."

The Motiva Mia system is designed to offer a minimally invasive breast enhancement procedure in less time and with faster recovery than a traditional breast surgery procedure. The first procedures as part of the Company's initial cases were performed in Asia beginning in late 2019. In the Costa Rica patient series, Dr. Manuel Chacón and Dr. Pablo Solís serve as lead plastic surgeons. In addition to this patient series in Costa Rica, the Company also has IRB approval to conduct a separate patient series in Thailand, which it expects to commence in the first quarter of 2021.

The Motiva Mia® system is currently not approved for commercial distribution. Motiva Implants® are undergoing clinical investigation pursuant to U.S. FDA regulations for investigational medical devices.

About Establishment Labs
Establishment Labs Holdings Inc. (NASDAQ: ESTA) is a global medical technology company focused on women's health, initially in the breast aesthetics and reconstruction market, by designing, developing, manufacturing and marketing an innovative portfolio of silicone gel-filled breast implants, branded as Motiva Implants®, the centerpiece of the MotivaImagine® platform. Motiva Implants® are produced at our two manufacturing sites that are compliant with ISO13485:2016, FDA 21 CFR 820 under the MDSAP program, and are currently commercially available in more than 80 countries through exclusive distributors or the Company's direct salesforce. In March 2018, Establishment Labs received approval for an investigational device exemption (IDE) from the FDA and initiated the Motiva Implant® clinical trial in the United States in April 2018. In addition to Motiva Implants®, Establishment Labs' product and technologies portfolio includes the Divina® 3D Simulation System and other products and services. Please visit our website for additional information at www.establishmentlabs.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). You can find many (but not all) of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this press release, and includes statements related our ability to commercialize the Motiva Mia® system for minimally invasive augmentation including the Motiva Ergonomix2 Diamond® breast implant. Any statements that refer to projections of our future financial or operating performance, anticipated trends in our business, our goals, strategies, focus and plans, and other characterizations of future events or circumstances, including statements expressing general optimism about future operating results, related to the Company's performance are forward-looking statements. We claim the protection of the safe harbor contained in the Private Securities Litigation Reform Act of 1995. We caution investors that any forward-looking statements presented in this report, or that we may make orally or in writing from time to time, are expressions of our beliefs and expectations based on currently available information at the time such statements are made. Such statements are based on assumptions, and the actual outcome will be affected by known and

unknown risks, trends, uncertainties and factors that are beyond our control. Although we believe that our assumptions are reasonable, we cannot guarantee future performance, and some will inevitably prove to be incorrect. As a result, our actual future results may differ from our expectations, and those differences may be material. Factors that could cause or contribute to these differences include, among others, those risks and uncertainties discussed in the Company's annual report on Form 10-K filed on March 16, 2020, quarterly reports on Form 10-Q, and other filings made by the Company with the Securities and Exchange Commission. The risks included in those documents are not exhaustive, and additional factors could adversely affect our business and financial performance. We operate in a very competitive and rapidly changing environment. New risk factors emerge from time to time, and it is not possible for us to predict all such risk factors, nor can we assess the impact of all such risk factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We are not undertaking any obligation to update any forward-looking statements. Accordingly, investors should use caution in relying on past forward-looking statements, which are based on known results and trends at the time they are made, to anticipate future results or trends.

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