



## **Acutus Medical Achieves EU MDR Submission Milestone in Sale of Left-Heart Access Portfolio to Medtronic**

December 21, 2022

CARLSBAD, Calif., Dec. 21, 2022 (GLOBE NEWSWIRE) -- Acutus Medical, Inc. ("Acutus" or the "Company") (Nasdaq: AFIB), an arrhythmia management company focused on improving the way cardiac arrhythmias are diagnosed and treated, today announced that the Company has achieved the second milestone under the asset purchase agreement with Medtronic of its left-heart access portfolio with the submission for CE Mark of this portfolio under European Union (EU) Medical Device Regulations (MDR). This milestone triggers a \$17 million earnout payment from Medtronic to Acutus.

"We are very pleased to have achieved this important milestone ahead of schedule. This submission is a critical step in our partnership with Medtronic, and we are confident that Medtronic will be able to accelerate adoption and positive impact on patient care and physician practice," said David Roman, President & CEO of Acutus Medical. "In addition to positioning the left-heart access portfolio for long-term success in Europe, achieving this key milestone bolsters our financial position and enables Acutus to continue to focus on our differentiated mapping and therapy platform."

### **Left-Heart Access Portfolio Sale**

On June 30, 2022, Acutus completed the first closing of its previously announced sale of the Company's left-heart access portfolio to Medtronic, which includes the AcQCross® septal crossing devices, the AcQGuide® MINI sheath and integrated crossing device, the AcQGuide® FLEX Steerable Introducer with integrated crossing device, and the AcQGuide® VUE steerable sheath.

Under the terms of the agreement, at the first closing, Medtronic paid cash consideration of \$50 million to Acutus for, among other things, intellectual property rights to the Company's left-heart access portfolio and certain equipment used in the manufacturing of these products. On October 31, 2022, Acutus completed the first major milestone in this transaction with OEM qualification and has now achieved the second major milestone of EU MDR filing. Starting January 28, 2023, Acutus will be eligible to receive four years of revenue-based earnouts.

### **About Acutus Medical, Inc.**

Acutus is an arrhythmia management company focused on improving the way cardiac arrhythmias are diagnosed and treated. Acutus is committed to helping physicians achieve better patient outcomes with a unique array of products and technologies which enable physicians to diagnose each patient's unique disease and create an optimized, personalized treatment strategy. Through internal product development, acquisitions and global partnerships, Acutus has established a global sales presence delivering a broad portfolio of highly differentiated electrophysiology products that provide its customers with a complete solution for catheter-based treatment of cardiac arrhythmias. Founded in 2011, Acutus is based in Carlsbad, California.

### **Caution Regarding Forward-Looking Statements**

This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "expect" or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, the Company's ability to continue to manage expenses and cash burn rate at sustainable levels, continued acceptance of its products in the marketplace, the effect of global economic conditions on the ability and willingness of customers to purchase the Company's systems and the timing of such purchases, competitive factors, changes resulting from healthcare policy in the United States and globally, including changes in government reimbursement of procedures, dependence upon third-party vendors and distributors, timing of regulatory approvals, the impact of the coronavirus (COVID-19) pandemic and Acutus' response to it, and other risks discussed in the Company's periodic and other filings with the Securities and Exchange Commission. By making these forward-looking statements, Acutus undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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