SHOCKWAVE MEDICAL INC | Disrupt Calcium. Restore Flow. Expand Possiblities.™

Shockwave Medical Raises $45 Million in Series C Financing to Further Advance Novel Lithoplasty Treatment for Calcified Arteries

Support from Financial and Strategic Investors Will Advance Product Development and Commercialization Efforts

Fremont, Calif.— November 22, 2016 — Shockwave Medical, a pioneer in the treatment of calcified cardiovascular disease, today announced the closing of $45 million in Series C financing led by Sectoral Asset Management, with participation from mutual funds advised by T. Rowe Price Associates, Inc. and returning investors including Sofinnova Partners, Venrock, RA Capital, Deerfield, Ally Bridge Group and others.

Proceeds from the financing will be used to advance development of the company's Lithoplasty® balloon catheter platform into new therapeutic areas and to expand commercialization of the technology for the treatment of peripheral vascular disease in both the United States and the European Union. The company's near-term plans also include further study of Peripheral Lithoplasty devices in conjunction with drug coated balloons in a 300+ patient randomized controlled study called DISRUPT PAD III.

"When you consider the treatment challenges created by calcified lesions, it is clear there is a large market opportunity for Lithoplasty. The strong clinical results generated using a device built on a balloon-based platform offer a unique and compelling alternative to currently available therapies," said Michael Sjöström, co-founder and Chief Investment Officer, Sectoral Asset Management and lead investor of this funding. "We look forward to supporting the management team as they take the company, and technology, to the next level."

"We are very pleased to have Sectoral lead this financing with returning participation from our high quality investor base," said Shockwave Medical CEO and co-founder Daniel Hawkins. "Lithoplasty is poised to be a paradigm-changing technology for the treatment of advanced cardiovascular disease. This financing will enable the company to continue taking the steps necessary to ensure the technology reaches its full potential."

Shockwave Medical recently achieved of a series of important milestones including:

- FDA clearance of the company's Lithoplasty System for lithotripsy-enhanced balloon dilation of lesions, including calcified lesions, in the peripheral vasculature, including the iliac, femoral, ilio-femoral, popliteal, infra-popliteal and renal arteries.[1]
- Announcement of the upcoming DISRUPT PAD III study, the largest ever multi-center randomized study designed to exclusively enroll patients with calcified peripheral artery disease (PAD). The study will provide physicians foundational Level I evidence to guide therapy in this difficult-to-treat patient cohort.
- Presentation of positive results from the first study of Lithoplasty technology in the treatment of patients with calcified coronary artery disease.

“Shockwave is on a very successful trajectory to address the growing burden of calcium in cardiovascular disease using Lithoplasty,” said Antoine Papiernik, managing partner of Sofinnova Partners. “We are very pleased to add our continued support to that provided by a very strong investment syndicate. Collectively, this investor base offers the breadth of resources and depth of commitment needed to support the company’s vision of changing the treatment of advanced cardiovascular disease.”

About Shockwave Medical’s Lithoplasty® System

The Shockwave Medical Lithoplasty System is the first-ever device designed to selectively target hardened calcium in patients with cardiovascular disease. The system integrates the calcium-disrupting power of lithotripsy with the familiarity and simplicity of a balloon angioplasty. Built on a deliverable balloon catheter platform, the device emits intermittent sound waves (lithotripsy) that target and disrupt calcified plaques, which then require only a low-pressure balloon inflation to dilate the blockage and restore blood flow. The result is an effective and consistent revascularization of calcified lesions while minimizing complications.

The Peripheral Lithoplasty System is commercially available in the European Union and the United States for the treatment of peripheral vascular disease.

To view an animation of the Lithoplasty System visit: http://shockwavemedical.com.

About Shockwave Medical

Shockwave Medical, based in Fremont, Calif., is working to reshape interventional therapy with Lithoplasty® Technology for the treatment of calcified peripheral vascular, coronary vascular and heart valve disease. For more information, visit www.shockwavemedical.com.

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Media Contact:
Jessica Volchok
ir@shockwavemedical.com
310 849-7985

[1] Not for use in the coronary or cerebral vasculature.