



FOR IMMEDIATE RELEASE

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

VentureMed Receives Transitional Pass-through Payment (TPT) for FLEX Vessel Prep™ System

Minneapolis, Minnesota, November 8, 2023 - 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 Center for Medicare & Medicaid Services (CMS) has granted The FLEX Vessel Prep™ System a transitional pass-through (TPT) payment category and a new HCPCS C-code effective January 1, 2024 and will remain in effect for the following two to three years. The pass-through payment provides outpatient facilities with an incremental Medicare payment for procedures in which FLEX VP is utilized.

“CMS approval of a TPT for VentureMed’s FLEX Device is monumental and will provide access of this novel technology to many deserving patients. The Dialysis Access community is well served by this positive decision,” says John Ross, MD, Dialysis Access Surgeon and founder of The Dialysis Access Institute, Orangeburg SC.

“This is an exciting time for VentureMed. This new C-code supports access for our FLEX Vessel Prep System for hospitals and Ambulatory Service Center (ASC’s),” said Denis Harrington, VentureMed’s President and CEO. “Our reimbursement team provided a complete and thorough review of the product and our clinical results, which resulted in TPT approval. This approval was granted in part based on FLEX Vessel Prep meeting CMS criteria for substantial clinical improvement over the existing standard of care. Combined with our recently announced achievement of MDR Certification, this approval continues to underscore VentureMed’s commitment to optimal patient care. I am proud of the team and excited for the growth this will enable.”

Transitional pass-through payments provide additional payment for new devices, drugs, and biologicals that meet eligibility criteria. The intent of pass-through payments is to help facilitate patient access to technologies that are too new to be well represented in the data that CMS uses to set OPPS payment rates.

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

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. FLEX creates controlled-depth micro-incisions, releasing circumferential tension that may lead to improved vessel compliance, enabling luminal gain at lower pressure and with less vessel trauma, which may help limit 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.