



Press Release

CorWave scales up increasing its R&D capabilities and opening a pilot production unit at its new Clichy site

Clichy, 16 March 2018 – CorWave, a medical technology company developing innovative implanted cardiac support devices for patients suffering from heart failure, announced today the move to a new site in Clichy to increase its research and development capacities and the production of its test prototypes and pre-production models.

A new site to support its growth strategy

Leaving the facilities at Cochin Hospital, CorWave is settling into a **building of nearly 1,300 square metres** (14,000 square feet) on the edge of Paris. The site will contain a research unit, testing laboratories and, test benches and a pilot production unit, in addition to the company's head management, marketing and support teams. About fifty employees, mostly engineers, are already set up in the new premises. **The total invested in the Clichy site comes close to one million euros**, a figure that includes the site's conversion costs and improvements to bring it into line with regulation, as well as the acquisition of advanced equipment.

"With nearly fifty engineers, technicians and researchers from across the globe, including seven PhDs from top international engineering schools, CorWave is a company at the crossroads between "deep tech" and med tech. We have a rare technological lead, protected by our unique expertise and over 50 patents. **CorWave is beginning its industrial transformation** at the Clichy site. This will comprise the first pilot production unit and draw in professionals with experience in producing and launching medical devices. On the edge of Paris, we will re-create the full value chain for an advanced industry that, currently, is firmly established in the United States. **The Clichy site will let us begin the clinical phase of our development in first class facility** and prepare for commercial pre-launch. We keep growing, step by step, and hope to become the world leader for circulatory assistance devices – a very concentrated market in which we can increase our market share quickly – and **which already represents nearly a billion dollars in annual sales**", explains Louis de Lillers, CEO of CorWave.

A paradigm shift in the treatment of chronic heart failure

Created by MD Start and after over twenty years of research, initiated by a national school of engineering and technology graduate (Arts et Métiers) at the French National Scientific Research Centre (CNRS) laboratories, CorWave has developed innovative technology in the field of heart pumps in response to a public health problem: chronic heart failure.

In 2017, only about 10,000 patients received implanted cardiac support devices worldwide, which is a tiny portion of the patients suffering from chronic heart failure. In fact, implanting left ventricular assist devices (LVADs) is still a very risky procedure. Four patients out of five experience at least one severe



complication (usually a stroke, gastrointestinal bleeding or infection) in the two years following the implant.

CorWave's wave membrane technology differs from other LVADs on the market today because of its physiological design. CorWave pumps are able to mimic a pulse and produce blood flow velocity similar to that of a healthy heart. Closer to the natural functioning of the heart, CorWave pumps should drastically reduce the risk of complications and costs associated with them.

About CorWave SA

CorWave is a French company that develops innovative cardiac support devices. The CorWave undulating membrane is a unique and disruptive technology, protected by nine patent families, resulting from over ten years of research in the CNRS labs and by AMS R&D. This technology stands out from other LVADs currently on the market due to its physiological pumping. Among other things, it is able to mimic a pulse and produce blood flow velocity similar to that of a healthy heart. Eventually, CorWave's membrane pump technology should reduce complications associated with current devices and improve the care of patients with heart failure, a market potentially worth several billion euros.

Founded in 2011 by the incubator MD Start and supported by reputable investors, including Bpifrance, Medtronic, Novo Seeds, Seventure, Sofinnova and Ysios, CorWave has received over 20 million euros of funding and employees over fifty people.

Find out more: www.corwave.com

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