Cerus Endovascular Successfully Completes Series B Financing and Receives U.S. FDA Approval for its First Microcatheter

Completion of Series B Financing Round Strengthens and Readies the Company for Commercialization of Two Products During the Second Quarter of 2020

Fremont, California and Oxford, United Kingdom February 21, 2020 – Cerus Endovascular Ltd., a privately-held, commercial stage medical device company, today announced that it has now successfully completed its Series B financing having raised a total of $19.0 million from current and new institutional investors since commencement of the round in July 2018. The company also reported that it has received approval from the U.S. Food and Drug Administration (FDA) for its first microcatheter. Commercial sales are expected to begin during the second quarter of 2020.

Completion of the Series B financing will allow the company to execute on its go-to-market strategy and to complete the planned expansion of its product portfolio, which will include a smaller delivery platform for its recently CE Marked lead product, the Contour Neurovascular System™, for the treatment of intracranial aneurysms.

The company's second implant device, the Neqstent™ Aneurysm Bridging Device, designed to be used in conjunction with conventional embolic coils for endovascular embolization of bifurcated saccular intracranial aneurysms, is advancing through the regulatory process, with a clinical trial currently enrolling, aimed at providing additional safety and efficacy data.

"We are grateful to our new and existing investors for their confidence in the company, as well as to our remarkable and dedicated team of skilled professionals, led by company President, Dr. Stephen Griffin – all of whom have been instrumental in bringing us to this important inflection point," noted Dr. Sam Milstein, Chairman of Cerus Endovascular. "As a result, we are now in a position to execute on our commercial and product development programs and have ample working capital to see us well into 2021. As reported earlier this week, during the upcoming second quarter, our European Union sales and marketing team will begin rolling out the Contour Neurovascular System™ in carefully selected target markets, where we have regulatory approval."

FDA clearance of our first microcatheter:
Dr. Griffin, stated, "Receipt of FDA approval for our 021 microcatheter, offered with three different distal configurations, represents the achievement of yet another key milestone for the company. Going forward, we will be developing additional microcatheters of various dimensions in order to ensure that we offer interventional neuroradiologists a comprehensive selection of instrumentation to meet their needs."

Patents and new portfolio products:
Dr. Griffin also noted that the company has been granted an additional key patent, which further fortifies the intellectual property position of both the Contour Neurovascular System™ and Neqstent™, in the area of intrasaccular embolization.

About the Contour Neurovascular System™

The Contour Neurovascular System™, composed of fine mesh braid, represents a unique intrasaccular advancement in the market, as it targets the neck of the aneurysm, away from the vulnerable aneurysm dome. It is deployed across the neck of the aneurysm sac and provides a combination of flow diversion and flow disruption through a single device implant. Additionally, the System is designed to be self-anchored for stability, re-sheathable for precise placement, and because it is deployed across the neck, sizing criteria are less restrictive than other commercially available intrasaccular devices, making it easier to use in the clinical setting. Commercial sales, via a controlled market release across the European Union, are expected to begin during the second quarter of 2020.

About Cerus Endovascular

Cerus Endovascular is a privately-held, commercial stage medical device company engaged in the design and development of highly differentiated and proprietary interventional neuroradiology devices and delivery systems for the treatment of acute, life-threatening neurological conditions, specifically, intracranial aneurysms. The company's first CE Marked product, the Contour Neurovascular System™, is a pre-shaped structure of fine mesh braid with shape memory properties that is delivered to the aneurysm via an endovascular microcatheter. The company is also developing a pipeline of complementary devices, leveraging the design concept of the Contour Neurovascular System™ to address the broad range of sizes, types and locations of cerebral aneurysms with which a patient can present to the clinician. For more information, please go to: www.cerusendo.com.

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