



Press Release Humedics

Humedics Announces Appointment of Karsten Damgaard-Iversen as CEO

Reinforcement of senior management team to leverage growth phase of Humedics

Berlin, Germany, May 09, 2017 – The Board of Humedics GmbH is pleased to announce a reinforcement of the senior team of the company with Karsten Damgaard-Iversen (MBA, BScEE), who will take up the role of CEO as of June 1, 2017. Erwin de Buijzer will stay on as managing director (MD) with the title Chief Operations Officer (COO).

Humedics has made significant progress over the last couple of years. Milestones included ISO certification of the LiMAX device, completion of a phase III clinical trial, submission of the marketing authorization application for the diagnostic agent necessary for the performance of the LiMAX test and the closing of a series C financing round.

The company is now moving into a new phase with the focus shifting to commercialization and a broader international remit. Therefore the time has come to reinforce the management of Humedics as the company is entering this new phase.

Karsten Damgaard-Iversen is an internationally accomplished business professional with over 30 years of global experience in the med-tech industry. He is a proven leader in operational and strategic management positions within large, medium and small healthcare technology companies. Karsten combines strong leadership skills and business acumen with in-depth technical and medical knowledge. He has served as a Board Director at Toshiba of Europe Ltd., Managing Director and Chief Group Executive at Toshiba Medical Systems Europe BV, Managing Director at Toshiba Medical Systems UK Ltd., CEO at SonoCine Inc., VP of International Operations at Fisher Imaging Corporation and Director of Sales & Marketing at Storz Medical AG. Karsten has also directly contributed to the invention and development of specific laser, ultrasound and x-ray based medical products. He holds an MBA from Emory University in Atlanta and a BSc in electronic engineering from Copenhagen University College. He is a Danish National and holds a U.S. Permanent Resident Card.

Karin Dorrepaal, Chair of the Board of Humedics GmbH, stated: “We are very delighted that Karsten joins the Humedics management team as CEO. With his longstanding business experience in the med-tech industry he is the ideal professional to drive forward the company development and the international commercialization of the LiMAX test.” Karsten Damgaard-Iversen commented: “It is a great pleasure for me to join Humedics during this exciting phase of the company's development. I look forward to working with the board, Erwin and all the members of our team to contribute to the future commercial and clinical success of Humedics.”

About Humedics

Humedics has developed a breath test based diagnostic system (LiMAX test), which comprises a CE-marked medical device, breath masks and a diagnostic drug. More than 100 million people worldwide suffer from liver diseases (i.e. cirrhosis, hepatitis, fatty liver, metabolic disorders and liver tumors). The LiMAX test enables the clinician to quantitatively determine the individual liver function

capacity for a patient within minutes. This allows for selection of treatment strategies that are optimally adapted to the individual patients liver status. Current applications published in highly respected scientific journals include diagnosis of the liver function before and after liver transplantation, liver surgery planning (e.g. assessment of the amount of liver to be resected without potentially increasing the risk of liver failure) and assessment of diseases such as liver cirrhosis. Investigator initiated studies focusing on new indications like oncology, chronic liver disease and nonalcoholic steatohepatitis (NASH) are ongoing. The LiMAx test has been used almost 20,000 times in clinical practice. The phase III multi-center clinical trial required for marketing authorization of the LiMAx test has been closed successfully. Humedics has submitted the marketing authorization application for the diagnostic agent, which was developed by Humedics and can be used for performing the LiMAx test, in April 2016.

LiMAx Test

The underlying principle of the LiMAx test involves the following steps: Firstly, the diagnostic drug solution is administered intravenously and the drug is metabolized in the liver to paracetamol and $^{13}\text{CO}_2$. The latter is exhaled in the breath. The exhaled air is collected via a respiratory mask. Subsequent continuous measurement of $^{13}\text{CO}_2$ in the patients' breath in the LiMAx device provides a quantitative determination of the liver capacity and thus reflects the liver function.

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