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Harpoon Medical Enrolls Ten Patients in Early Feasibility Study with 100% Procedural Success

The company has also received $1.4M of a $2M bridge round to accelerate its clinical program

BALTIMORE, September 15, 2015—Harpoon Medical, a medical device company focused on minimally-invasive, beating-heart, mitral valve repair, announced today that ten patients with severe degenerative mitral valve disease are now enrolled in its ongoing Early Feasibility Study at two clinical study sites in Europe. The company will showcase the results of the Early Feasibility Study, including a 100 % procedural success rate, over 850 total implant days and echocardiographic data on the first two patients with trace MR during their six-month follow up visit, at the upcoming 2015 Transcatheter Cardiovascular Therapeutics (TCT) Conference in San Francisco, CA on October 12, 2015.

Harpoon also announced that it has received investments for $1.4 million of convertible debt as part of a two million dollar bridge financing expected to be completed before the end of the month. The funds will be used to support the ongoing Early Feasibility Study and start a larger clinical trial, scheduled to begin enrolling patients before the end of the year, to support CE Mark approval.

“Conventional mitral valve surgery performed by a skilled surgeon is safe and effective, but it is an invasive procedure with significant morbidity,” said **James S. Gammie, M.D.**, founder of Harpoon Medical and Chief of Cardiac Surgery at the University Of Maryland School Of Medicine. “We developed the Harpoon device to address the demands of patients seeking a less invasive treatment option for mitral valve disease. The early results have exceeded our initial expectations. The Harpoon Medical approach achieves reduction of MR that is equivalent to open cardiac surgery with an outstanding safety profile and a dramatically less invasive procedure. This is an extremely exciting technology that will transform the treatment of degenerative mitral valve disease.”

“I am very excited about the progress we have made since forming the Harpoon Medical a little over two years ago,” said Bill Niland, Harpoon Medical’s President and CEO. “Based on the company’s progress and the initial results from the Early Feasibility Study, our current investors are providing additional capital to accelerate the clinical program while we work to raise a larger Series B Round.”

About Harpoon Medical

Based in Baltimore, Harpoon Medical is a privately held medical device company developing technology designed to facilitate minimally-invasive, beating-heart mitral valve repair to transform the treatment of mitral regurgitation ("MR"). The Harpoon device eliminates the need to divide the breastbone, put the patient on a heart-lung machine and stop the heart. The technology will transform conventional mitral valve surgery from a complex 3-6 hour operation to a sixty minute procedure that allows a patient to return to normal daily activities within a week.

About Mitral Valve Disease

Mitral valve regurgitation ("MR") is the most prevalent heart valve dysfunction in the U.S., affecting approximately 2% of the total population and 9% of the population over age 75. It is estimated that more than 4 million Americans have severe MR. MR causes a volume overload on the left ventricle which in turn progresses to ventricular dilation, decreased ejection performance, pulmonary hypertension, symptomatic congestive heart failure, atrial fibrillation, right ventricular dysfunction and eventually death. While conventional mitral valve surgery is safe and effective, it remains very invasive and morbid, and is significantly underutilized.

The Harpoon system is approved for investigational use in Poland. Caution: In the United States, the Harpoon device is not available for commercial use.

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