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Symetis announces intention to float on SIX Swiss Exchange

- *Symetis is a leading Swiss medical technology company active in the fast growing TAVI (transcatheter aortic valve implantation) market*
- *Offering of primary shares to raise approximately CHF 80 million, excluding 15% over-allotment option*
- *Commitment of existing investors to subscribe for CHF 15 million in the offering*
- *Proceeds to support commercial expansion, research and clinical development programs, expanding manufacturing capacity, strengthening balance sheet and general corporate purposes*

Lausanne/Ecublens, Switzerland, September 1, 2015 – Symetis SA, a leading Swiss medical technology company, focused on transcatheter aortic valve implantation (TAVI), announced today its intention to float its shares and list on SIX Swiss Exchange in 2015. Proceeds from the initial public offering (IPO) will enable the company to accelerate and expand its commercial activities in the EU, strengthen its proprietary product pipeline and technology platform, as well as expand its activity in Asia and the United States.

TAVI is a lifesaving minimally invasive treatment indicated for patients suffering from severe aortic stenosis who are deemed too high a risk to undergo a standard open-heart surgical aortic valve replacement. TAVI is principally performed through two different access routes: the transfemoral (TF) access through the femoral artery and the transapical (TA) access through the apex or tip of the heart. The TF approach represents approximately 85% of the European TAVI market.

TAVI is a large and fast growing market. The first CE mark approval for a TAVI product was granted in 2007 and the first U.S. FDA approval was granted in 2011. Following commercial launch, the worldwide TAVI market has grown rapidly due to favorable responses from physicians and patients. According to a 2013 study by Millennium Research Group, revenues from the sale of TAVI products totaled USD 850 million in 2013 and were estimated to grow to approximately USD 2.5 billion by 2020. More recent estimates by market participants and independent research analysts suggest that the size of the market in 2014 was between USD 1.1 billion and USD 1.5 billion and that it may grow to approximately USD 3 billion by 2019. Based on recent market dynamics, the Company believes these estimates to be reasonable.



Symetis's first product, the ACURATE TA, received CE mark approval and was launched in 2011. In less than three years, the ACURATE TA became the second most used transapical valve in Europe. In late 2014, Symetis received CE mark approval and launched the ACURATE *neo*/TF, targeting the transfemoral segment. The Company believes the ACURATE *neo*/TF has been well received by physicians and patients and is expected to gain significant market share as a result of the unique design, delivery concept, and ease-of-use that are the hallmarks of the ACURATE product family. These elements have allowed both the ACURATE TA and ACURATE *neo*/TF to achieve outstanding clinical outcomes.

The company launched its first two products through a direct sales force in Germany, Austria and Switzerland, which together represent approximately 50% of the European TAVI market. Symetis recently expanded its commercial activities in selected European countries through a network of distribution partners supported by the Symetis support team. The company recorded revenues of CHF 17.9 million in 2014 and CHF 10.8 million in the first half year of 2015, representing a growth rate of 68% in constant currencies compared to the first half year of 2014.

"The TAVI field is driven by innovation and Symetis has demonstrated its ability to develop and successfully bring unique solutions to market. The IPO will provide Symetis with the means and the visibility to go further and faster both on the innovation and commercial fronts with the goal to secure its place among the top TAVI players," said Jacques R. Essinger, CEO of Symetis. *"With market data showing the TAVI market to reach USD 3 billion by 2019, TAVI is poised to become one of the largest segments in the cardiovascular space".*

TAVI: A fast growing market

TAVI is one of the fastest growing segments in the medical devices sector. The size and growth of the TAVI market are driven by a number of factors, including a continual increase in the number of patients requiring aortic valve replacement. These factors include the high risk associated with open heart surgery for patients of advanced age or who have life threatening co-morbidities, the reluctance of patients to undergo open heart surgery and the shorter hospital stay and rapid recovery times associated with TAVI relative to traditional surgical aortic valve replacement. Over time, TAVI procedures are expected to replace an increasing proportion of the traditional open-heart surgical repair market.

About the IPO

Symetis will issue primary shares only in the proposed IPO and intends to complete the offering in 2015. The gross proceeds are expected to be approximately CHF 80 million. In addition, the syndicate banks will be granted a 15% over-allotment option. The proceeds of the IPO will be used to accelerate commercial expansion in Europe, reinforce the R&D effort and conduct clinical trials for expansion outside Europe (including Japan and the United States). Furthermore, the proceeds are intended to finance the expansion of manufacturing capacity in the mid-term, potentially license or acquire synergistic technologies and/or products, strengthen the balance sheet and for general corporate purposes. Symetis' existing investors have committed to subscribe to CHF 15 million in any potential equity offering.

Banking syndicate

In preparation for the proposed IPO, Credit Suisse AG has been appointed as Global Coordinator and Joint Bookrunner and Jefferies International Limited as Joint Bookrunner. Bank am Bellevue AG and Bank Vontobel AG are acting as Co-Managers.



About Symetis

Symetis SA is a leading Swiss medical technology company, focused on transcatheter aortic valve implantation (TAVI). The company's 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 believes that the ACURATE family of products offers superior performance characteristics and is well positioned to target the estimated USD 3 billion TAVI market in 2019. The company generated revenues of CHF 17.9 million in 2014 and CHF 10.8 million in the first half of 2015. The Company employs 92 employees at its headquarters in Lausanne/Ecublens, Switzerland and 142 employees at its manufacturing site in Belo Horizonte, Brazil. It is financed by leading European venture capital firms, including Endeavour Vision, Truffle Capital, Novartis Bioventures, Wellington Partners, Banexi Venture Partners, Aravis Venture, Vinci Capital, NBGI Ventures and BiomedInvest.

For more information visit www.symetis.com

Media inquiries

Hans Herklots
Director Investor Relations
+41 79 598 7149
hans.herklots@symetis.com

Christophe Lamps (Swiss media)
Dynamics Group
+41 79 476 2687
cla@dynamicsgroup.ch

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