

LivaNova DTR 3 Announcement

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23 October 2015

LIVANOVA PLC

LivaNova PLC (“**LivaNova**”) announces that as of 19 October 2015 (the “**Relevant Date**”), the Directors and a number of persons discharging managerial responsibilities (“**PDMRs**”) have the following interests in LivaNova’s ordinary shares (the “**Shares**”) following closing of the mergers of Sorin S.p.A with and into LivaNova and Cypher Merger Sub, Inc. with and into Cyberonics, Inc. (the “**Merger**”):

Name	Shares
Daniel J. Moore	73,437(1) (2) (3)
André-Michel Ballester	48,691
Rosario Bifulco	97,505
Hugh Morrison	8,815
Alfred J. Novak	17,020
Arthur L. Rosenthal	15,265
Francesco Bianchi	-
Stefano Gianotti	-
Sharon O’Kane	-
Michel Darnaud	13,081
Stefano Di Lullo	6,712
Rohan Hoare	7,505(4)
Jacques Gutedel	6,282
Edward Andrie	7,296
Brian Sheridan	5,552
Pritpal Shinmar	-
David Wise	34,174(5)
Vivid Sehgal	-
Demetrio Mauro	6,608
Piero Vecchi	236

Notes:

- An additional 2,586 Shares are held by DJM Family Partnership Ltd in which Daniel J. Moore has an indirect interest.
- An additional 14,880 Shares were withheld by LivaNova in order to satisfy the tax withholding obligations of LivaNova and its subsidiaries following the vesting of the Cyberonics Restricted Stock (details of which were outlined in the LivaNova prospectus dated 12 October 2015).
- Daniel J. Moore sold 2,500 shares of Cyberonics Stock on 15 October 2015 pursuant to a plan in compliance with Rule 10b5-1 under the U.S. Securities Exchange Act of 1934, as amended.

- An additional 2,292 Shares were withheld by LivaNova in order to satisfy the tax withholding obligations of LivaNova and its subsidiaries following the vesting of the Cyberonics Restricted Stock (details of which were outlined in the LivaNova prospectus dated 12 October 2015).
- An additional 3,088 Shares were withheld by LivaNova in order to satisfy the tax withholding obligations of LivaNova and its subsidiaries following the vesting of the Cyberonics Restricted Stock (details of which were outlined in the LivaNova prospectus dated 12 October 2015).

On the Relevant Date, the following PDMRs received additional Shares pursuant to the accelerated vesting of existing Sorin equity award plans (the “**Sorin Plans**”), details of which were outlined in the LivaNova prospectus dated 12 October 2015 (the “**Prospectus**”). A number of Shares otherwise issuable to the PDMRs has been withheld by LivaNova in order to satisfy the tax withholding obligations of LivaNova and its subsidiaries (other than in the case of Rosario Bifulco). The net number of Shares issued to the PDMRs under the Sorin Plans are as follows:

Name	Shares issued under the Sorin LTI Award	Shares issued in respect of the Deferred Bonus Shares	Shares issued in respect of the Sorin 2012-2014 LTIP
André-Michel Ballester	2,920	17,085	7,888
Rosario Bifulco(1)	10,238	12,642	7,011
Michel Darnaud	2,054	7,900	5,312
Stefano Di Lullo	1,538	1,898	4,296
Jacques Gutedel	1,852	2,426	4,388
Edward Andrie	836	4,422	1,898
Brian Sheridan	761	3,663	1,998
Pritpal Shinmar	488	-	-
Demetrio Mauro	1,067	5,154	2,864
Piero Vecchi	325	•	842

Notes:

- Mr. Bifulco was awarded 100 per cent. of the shares due and arising under the Sorin Plans applicable to him on account of being deemed a “good leaver” under the Sorin Plans based on his previous role as Chairman of Sorin.

On the Relevant Date, it was confirmed that the following PDMRs would also receive the following Shares to be issued under the Sorin LTI Award pursuant to the Sorin Plans on 26 February 2016 and 27 February 2017 (subject to continued employment with LivaNova PLC or its subsidiaries, as applicable, on the relevant date):

Name	Shares issued under the Sorin LTI Award on 26 February 2016	Shares issued under the Sorin LTI Award on 27 February 2017
André-Michel Ballester	6,432	6,432

Michel Darnaud	3,436	3,436
Stefano Di Lullo	2,572	2,572
Jacques Gutedel	2,992	2,992
Edward Andrle	2,317	2,317
Brian Sheridan	2,069	2,069
Pritpal Shinmar	1,474	1,474
Demetrio Mauro	2,901	2,901
Piero Vecchi	869	869

