



Teleflex Acquires Essential Medical

October 4, 2018

Acquisition expands presence in structural heart and endovascular aneurysm repair markets by adding unique large bore closure system

WAYNE, Pa.--(BUSINESS WIRE)--Oct. 4, 2018-- Teleflex Incorporated (NYSE: TFX) today announced that it has acquired Essential Medical, Inc. Based in Exton, PA, Essential Medical is a privately-held medical device company that has developed and commercialized the CE Marked MANTA™ Vascular Closure Device specifically designed for closure of large bore arteriotomies following procedures utilizing devices or sheaths ranging in size from 10F to 18F (with maximum outer diameters up to 25F). In its CE Mark study, the MANTA Device demonstrated rapid and reliable hemostasis with its resorbable collagen-based technology and complication rates that were non-inferior to surgical and suture-based closure methods.⁽¹⁾

"We are very excited to announce this acquisition, which expands our presence in the structural heart and endovascular aneurysm repair markets," said Liam Kelly, President and Chief Executive Officer of Teleflex. Added Mr. Kelly, "The MANTA Vascular Closure Device represents a truly innovative solution to address closure-related complications and high costs associated with many large and rapidly growing interventional procedure categories, such as transcatheter aortic valve replacement, endovascular aneurysm repair and ventricular assist device implantation. Physician adoption of the MANTA Device in international markets has been impressive, with over 8,100 procedures completed to date across a number of countries in the EU. We believe we can leverage our strong presence in the interventional cardiology market to accelerate adoption and growth of this breakthrough technology worldwide. Following the anticipated FDA premarket approval of the MANTA Device in 2019, we expect the acquisition will be modestly accretive to our constant currency revenue growth and gross margins over a multi-year period."

"The combination of Teleflex and Essential Medical provides an excellent opportunity to maximize physician and patient access to the MANTA™ Vascular Closure Device," stated Greg Walters, Essential Medical's co-founder, President and CEO. "We are delighted to become an important part of Teleflex's interventional cardiology business."

The MANTA Device is not approved for sale or distribution in the United States.

ABOUT TELEFLEX INCORPORATED

Teleflex is a global provider of medical technologies designed to improve the health and quality of people's lives. We apply purpose driven innovation - a relentless pursuit of identifying unmet clinical needs - to benefit patients and healthcare providers. Our portfolio is diverse, with solutions in the fields of vascular and interventional access, surgical, anesthesia, cardiac care, urology, emergency medicine and respiratory care. Teleflex employees worldwide are united in the understanding that what we do every day makes a difference. For more information, please visit teleflex.com.

Teleflex is the home of Arrow®, Deknatel®, Hudson RCI®, LMA®, Pilling®, Rusch®, UroLift® and Weck® - trusted brands united by a common sense of purpose.

ABOUT ESSENTIAL MEDICAL, INC.

Essential Medical is a privately held medical device company aiming to develop and commercialize new vascular closure devices for femoral punctures following diagnostic and interventional cardiac catheterization procedures. The company was founded in 2010 by Greg Walters, a senior product development executive with 23 years of experience creating innovative cardiovascular products, and Dr. Gary Roubin, MD, PhD, a coronary and carotid stenting pioneer.

(1) "Percutaneous Plug-Based Arteriotomy Closure Device for Large-Bore Access" by Nicolas M. Van Mieghem, MD, et al in Journal of the American College of Cardiology: Cardiovascular Interventions, Vol 10, No. 6, 2017.

CAUTION CONCERNING FORWARD-LOOKING INFORMATION

This press release contains forward-looking statements, including, but not limited to, statements related to expected benefits to Teleflex from the acquisition, including incremental constant currency revenue growth and anticipated gross margin expansion; and expectations regarding our ability to leverage our presence in the interventional cardiology market. Actual results could differ materially from those in the forward-looking statements due to, among other things, unanticipated delays or difficulties in obtaining FDA premarket approval of the MANTA Device; changes in business relationships with and purchases by or from major customers or suppliers; delays or cancellations in shipments; demand for and market acceptance of new and existing products; our inability to integrate acquired businesses into our operations, realize planned synergies and operate such businesses profitably in accordance with our expectations; the inability of acquired businesses to generate revenues in accordance with our expectations; the impact of healthcare reform legislation and proposals to amend the legislation; changes in Medicare, Medicaid and third party coverage and reimbursements; competitive market conditions and resulting effects on revenues and pricing; increases in raw material costs that cannot be recovered in product pricing; global economic factors difficulties in entering new markets; general economic conditions; and other factors described or incorporated in our filings with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K for the year ended December 31, 2017.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20181004005657/en/>

Source: Teleflex Incorporated

Teleflex Incorporated
Jake Elguicze
Treasurer and Vice President of Investor Relations

