



CorWave Secures a €500,000 Grant From the Paris Region for Its Industrial Facilities

Clichy, France, November 19th, 2020 - CorWave has won the call for projects “Industry Stimulus Plan” (“Relance Industrie”) operated by the Paris Region (“Ile-de-France”). CorWave will benefit from a €500,000 grant, which will be instrumental for the development of its Left Ventricular Assist Device (LVAD).

Valérie Pécresse, President of the Paris Region, commented: "At the Paris Region, we have placed the challenges of re-industrialization and support for companies at the heart of our actions. The shock of the health crisis has only increased our desire to boost industrial investment. Thanks to the “*Industry Stimulus Plan*” call for projects, 6,000 jobs will be created or maintained throughout the Paris Region. Reindustrializing, innovating, and protecting SMEs and mid-cap companies is the centerpiece of regional action, and we are proud to be at CorWave's side to jointly revive and safeguard the industrial fabric of the Paris Region.”

This recognition from the Paris Region is a major asset for CorWave. The €500,000 grant will enable CorWave to take a new step forward in the development of its Left Ventricular Assist Device (LVAD), based on a breakthrough technology, the *wave membrane* pump. The Region's grant will fund the setting up of the first industrial production unit in a cleanroom environment for CorWave's implantable devices, an essential step before beginning clinical trials. This new production unit will be set up in the Paris Region and will create jobs.

"CorWave's assist device brings immense hope for tens of thousands of people suffering from heart failure around the world. Based in the city of Clichy, just outside Paris, CorWave has the potential to become a global leader of the billion-dollar LVAD market. By supporting CorWave, the Paris Region is investing in the future and writing with us the first pages of a very promising industrial adventure" said Louis de Lillers, CEO of CorWave.

"To start the clinical phase, we need to set up a pilot production unit as close as possible to our R&D center of global excellence, based in Clichy. We are delighted to contribute to the industrial wealth of the Paris Region by developing cutting-edge industrial know-how," added Michel Vernizeau, Sr Director of Product Engineering.

Thanks to this grant, CorWave will strengthen its operations in the Paris Region. CorWave's development will have a substantial societal impact in terms of industrial presence and employment.

About CorWave's Implantable Cardiac Support Technology



CorWave's technology stands out from other LVADs currently on the market due to its physiologic design, which is enabled by its disruptive *wave membrane*. The membrane is able to generate a natural pulse, replicating the blood flow and pressure characteristics of the patient's native heart. CorWave's novel membrane pump technology is being developed to reduce complications associated with current devices and improve the care of patients with heart failure. CorWave was founded in 2011 by the incubator MD Start and is funded by well-known investors, including Bpifrance, Novo Seeds, Seventure, Sofinnova and Ysios. CorWave's R&D program is supported by the French Government through the "Programme d'Investissements d'Avenir." The company has secured over 35 million euros of financing and employs more than 50 people. www.corwave.com.

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