

## Myoscience closes \$10 million financing

**FREMONT, CA (March 12, 2018)** – California-based medical technology innovator, Myoscience, Inc. announced today the first closing of a private financing of \$10 million from its current investors led by Valiance Asset Management Limited (“Valiance”) and Accuitive Medical Ventures. Included with this financing is the conversion of promissory notes with principal of approximately \$21 million. This financing allows needed funds to continue with the commercial roll-out of its products. Myoscience manufactures the iovera<sup>o</sup> system, a non-opioid and non-systemic treatment for blocking pain signals from various peripheral nerves.

Cary G. Vance, President and CEO of Myoscience, stated “We are keenly aware that there’s an opioid epidemic in our country and iovera<sup>o</sup> has been shown to decrease the use of opioids in the TKA market and generally. We are pleased to have the support from our investors that will enable us to pursue commercial market adoption for iovera<sup>o</sup> in advance of TKA procedures and in connection with osteoarthritis to reduce pain and reduce opioid use.”

Proceeds from this financing will be used to expand the Company’s sales force, expand the Company’s product offering and clinical program, increase product manufacturing and for general corporate purposes to help meet the growing demand for the iovera<sup>o</sup> technology within the perioperative and chronic pain market segments of the knee.

Jan Pensaert, Board member and CEO of lead investor Valiance stated “We are excited to see expanding market acceptance of Myoscience products in the medical community to better manage pain. Beyond our initial market focus on surgical or chronic knee pain, this technology has broad application for many parts of the body which is consistent with Myoscience’s clinical studies roadmap to validate new treatment indications.”

Myoscience’s iovera<sup>o</sup> system is a small, hand-held device that uses disposable tips to deliver focused cold to targeted nerves. It has been well proven to be safe and effective as a stand-alone, non-opioid modality for managing chronic, perioperative and acute pain. The iovera<sup>o</sup> treatment provides immediate, long-lasting pain relief by blocking the nerve’s ability to transmit pain signals without affecting the structure of the targeted nerve. The iovera<sup>o</sup> system is approved by US FDA for the blocking of pain and for relieving pain and symptoms associated with osteoarthritis of the knee for up to 90 days.

For additional information, please visit [www.iovera.com](http://www.iovera.com) or email us directly at [contact@myoscience.com](mailto:contact@myoscience.com).

### ABOUT MYOSCIENCE

*Silicon Valley, California-based Myoscience is a privately-held medical device company committed to making its platform technology, the iovera<sup>o</sup> system, the standard of care for the treatment of peripheral nerves. The iovera<sup>o</sup> treatment is powered by the Focused Cold Therapy<sup>®</sup> delivery system, a patented miniaturization of traditional cryotherapy. The iovera<sup>o</sup> system is 510k cleared in the U.S. for the blocking of pain, the relief of pain and symptoms associated with osteoarthritis of the knee for up to 90 days and general surgical use. For more information, please visit [www.iovera.com](http://www.iovera.com).*

## **ABOUT CHRONIC AND PERIOPERATIVE KNEE PAIN**

More than 10 million people in the US suffer from moderate to severe osteoarthritis in the knee joint. These patients typically suffer from chronic pain until the disease progresses to a severe condition when they may receive an implant using the total knee arthroplasty (TKA) procedure. Less than one in ten patients (approximately 900,000 annually) who suffer from osteoarthritis in the knee receive TKA. The iovera technology has been proven to successfully treat both chronic and perioperative pain of the knee through two very robust, level-1 clinical studies<sup>1,2</sup>.

1. Radnovich, R. et al. Cryoneurolysis to treat the pain and symptoms of knee osteoarthritis: a multicenter, randomized, double-blind, sham-controlled trial. *Osteoarthritis and Cartilage* (2017) p1-10.
2. Dasa, V. et al. Percutaneous freezing of sensory nerves prior to total knee arthroplasty. *The Knee* (2016) p523-528.

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## **Forward-Looking Statements**

*All statements, other than statements of historical fact, that address activities, events or developments that Myoscience intends, expects, projects, believes, hopes or anticipates will or may occur in the future are forward-looking statements. These statements are based upon certain assumptions and assessments made by Myoscience management and are subject to a number of material risks and uncertainties. Actual results may differ materially, and reported results should not be considered as an indication of future performance. The forward-looking statements represent Myoscience's assumptions and assessments as of the date of this press release, and Myoscience undertakes no obligation to correct, update or revise the forward-looking statements in this press release for any reason.*

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