

Covalon Wins Another \$3.5 Million Twelve Month Contract To Supply IV Clear Vascular Access Dressings To Saudi Arabia

MISSISSAUGA, Ontario--([BUSINESS WIRE](#))--Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV: COV), an advanced medical technologies company, today announced that it has won another major contract to supply its IV Clear antimicrobial silicone vascular access dressing to Ministry of Health facilities in Saudi Arabia at a minimum guaranteed value of \$3.5 million over twelve months.

The contract is for a term of one year and delivery of the products under the contract are expected to commence within the next four months. IV Clear will be used on adults and children to help protect them from infections arising as a result of intravenous catheters, such as IV catheters, central venous lines, peripherally inserted central catheters, hemodialysis catheters, other intravascular catheter and percutaneous devices.

"This contract award is massively significant for Covalon in Saudi Arabia and further strengthens Covalon as a major player in the Middle East," said Brian Pedlar, Covalon's Chief Executive Officer. "We fully expect to leverage the minimum commitment of \$3.5 million into additional IV Clear revenue in Saudi Arabia. The win validates Covalon's antimicrobial technology and will help us secure other contracts in the region and worldwide."

IV Clear is the only antimicrobial clear silicone vascular access dressing that combines silver and chlorhexidine to provide broad-spectrum antimicrobial activity for 7 days. The soft silicone adhesive provides greater patient comfort, does not macerate or damage the skin, and was shown to be up to 10 times less painful upon removal when compared to acrylic adhesives.

In addition to IV Clear, Covalon markets a full line of advanced wound management dressings for both acute and chronic wounds under its ColActive Plus and CovaWound brands. As well, Covalon is also the only provider of a dual antimicrobial silicone adhesive surgical dressing called SurgiClear, which is designed to protect surgical incisions by helping to prevent infections and medical adhesive skin injuries, while providing total incision site visibility to the healthcare provider.

About Covalon

Covalon Technologies Ltd. researches, develops and commercializes new healthcare technologies that help save lives around the world. Covalon's patented technologies, products and services address the advanced healthcare needs of medical device companies, healthcare providers and individual consumers. Covalon's technologies are used to prevent, detect and manage medical conditions in specialty areas such as wound care, tissue repair, infection control, disease management, medical device coatings and biocompatibility. To learn more about Covalon, visit our website at www.covalon.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements which reflect the Company's current expectations regarding future events. The forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "estimate", "expect", "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. These forward-looking statements involve risk and uncertainties, including the difficulty in predicting product approvals, acceptance of and demands for new products, the impact of the products and pricing strategies of competitors, delays in developing and launching new products, the regulatory environment, fluctuations in operating results and other risks, any of which could cause results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. Many risks are inherent in the industry; others are more specific to the Company. Investors should consult the Company's ongoing quarterly filings for additional information on risks and uncertainties relating to these forward-looking statements. Investors should not place undue reliance on any forward-looking statements. The Company assumes no obligation to update or alter any forward-looking statements whether as a result of new information, further events or otherwise.

Contacts

Covalon Technologies Ltd.
Brian Pedlar, 905-568-8400 x 233
CEO
bpedlar@covalon.com

Toll free: 1-877-711-6055
Web site: www.covalon.com
Twitter: @covalon

<https://ir.covalon.com/press-releases?item=188>