

Affluent Medical signs agreements for mitral valve technologies with EUR 15M upfront payment

Aix-en-Provence, July 12, 2024 - 7:45 am - Affluent Medical (ISIN: FR0013333077 – Ticker: AFME - “Affluent”), a French clinical-stage medical technology company specializing in the international development and industrialization of innovative medical devices, today announced that it has signed several agreements with Edwards Lifesciences (“Edwards”) related to Affluent’s structural heart products (adjustable mitral annulus Kalios™) and technologies (mitral valve technology). Under the terms of these agreements, Affluent will receive EUR 15 million upfront as a cash payment. The agreements are as follows:

- An upfront payment of EUR 5 million for an exclusive option to acquire KephaliOS, Affluent's wholly owned subsidiary supporting the Kalios™ innovative adjustable mitral ring, based on clinical outcomes from its study. The operational activities for the development of Kalios™ will continue to be managed exclusively by Affluent during the life of the option.
- An upfront payment of EUR 5 million for the global, non-exclusive license of Affluent’s intellectual property for the biomimetic cardiac mitral valve replacement technology, restricted to open-heart surgery. Affluent is eligible to receive additional future royalties on all potentially commercialized products using the licensed patents for the lifetime of these patents. Affluent retains full patent rights for transcatheter valves, including its Epygon mitral valve currently in clinical development.
- An upfront payment of EUR 5 million for an equity stake in Affluent. The subscription agreement will be carried out via a capital increase with cancellation of shareholders’ preferential subscription rights through an offer reserved for categories of beneficiaries (the “Capital Increase”). The subscription price of €1.38 (including €0.10 nominal value and €1.28 share premium) per new share represents a 15% discount to the volume-weighted average price of the Company’s shares over the last 20 trading days preceding July 11, 2024. Upon successful closing of the transaction, Edwards will become a 9.21% shareholder in Affluent. FPCI Truffle Medeor and Ginko Invest will also participate in the Capital Increase by setting off their shareholder loans, granted to Affluent in April 2024 (see press release dated 25 April 2024). As a result of the Capital Increase, 6,190,831 new ordinary shares of the Company will be issued, for a total cumulative amount, including issue premium, of €8,543,346.78. Following the transaction, the share capital of Affluent Medical will be composed of 39,336,524 shares. Based on the Company’s share capital at the date of the Prospectus and on an undiluted basis, a shareholder owning 1% of the share capital before the transaction would be diluted to 0.84% of the share capital after completion of the Capital Increase. The Capital Increase will be subject to the filing and approval of a prospectus by the Autorité des marchés financiers for technical reasons pursuant to Article 1, paragraph 5a, of Regulation (EU) No. 2017/1129. A separate press release announcing the approval of the prospectus will be issued by Affluent.

Sébastien Ladet, CEO of Affluent Medical, said “We are proud to sign these agreements with the global leader in structural heart innovation. We look forward to welcoming Edwards as a shareholder in our company. Edwards’ strong global market presence and commercial infrastructure holds the potential for our product Kalios™ to help doctors and their patients worldwide, while creating a strong partnership for Kalios™ and surgical mitral valves using our technology. Affluent will continue to develop its transcatheter mitral valve Epygon and its urinary incontinence artificial sphincter Artus.”



Kalios™ is the only mitral valve annuloplasty device that can be percutaneously - and in a minimally invasive manner - adjusted by a cardiologist (or surgeon) to treat residual and recurrent mitral insufficiency at any time after implantation, repeatedly and on a beating heart, thereby avoiding another open-heart surgery.

Affluent Medical's mitral valve technology mimics the anatomy and physiology of a human valve, thereby potentially reducing the left ventricle workload and improving the heart hemodynamics, restoring the natural blood flow vortex in the left ventricle. It is expected to promote faster recovery of patients with a seriously impaired cardiac condition.



About Affluent Medical

Affluent Medical is a French MedTech company, founded by Truffle Capital, with the ambition to become a global leader in the treatment of structural heart diseases, one of the world's leading cause of mortality, and urinary incontinence, which currently affects one in four adults.

Affluent Medical develops next-generation, minimally invasive, innovative, adjustable, and biomimetic implants to restore critical physiological functions. The product candidates developed by the Company are all currently in ongoing human clinical studies.

Subject to raising the necessary funds to finance its strategy and to positive results from ongoing clinical studies, the Company's ambition is to gradually commercialize its products in 2026, directly or indirectly.

For more information, visit www.affluentmedical.com

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