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Swiss Medtech Symetis Broadens Presence in Structural Heart with Acquisition of U.S. Mitral Valve Device Company Middle Peak Medical

- Acquisition of Middle Peak Medical synergistically expands Symetis' structural heart therapies to mitral valve regurgitation
- Mitral valve repair and replacement is an emerging market expected to follow TAVI's market trend and to grow at a CAGR of 22% during the period 2016-2020¹

Lausanne/Ecublens, SWITZERLAND, Tuesday February 14, 2017 – Symetis, a medical technology company specializing in the development, manufacturing and marketing of next-generation percutaneous heart valve replacement solutions for the treatment of severe cardiac valve conditions, announced today that it has purchased Middle Peak Medical, a private U.S. and German medical device company focused on developing minimally invasive novel solutions for unmet needs in the treatment of mitral valve regurgitation. The acquisition marks Symetis' first expansion from the TAVI space into the broader structural heart segment.

Symetis has been successfully growing, with a 55% CAGR for the period 2012-2016 and a CHF 38.4 million revenue in 2016. Currently N°3 in Germany - the first TAVI market in Europe - with 13% market share², and N°4 in Europe with 7% market share, Symetis intends to leverage its existing fully-integrated organisation and technology base to synergistically develop Middle Peak Medical's pre-clinical mitral program, with a view to drive a new revenue growth line for the company at marginal additional cost.

Although more complex than TAVI, the mitral valve repair and replacement market is expected to follow TAVI's market trend and grow at a CAGR of 22% during the period 2016-2020 as the procedure becomes more widespread³. The growth for mitral valve repair and replacement is mainly driven by the mitral regurgitation segment, which affects 2-3% of the population worldwide and is rapidly becoming prevalent among all age groups. About 0.5% of individuals aged 18-45 and 9% of people aged 60-75 suffer from the disorder.⁴

Mitral regurgitation is a condition in which the heart's mitral valve does not close tightly enough, allowing blood to flow backward in the heart and potentially leading over time to declining heart function and heart failure. Middle Peak Medical's transcatheter device, based upon a clinically proven surgical concept, is intended to restore mitral valve competence in both functional and degenerative mitral valve disease by providing a new posterior surface onto which the valve anterior leaflet can properly seal.

Jacques R. Essinger, PhD, Chief Executive Officer of Symetis, commented: *"Symetis' perspectives in TAVI look very strong with continued product adoption in Europe; a solid R&D pipeline of new and improved TAVI valves, delivery systems and accessories; and an ongoing clinical program to further support Symetis' products performance. We also intend to continue our expansion outside Europe, including in Asia with a focus on Japan, and clear plans for the US market. The acquisition of Middle Peak Medical represents a strategic opportunity to expand our presence in structural heart therapies, synergistically leveraging the fully-fledged organisation built-up over the past 10 years for our ACURATE product range in the TAVI segment."*

¹ Global Transcatheter Mitral Valve Replacement Market 2016-2020, TechNavio, July 2016

² Source : BIBA Q3/2016 based upon units implanted

³ Global Transcatheter Mitral Valve Replacement Market 2016-2020, TechNavio, July 2016

⁴ Ibid

Alex Khairkhahan, Founder and Chief Executive Officer of Middle Peak Medical, commented:
"We are delighted to join the Symetis team and to combine expertise and resources to efficiently bring our unique mitral solution to the market. We will continue to operate from our Palo Alto operation while leveraging the established presence of Symetis in Europe."

Middle Peak Medical device is not currently approved for sales in any country.

About the mitral valve and mitral valve diseases

The mitral valve is the most complex of the heart's four valves (aortic, mitral, pulmonary and tricuspid) and is the one most commonly associated with valvular heart disease. Mitral valve disease refers to irregular conditions of the mitral valve, which is located between the two left chambers of the heart and works to keep blood flowing from the left atrium to the left ventricle while preventing it from flowing backward. There are three types of mitral valve disease: stenosis, prolapse and regurgitation. Mitral regurgitation is a condition in which the heart's mitral valve does not close tightly enough, allowing blood to flow backward in the heart. As a result, blood cannot move through the heart or to the rest of the body as efficiently, making patients feel tired or out of breath. Left untreated, severe mitral valve regurgitation can cause heart failure or heart rhythm problems (arrhythmias).

About Symetis

Symetis, founded in 2001, is a medical technology company specializing in the development, manufacturing and marketing of next-generation percutaneous heart valve replacement solutions for the treatment of severe cardiac valve conditions.

Symetis' products, ACURATE TA™ and ACURATE neo/TF, and their delivery systems are based on proprietary design and delivery technologies and are marketed and sold in key markets in Europe and in other geographies. Symetis' innovative TAVI solutions are recognized by intervention cardiologists and surgeons for their clinical performance and ease of use. The company believes it is positioned to leverage its products and know-how to further capture market share in the TAVI market and expand into other segments of the structural heart field, such as but not limited to mitral valve replacement and/or repair as well as tricuspid replacement and/or repair.

Growing at a strong and sustained CAGR of 55% since 2012, the company generated revenues of CHF 38.4 million in 2016.

Symetis is a Swiss company with corporate headquarters in Ecublens, Switzerland and products produced in two facilities located in Switzerland and Brazil. As of December 31, 2016, the Group's staff amounted to a total of 291 full-time employees, which consisted of 104 full-time employees employed directly by the Group and 187 full-time employees procured through Acurate Industria E Comercio Ltda.

For more information, please visit <http://www.symetis.com>

About Middle Peak Medical

Middle Peak Medical, founded in 2011 is a privately held medical device company focusing on the development and commercialization of a novel approaches to treating mitral valve disease. Middle Peak Medical technology is intended to restore mitral valve competence in both functional and degenerative mitral valve disorders. The company's proprietary technology has application in both percutaneous catheter-based intervention, and in minimally invasive or open-heart cardiac surgery.

For more information visit <http://www.middlepeakmedical.com>

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