

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Gersh Lisa</u> (Last) (First) (Middle) <u>C/O MOTIVA USA LLC</u> <u>16192 COASTAL HIGHWAY</u> (Street) <u>LEWES DE 19958</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ESTABLISHMENT LABS HOLDINGS INC. [ESTA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/05/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	08/05/2021		M		10,000	A	\$18.14	10,000	D	
Common Shares	08/05/2021		M		8,000	A	\$23.05	18,000	D	
Common Shares	08/05/2021		S		12,758	D	\$70.2657 ⁽¹⁾	5,242	D	
Common Shares	08/05/2021		S		5,242	D	\$71.2707 ⁽²⁾	0	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to buy)	\$18.14	08/05/2021		M			10,000	(3)	05/26/2030	Common Shares	10,000	\$0	22,000	D	
Stock Option (Right to buy)	\$23.05	08/05/2021		M			8,000	(4)	06/03/2029	Common Shares	8,000	\$0	14,000	D	

Explanation of Responses:

- This transaction was executed in multiple trades at prices ranging from \$70.0101 to \$70.9900 per share. The price reported above reflects the weighted average sale price. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- This transaction was executed in multiple trades at prices ranging from \$71.0000 to \$71.7850 per share. The price reported above reflects the weighted average sale price. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- The shares subject to the option vested in full on the earlier of May 26, 2021 or the day prior to the date of the Issuer's next annual meeting of stockholders, subject to the Reporting Person continuing as a service provider through such date.
- One-third of the shares subject to the option shall vested on June 3, 2020 and each one-year anniversary thereafter, subject to the Reporting Person continuing as a service provider through each such date.

Remarks:

/s/ Juan Jose Chacon Quiros, by 08/09/2021
power of attorney

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.