

coramaze technologies raises EUR 4.5 million to advance novel transfemoral mitral valve repair system into the clinic

mitramaze® – First transfemoral mitral valve repair system with atraumatic anchoring being developed

Munich, Germany, 1 Sept 2015 – coramaze technologies GmbH, a German medical device company, is developing the mitramaze® valve repair system – a novel concept for transcatheter mitral valve repair (TMVRep) intended for treatment of inoperable patients suffering from severe functional mitral regurgitation (fMR). coramaze announced today the closing of a EUR 4.5 million (US\$ 5.15 million) series A financing round led by Elron Electronic Industries Ltd, a leading Israeli holding company dedicated to building technology companies, primarily in the field of medical devices. Current investors High-Tech Gründerfonds and SeedCapital Dortmund joined this funding round alongside a pool of private investors.

coramaze's innovative medical device design for the minimally invasive treatment of one of the most common structural heart valve diseases aims to improve the treatment for millions of patients suffering from fMR worldwide. The mitramaze® technology is aimed at fMR patients considered unfit for surgery, and has the potential to expand to a broader patient population currently undergoing open heart surgery. The company will use the proceeds of the round to advance the mitramaze® implant design concept into a first-in-human clinical investigational study in 2016 and a subsequent feasibility trial to support European CE approval.

“coramaze stands out in the highly competitive TMVRep environment with a device design that allows not only a minimally invasive, but truly transfemoral implantation and atraumatic anchoring” said Laura Figulla, CEO and co-founder of coramaze. “Our novel mitramaze® concept offers fundamental improvements over current concepts and has the potential to overcome present treatment limitations. Based on our promising pre-clinical data, and backed by this new investment, we are now in an excellent position to initiate clinical development, starting in Europe and further expanding to the US” she added.

Ari Bronshtein, CEO of Elron Electronic Industries Ltd., commented: “We are delighted to announce our investment in coramaze's pioneering implant design as mitramaze® holds the potential to truly improve the standard of care in the field of transcatheter mitral valve repair. We expect that this market will develop into a multi-billion dollar opportunity. coramaze is our first investment in Europe and we are looking forward to supporting the company's approach with our expertise and strong network.”

Christian Jung, Senior Investment Manager at High-Tech Gründerfonds commented: “mitramaze®, by virtue of its design concept, is uniquely qualified to cope with the challenges arising from the high patient-to-patient variability of the anatomy of the mitral valve and the lack of a rigid annulus wall while preserving the natural leaflets of the valve and restoring their functionality. We believe that these

properties confer upon mitramaze® a major edge over competing technologies and are impressed with the rapid progress made by coramaze since our initial investment in 2014.”

The unique features of the mitramaze® valve repair system concept are threefold and reside in its enhanced coaptation design, its exclusive and flexible spacer and a customized delivery catheter system specifically designed for the transfemoral arterial approach, delivery and implantation of the device. Upon release on site in the beating heart, the self-expanding implant design allows for an atraumatic anchoring in the left atrium without the need to include adjacent myocardial tissue structures.

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Notes to Editors

About CORAMAZE

coramaze technologies GmbH, founded in 2013 and based in Munich, Germany, is a privately held medical device company, with a focus on developing new technologies to address unmet needs in the treatment of heart valve disease – a multi-billion dollar global market. The company's mitramaze® valve repair system is intended for treatment of severe functional mitral regurgitation (fMR) through transfemoral implantation into the beating heart.

fMR is one of the most common structural heart valve diseases and affects millions of people worldwide. Normally, the mitral valve closes when the left ventricle contracts, preventing blood from flowing backwards into the left atrium. fMR occurs when an enlarged left ventricle prevents the valve sealing completely. Patients with fMR suffer from severe symptoms, such as dyspnea and impaired exercise tolerance, and face an increased mortality risk. Until recently, many patients with severe fMR were excluded from standard surgical mitral valve treatment options due to advanced age or comorbidities.

Disclaimer: The mitramaze® Spacer Implant and the mitramaze® Delivery System are not available for commercial distribution and are currently under development.

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About ELRON

Elron Electronic Industries Ltd. is a leading Israeli holding company dedicated to building technology companies, primarily in the field of medical devices. Elron's holdings currently include a diverse mix of

companies in fields such as microbiology, stroke care, age-related macular degeneration, heart failure, and orthopedics.

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About High-Tech Gründerfonds

High-Tech Gründerfonds invests in young, high potential high-tech start-ups. The seed financing provided is designed to enable start-ups to take an idea through prototyping and to market launch. Typically, High-Tech Gruenderfonds invests EUR 500,000 in the seed stage, with the potential for up to a total of EUR 2 million per portfolio company in follow-on financing. Investors in this public/private partnership include the Federal Ministry of Economics and Energy, the KfW Banking Group, as well as strategic corporate investors including ALTANA, BASF, Bayer, B. Braun, Robert Bosch, CEWE, Daimler, Deutsche Post DHL, Deutsche Telekom, Evonik, Lanxess, media + more venture Beteiligungs GmbH & Co. KG, METRO, Qiagen, RWE Innogy, SAP, Tengemann and Carl Zeiss. High-Tech Gründerfonds has about EUR 576 million under management in two funds (EUR 272 million HTGF I, EUR 304 million HTGF II).

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About SeedCapital Dortmund

SeedCapital Dortmund invests in young, innovative high-tech start-ups companies. The provided seed financing is designed to enable start-ups to take an idea through prototyping to market launch. SeedCapital Dortmund invests up to EUR 500,000 in the seed stage, with the potential for up to a total of EUR 1.5 m per portfolio company in follow-on financing rounds. Investors in this partnership include the Sparkasse Dortmund, the NRW.Bank as well as Private Investors. Furthermore, SeedCapital Dortmund collaborates closely with the local Competence Centres Technologiezentrum Dortmund, BioMedizinZentrum, MST.factory as well as the Center for Productionstechnologies.

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