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Media contact: Kathy Leith
Kleith@venturemedgroup.com
(763-296-2026)

VentureMed Group Raises Convertible Note Along With Leadership Transition

Minneapolis, Minnesota, November 23, 2021 - VentureMed Group, Inc., a privately held medical device innovator in access management for arteriovenous (AV) fistulas and grafts and vessel preparation for interventional treatment of peripheral arterial disease (PAD) announced today that the company has raised a convertible note financing in addition to a transition in leadership.

VentureMed recently closed financing with current investors, Endeavour Vision and RiverVest Venture Partners. The funding covers three key initiatives including commercializing the FLEX Vessel Prep™ System for arteriovenous (AV) access at select sites, completing enrollment in two prospective FLEX clinical studies, and optimizing a next generation FLEX device for AV access.

In parallel, several organizational changes were executed including the transition of the CEO role. J. Robert Paulson, Jr., who served as the company's president and chief executive officer since 2019, has transitioned to an independent director on the company's board of directors, and Denis Harrington, an independent director on VentureMed's board since 2019, has assumed the role of VentureMed's president and chief executive officer.

Denis is a graduate of West Point and built a distinguished career in the medical device industry, which included 18 years of executive sales experience at Boston Scientific where he served as Sr. Vice President of Cardiology, Rhythm and Vascular Sales. Denis left Boston Scientific to become president and CEO of BridgePoint Medical that was acquired by Boston Scientific, followed by serving as president and CEO of Nexgen Medical.

"I look forward to helping build upon the foundation started with the VentureMed team as we continue the FLEX Vessel Prep System mission in AV access management and PAD," said Denis Harrington, president, and chief executive officer of the VentureMed Group. "This unique leadership transition allows us continued support of the business without missing a beat in our planning and execution of key company initiatives."

About VentureMed Group, Inc. and the FLEX Vessel Prep System

The VentureMed Group, Inc. develops and markets innovative endovascular medical devices to solve unmet medical needs in the treatment of stenoses of AV fistulas and grafts and PAD. The FLEX VP System is a unique, non-balloon-based approach to optimizing revascularization by creating controlled-depth micro-incisions that release circumferential tension to improve vessel compliance and enable luminal gain with less vessel trauma that may cause restenosis. FLEX was designed to provide controlled and predictable pre-treatment to optimize outcomes in complex stenoses & lesions of any length or vessel morphology. The FLEX VP System received CE Mark and 510(k) clearance from the US Food and Drug Administration.

For more information, visit www.VentureMedgroup.com.