



## Colibri Heart Valve Forms a New Entity to Monetize Tissue Processing Technology in Applications Outside of Structural Heart

### Colibri Converts Sr. Secured Notes and Opens Series C Financing

BROOMFIELD, CO – February 25, 2016 – [Colibri Heart Valve LLC](#), a privately held emerging medical device company focused on structural heart applications, announces the formation of a new company called [Colorado Therapeutics LLC](#). In conjunction with its formation, Colibri has granted Colorado Therapeutics a license to develop and market innovative and disruptive xenogenic (sourced from different mammalian species) biologic tissue matrix products for a broad range of soft tissue reinforcement, regenerative, and vascular applications outside of structural heart. Colorado Therapeutics will initially target the soft tissue repair and reinforcement markets, and recently announced the [filing](#) of a 510(k) to commercialize a tissue matrix product for this application including the repair of hernia defects.

“The formation of Colorado Therapeutics allows Colibri to monetize the Company’s proprietary technology in applications outside of the heart, and focus on the development of structural heart products such as the Colibri TAVI System, which is preparing to enter a CE Mark clinical program,” commented [Joseph B. Horn](#), Colibri’s president and chief executive officer.

The Colibri TAVI System has been successfully tested in a first-in-human study in patients with severe symptomatic aortic valve stenosis who are deemed very high risk for open-heart valve replacement surgery. Study participants have been followed for more than three years and have demonstrated consistent positive outcomes, including no observed stroke, no pacemaker implantations, virtually no paravalvular leak (PVL), and a high retained average effective orifice area (EOA)  $>2.2\text{cm}^2$ . To support the planned CE Mark clinical program, Colibri announces the conversion of all outstanding Sr. Secured Notes and the opening of a Series C financing.

[Mr. Horn](#) continued, “With the formation of Colorado Therapeutics and the conversion of the Sr. Secured Notes, Colibri is well positioned to move forward in a debt free position to continue pre-clinical and clinical development of the Colibri TAVI balloon and self-expanding systems.”

For more information on the Colibri TAVI System’s differentiated [design features](#) and technology [pipeline](#) please visit the Colibri Heart Valve website at [www.colibrihv.com](http://www.colibrihv.com).

#### **About Colorado Therapeutics**

The Company’s is leveraging over 15 years of innovative cross-linked tissue processing technology to develop extremely strong, durable, and biocompatible xenograft implants. The Colorado Therapeutics product is extremely strong and durable, providing superior benefits compared to currently available biologic or synthetic products. The Company is developing products for multiple indications to target the \$2.25 Billion U.S. soft tissue reinforcement and regeneration markets, which includes abdominal wall reconstruction, orthopedic, and other applications. Colorado Therapeutics corporate headquarters and pre-commercialization facilities are located in Broomfield, Colorado. For more information on Colorado

Therapeutics technology and career opportunities, please visit the Colorado Therapeutics website at [www.co-therapeutics.com](http://www.co-therapeutics.com).

**About the Colibri Heart Valve and the Ready-to-Use Colibri TAVI System**

Colibri Heart Valve LLC is a privately held medical device company based in Broomfield, CO that researches and develops novel heart valve technologies. Colibri has developed a pre-mounted, pre-crimped, and pre-packaged, ready-for-use transcatheter aortic valve implantation (TAVI) device called the “[Colibri TAVI System](#).” The TAVI procedure is an important treatment option for heart valve replacement due to its minimally invasive nature, clinical efficacy, extensive patient experience, and reduced procedural costs. Colibri’s advanced technology is a culmination of over 15 years of research and development by Colibri’s founders, Dr. David Paniagua and Dr. R. David Fish into transcatheter valve technology. Colibri’s unique tissue processing method produces extremely strong, durable, and biocompatible tissue. The proprietary tissue enables loading, crimping, and packaging of the Colibri valve at manufacture, making in-procedure valve rinsing and loading at time of use unnecessary. The “Colibri TAVI System” is designed to be shipped ready-for-use and will be available in multiple sizes.

Colibri’s corporate headquarters and pre-commercialization facilities are located in Broomfield, Colorado with R&D located in Houston, Texas. For more information, visit: [www.colibrihv.com](http://www.colibrihv.com).

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