

CVRx[®] Secures \$15 Million Growth Capital Facility from Silicon Valley Bank



Minneapolis – September 22, 2014 – CVRx, Inc., a private medical device company, announced today it secured a \$15 million growth capital debt facility from Silicon Valley Bank. “Obtaining this funding significantly extends our cash availability to advance CVRx’s hypertension and heart failure businesses. This growth capital will help ensure that CVRx can continue to invest aggressively in the market development and clinical activities required to deliver Barostim Therapy for these large, unmet medical needs,” said John Brintnall, CVRx’s Chief Financial Officer.

“We are excited about the future prospects for CVRx and Barostim Therapy. Our confidence is based on continued revenue growth in Europe for the resistant hypertension indication as well as the speed with which CVRx was able to complete enrollment of their randomized heart failure study in Europe, Canada, and the United States,” said Jay McNeil, Managing Director within Silicon Valley Bank’s national life sciences practice.

About Barostim Therapy™

CVRx completed enrollment of a 140 patient randomized, controlled clinical trial to determine the performance of Barostim Therapy for patients suffering from chronic heart failure with advanced symptoms. Promising results from an earlier study demonstrating clinical improvement and reduced hospitalizations have been presented and published.¹ The six month results from the randomized, controlled trial are being prepared for publication.

Five-year results of the 322-patient, sham-controlled Rheos Hypertension Trial were presented at the American Society of Hypertension and the joint European and International Societies of Hypertension annual scientific conferences in May and June of 2014. The results showed a statistically significant reduction of systolic and diastolic blood pressure in excess of 32mmHg and 17mmHg, respectively, over the course of 5 years. In addition, the long term safety profile of the therapy proved to be excellent with very low rates of stroke, myocardial infarction and worsening of carotid stenosis in this population of patients with advanced hypertension.^{2,3}

(more)

About Barostim *neo*™

Barostim *neo* is a second generation device that uses CVRx-patented technology that is designed to trigger the body's own natural blood flow regulation system to treat patients suffering from resistant hypertension or chronic heart failure. The system works by electrically activating the baroreceptors, the body's natural sensors that regulate cardiovascular function.

This unique, patented technology has the potential to improve quality of life and reduce health risks associated with hypertension and heart failure, including heart and kidney disease, stroke and death. Other key unique benefits:

- The Barostim *neo* can be turned on and off to demonstrate acute results;
- It can be adjusted to meet each patient's individual therapy needs;
- It is a reversible treatment;
- It provides 100 percent compliance to treatment, by automatically activating the baroreflex; and
- The Barostim *neo* has successfully shown benefit for patients who were previously treated unsuccessfully with renal denervation.⁴

The Barostim *neo* is CE Marked for the treatment of resistant hypertension and is commercially available in Europe. The therapy is included in the joint European Society of Hypertension and European Society of Cardiology guidelines for the treatment of resistant hypertension that were published in June, 2013.⁵

About Hypertension

In Europe, the prevalence of hypertension is estimated to be between 30-45% of the general population.⁵ In the United States, hypertension affects 77.9 million people.⁶ Worldwide, hypertension is estimated to cause one in every eight deaths.⁶ It is a major risk factor for cardiovascular disease, morbidity and mortality. Twenty-five percent of people with hypertension cannot adequately control their hypertension with medications and lifestyle modifications.^{7,8} It is a disease that needs new treatment solutions.

About Heart Failure

In heart failure, heart function is impaired, resulting in shortness of breath, exercise intolerance and fluid retention. In the United States, heart failure is estimated to affect 5.1 million adults.⁶ Overall, heart failure is associated with a four-fold increased risk of death and a six to nine times increased risk of sudden cardiac death. The direct and indirect costs of heart failure are estimated to be \$32 billion in the United States in 2013.⁶

About CVRx, Inc.

CVRx, Inc. is a privately held company founded in 2001 and headquartered in Minneapolis. The company has developed the second generation Barostim *neo*, an implantable system designed to treat hypertension (high blood pressure) and heart failure. Barostim *neo* received CE marking for the treatment of hypertension in Europe. It is under clinical evaluation for the treatment of heart failure in Europe and the United States. It is under clinical evaluation for the treatment of hypertension in the United States. For more information on this trial go to www.BloodPressureTrial.com.

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Footnotes:

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4. Hoppe U et al. Minimally invasive system for baroreflex activation therapy chronically lowers blood pressure with pacemaker-like safety profile: results from the Barostim *neo* trial. *J Am Soc Hypertens*. 2012;6(4):270-276
5. Mancia G, et al. 2013 ESH/ESC Guidelines for the management of arterial hypertension. *European Heart Journal* 2013 34 (28): 2159-2219
6. Go A, Heart Disease and Stroke Statistics. American Heart Association – 2013 Update. *Circulation* 2013;127:e6-e245
7. Prospective Studies Collaboration. *Lancet* 2002;360:1903-1913
8. Chobanian AV. JNC 7: Complete Report. *JAMA* 2003;289:2560-2572

CAUTION: Barostim *neo*TM is an investigational device and is limited by United States law to investigational use. Exclusively for Clinical Investigations for the treatment of heart failure (in the European Union and Canada [and resistant hypertension in Canada]).

CVRx, HOPE4HF, Barostim *neo* and Barostim Therapy are trademarks of CVRx, Inc. registered in the United States Trademark Office.