



CryoTherapeutics receives additional funding of € 12.3 million and launches a new clinical study

Press release, 17 February 2022 - 7:30 am – Awans, Belgium

CryoTherapeutics, focusing on the development, demonstration of clinical benefit, and early-stage commercialization of a proprietary cryotherapy system for use in the treatment of coronary artery disease that causes heart attacks, announces today that it has received additional funding of € 12.3 million. The proceeds will be used to launch a new clinical study and support the development of the next generation cryotherapy system for commercial launch. Moreover, the funding will allow the Company to further tap into the rich local ecosystem of talent in the Walloon region as it continues to build its team and collaborations with local partners as it develops its technology.

Participants in the financing were the Belgian public investor Noshq, existing investors including Peppermint Venture Partners, NRW.Bank, Creathor Ventures, High-Tech Gruenderfonds, KfW, Getz and new investor Yellowstone Holding. The new financing includes equity as well as non-dilutive cash advances granted by the Walloon region (DG06).

“We are entering a very exciting phase for our Company and the development of this entire new field of locating and treating inflammatory disease in the coronary arteries that leads to heart attacks,” says John Yianni, CEO of CryoTherapeutics. “Recent breakthrough clinical studies using imaging technologies to locate inflamed atherosclerotic plaque now make it possible for us to target regions in the coronary arteries that can be treated to prevent future heart attacks. We are now commencing our first clinical study focused on treating this disease and I very much welcome the additional financing support from our existing investors and the Walloon region that allows us to pursue these plans. I am also delighted to welcome our new investor Yellowstone and very much look forward to working closely with them as we develop our activities and presence in the Asia Pacific markets where they have considerable infrastructure to support us”.

Alfred Wong, who is joining the Board of CryoTherapeutics as representative of Yellowstone stated, “we are very pleased to become a shareholder of CryoTherapeutics and support the continuous development of this breakthrough technology. We believe the technology will have a significant impact and benefit for heart attack prevention and look forward to its commercialization in the near future.”

Eric Brandt of Noshq commented “this additional fundraising confirms the relevance of this cutting-edge technology and the hard work of the team. With this latest financing round, Noshq confirms its support for CryoTherapeutics and its willingness to accompany the Company through the clinical pathway. We are pleased to have CryoTherapeutics within our cardiovascular medtech ecosystem.”

Joachim Rautter, managing partner of Peppermint Venture Partner also commented “we are happy to further support the Company in this new financing round to enable the clinical proof-of-concept for this exciting technology that could be disruptive in how we treat vulnerable plaques in the future.”



About CryoTherapeutics

CryoTherapeutics was established in December 2009 in Germany by a team of serial entrepreneurs from the UK, US and Canada with initial seed funding by High-Tech Gründerfonds, the founders and private investors. The focus of the company is the development, demonstration of clinical benefit, and early-stage commercialization of cryotherapy systems for the treatment of coronary plaque. The safety and efficacy of cryo-energy in the cardiovascular system has been demonstrated and CryoTherapeutics intends to extend the benefits of cryo-energy to the problem of diseased coronary arteries.

The Company's technology is comprised of an intravascular catheter that can deliver at its tip sub zero temperatures to treat inflamed areas of the coronary artery with the aim of stabilising lesions that could otherwise rupture and cause heart attack.

CryoTherapeutics located in Awans (Liège) in 2019.

About Yellowstone Holding AG

Yellowstone Holding AG ('Yellowstone') is a Swiss investment company with a strong and extensive network in Asia, focusing on European med-tech startups with breakthrough innovation. Yellowstone is positioned as a strategic investor, aiming to bridge and integrate portfolio companies with supply chains and resources among the EU, Switzerland and Asia.

About Noshaq

Noshaq is an institutional VC with a portfolio of 470 companies, 80 of which are in the life sciences, and a total of 800 million euros under management. Noshaq is the reference financial partner for the creation and development of life science companies with growth potential in the Liège region. Noshaq pursues a strategy of direct investment but also through private equity partners in Belgium and Europe.

About Peppermint Venture Partners

Peppermint Venture Partners (PVP) is a private Venture Capital firm based in Berlin, Germany, which is dedicated to supporting outstanding entrepreneurs and innovative scientists in transforming healthcare. PVP invests in healthcare companies along the continuum of care with a focus on disruptive innovations in age-related chronic diseases.

About High-Tech Gründerfonds

High-Tech Gründerfonds (HTGF) is a seed investor that finances high-potential, tech-driven start-ups. With around EUR 900 million in total investment volume across three funds and an international network of partners, HTGF has already helped forge more than 650 start-ups since 2005. Driven by their expertise, entrepreneurial spirit and passion, its team of experienced investment managers and startup experts help guide the development of young companies. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial technology, life sciences, chemistry and related business areas. To date, external investors have injected more than EUR 4 billion into the HTGF portfolio via



more than 1,800 follow-on financing rounds. HTGF has also successfully sold interests in more than 150 companies.

Investors in this public-private partnership include the Federal Ministry for Economic Affairs and Climate Action, KfW Capital, and Fraunhofer-Gesellschaft e.V., as well as the companies ALTANA, BASF, BAYER, B.Braun, Boehringer Ingelheim, Robert Bosch, BÜFA, CEWE, Deutsche Bank, Deutsche Post DHL, Dräger, 1+1 AG, EVONIK, EWE AG, FOND OF, Haniel, Hettich, Knauf, Körber, LANXESS, media + more venture Beteiligungs GmbH & Co. KG, PHOENIX CONTACT, QIAGEN, RWE Generation SE, SAP, Schufa, Schwarz Gruppe, STIHL, Thüga, Vector Informatik, WACKER and Wilh. Werhahn KG.

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