On the Relevant Date, the following PDMRs received options to purchase a number of Shares under a LivaNova incentive award plan (the “**LivaNova 2015 Incentive Award Plan**”) (the “**Stock Options**”), following the conversion of certain options over shares in Cyberonics, Inc., details of which were outlined in the Prospectus:

Name	Number of Shares underlying the Stock Options
Daniel J. Moore	103,249
Rohan Hoare	28,940
David Wise	21,917

On the Relevant Date, the following PDMRs received stock appreciation rights (“**SARs**”) under the LivaNova 2015 Incentive Award Plan, following the conversion of certain SARs to acquire shares in Sorin S.p.A, details of which were outlined in the Prospectus, which will entitle them to receive the following maximum number of Shares on exercise of the SARs. The SARs are fully vested and the PDMRs will have 3 years from the Relevant Date to exercise their SAR:

Name	Number of SARs	Maximum Number of Shares that may be issued under the SARs
André-Michel Ballester	18,806	18,806
Rosario Bifulco	10,539	10,539
Michel Darnaud	9,398	9,398
Stefano Di Lullo	7,038	7,038
Jacques Gutedel	8,072	8,072
Edward Andrle	7,416	7,416
Brian Sheridan	6,262	6,262
Pritpal Shinmar	5,121	5,121
Demetrio Mauro	8,742	8,742
Piero Vecchi	2,454	2,454

On the Relevant Date, the following PDMRs received SARs granted under the LivaNova 2015 Incentive Plan, details of which were outlined in the Prospectus, which will entitle them to receive the following maximum number of Shares on exercise of the SARs. The SARs will vest in equal instalments of 50% of the total number of Shares subject to the SARs on each of the first two anniversaries of the Relevant Date, and the PDMRs will have 3 years from the relevant vesting date to exercise their SARs. Payment of the SARs shall be in cash, shares (based on the fair market value as of the date the SAR is exercised), or a combination of both, as determined by the administrator of the LivaNova 2015 Incentive Plan.

Number of SARs	Maximum Number of Shares
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**that may be issued under the
SARs**

Name

André-Michel Ballester	147,173	147,173
Michel Darnaud	52,473	52,473
Stefano Di Lullo	52,473	52,473
Rohan Hoare	52,473	52,473
Jacques Gutedel	52,473	52,473
Edward Andrie	52,473	52,473
Brian Sheridan	52,473	52,473
Pritpal Shinmar	10,411	10,411
David Wise	52,473	52,473
Vivid Sehgal	52,473	52,473
Demetrio Mauro	20,822	20,822

On the Relevant Date, the following PDMRs were granted the following restricted stock units (“RSUs”), details of which were outlined in the Prospectus, which will entitle them to receive the following number of Shares:

Name	The value of the RSUs (US\$)	Number of Shares subject to the RSUs
Daniel J. Moore	156,164	2,233
Rosario Bifulco	84,603	1,209
Hugh Morrison	84,603	1,209
Alfred J. Novak	84,603	1,209
Arthur L. Rosenthal	84,603	1,209
Francesco Bianchi	84,603	1,209
Stefano Gianotti	84,603	1,209
Sharon O’Kane	84,603	1,209

In order to satisfy the tax withholding obligations of LivaNova and its subsidiaries in respect of the future issuance of Shares, LivaNova anticipates that a number of Shares otherwise issuable to the PDMRs may be withheld by LivaNova at the relevant time.

This announcement is made pursuant to the Disclosure and Transparency Rule 3.1.4R.

About LivaNova

LivaNova PLC, headquartered in London, UK, is a global medical technology company formed by the merger of Sorin S.p.A, a leader in the treatment of cardiovascular diseases, and Cyberonics Inc., a medical device company with core expertise in neuromodulation. LivaNova transforms medical innovation into meaningful solutions for the benefit of patients, healthcare professionals, and healthcare systems. The company employs approximately 4,500 employees worldwide. With a presence in more than 100 countries, LivaNova operates as three business units: Cardiac Rhythm Management, Cardiac Surgery, and Neuromodulation, with operating headquarters in Clamart (France), Mirandola (Italy) and Houston (U.S.A.), respectively.

LivaNova is listed on NASDAQ and listed on the Official List of the UK’s Financial Conduct Authority and traded on London Stock Exchange (LSE) under the ticker symbol “LIVN”.

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