



Establishment Labs Announces Raj Denhoy Has Joined the Company as Head of Strategy and Investor Relations

February 24, 2021

SANTA BARBARA, Calif.--(BUSINESS WIRE)--Feb. 24, 2021-- Establishment Labs Holdings Inc. (NASDAQ: ESTA), a medical technology company focused on women's health, initially in the breast aesthetics and reconstruction market, announced today that Raj Denhoy has been appointed Head of Strategy and Investor Relations.

Mr. Denhoy will join the executive team at Establishment Labs to help define and execute the company's corporate strategy and to communicate that vision to investors and other stakeholders. Mr. Denhoy joins Establishment Labs from Jefferies Group, LLC, where he was a Managing Director and led the US medical device research team for the past eleven years, including coverage of Establishment Labs. He has covered the medical device industry for over twenty years.

"We are grateful to have Raj join our company as we look to become the global market leader in breast aesthetics and reconstruction," said Juan José Chacón-Quirós, CEO and Founder of Establishment Labs. "His experience and insight will be invaluable as we continue to create value by expanding into new areas of aesthetics."

Commenting on his new role, Mr. Denhoy added, "The team at Establishment Labs has accomplished a tremendous amount over the past decade, but what is most compelling is what lies ahead. The continued global roll out of Motiva, the planned launch of the minimally-invasive and market-expanding MIA procedure, and many other innovations to come have created a foundation for significant and sustained value creation. I am excited to be part of realizing that potential."

Mr. Denhoy will report directly to CEO Juan José Chacón-Quirós and will be based in New York City, as Establishment Labs expands its US corporate presence.

About Establishment Labs

Establishment Labs Holdings Inc. is a global medical technology company focused on women's health, initially in the breast aesthetics and reconstruction market, by designing, developing, manufacturing and marketing an innovative portfolio of silicone gel-filled breast implants, branded as Motiva Implants®, the centerpiece of the MotivaImagine® platform. Motiva Implants® are produced at our two manufacturing sites that are compliant with ISO13485:2016, FDA 21 CFR 820 under the MDSAP program, and are currently commercially available in more than 80 countries through exclusive distributors or the Company's direct salesforce. In March 2018, Establishment Labs received approval for an investigational device exemption (IDE) from the FDA and initiated the Motiva Implant® clinical trial in the United States in April 2018. In addition to Motiva Implants®, Establishment Labs' product and technologies portfolio includes the Divina® 3D Simulation System and other products and services. Please visit our website for additional information at www.establishmentlabs.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Our preliminary revenue and cash figures for the fourth quarter of 2020 are forward-looking and actual results may differ from these estimates following the completion of our financial closing procedures and related adjustments. You can find many (but not all) of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this press release, and includes statements related to our becoming a global leader in breast aesthetics, expanding our markets, and commercializing the Motiva Mia system. Any statements that refer to projections of our future financial or operating performance, anticipated trends in our business, our goals, strategies, focus and plans, and other characterizations of future events or circumstances, including statements expressing general optimism about future operating results, related to the Company's performance are forward-looking statements. We claim the protection of the safe harbor contained in the Private Securities Litigation Reform Act of 1995. We caution investors that any forward-looking statements presented in this report, or that we may make orally or in writing from time to time, are expressions of our beliefs and expectations based on currently available information at the time such statements are made. Such statements are based on assumptions, and the actual outcome will be affected by known and unknown risks, trends, uncertainties and factors that are beyond our control. Although we believe that our assumptions are reasonable, we cannot guarantee future performance, and some will inevitably prove to be incorrect. As a result, our actual future results may differ from our expectations, and those differences may be material. Factors that could cause or contribute to these differences include, among others, those risks and uncertainties discussed in the Company's annual report on Form 10-K filed on March 16, 2020, quarterly reports on Form 10-Q, and other filings made by the Company with the Securities and Exchange Commission. The risks included in those documents are not exhaustive, and additional factors could adversely affect our business and financial performance. We operate in a very competitive and rapidly changing environment. New risk factors emerge from time to time, and it is not possible for us to predict all such risk factors, nor can we assess the impact of all such risk factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We are not undertaking any obligation to update any forward-looking statements. Accordingly, investors should use caution in relying on past forward-looking statements, which are based on known results and

trends at the time they are made, to anticipate future results or trends.

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