Establishment Labs Announces $55 Million Combined Debt and Equity Financing

August 28, 2017

NEW YORK, August 28, 2017 (GLOBE NEWSWIRE)

Establishment Labs, a global medical device company focused on aesthetic technologies with a strong emphasis on product development and innovation, announced today that it has closed a $55 million combined secured credit facility and equity investment with Madryn Asset Management.

“This transaction allows us to finance our research and development into next generation implants for breast augmentation and reconstruction surgeries, pursue expanded commercialization opportunities in markets where our Motiva Implants® have been approved, and support our proposed FDA Trial and entrance into the US Market,” said Juan José Chacón-Quirós, CEO and Founder of Establishment Labs.

“As we continue our efforts to be a leader in breast aesthetics—not only in terms of innovation, but also in global sales—we are delighted to have the support and confidence of Madryn. Along with our other institutional shareholders, they have taken the time to understand what an extraordinary opportunity is in front of us, and they believe we are the company to drive this transformation in the medical aesthetics industry,” Chacón-Quirós concluded.

“We see tremendous value in Establishment Labs as a leader and an innovator in the global medical technology industry and are pleased to support the company in achieving its growth plans,” said Avinash Amin, Co-Founder and Managing Partner of Madryn. “There is a wide unmet need for new technologies in breast aesthetics, with a specific focus on improved safety, better outcomes, and greater satisfaction. We believe that the Company’s Motiva Implants together with its associated suite of breast augmentation products and services will bring advances to an industry that has seen little innovation in many decades.”

About Madryn Asset Management, LP
Madryn Asset Management is a leading alternative asset management firm that invests in innovative healthcare companies specializing in unique and transformative products, technologies, and services. The firm draws on its extensive and diverse experience spanning the investment management and healthcare industries, and employs an independent research process based on original insights to target attractive economic opportunities that deliver strong risk-adjusted and absolute returns for its limited partners while creating long-term value in support of its portfolio companies. For additional information, please visit www.madrynlp.com.

About Establishment Labs
Establishment Labs is a global, privately held, medical technology company with a strong emphasis on innovation that designs, develops, manufactures and markets an innovative product portfolio. Its CE-marked Motiva Implants® line of silicone breast implants (http://www.motivaimplants.com) utilizes ultra-high purity medical-grade silicone and is subject to the strictest quality assurance testing throughout the manufacturing process. Motiva Implants are sold in more than 60 countries worldwide. Puregraft®’s FDA cleared and CE-Marked technology provides plastic surgeons with purified fat for reinjection on the sterile field and is used in hospitals and clinics around the world. Divina® is a proprietary 3D imaging technology for full integration in consultation and surgical planning of unique solutions for breast aesthetics and reconstruction. All manufacturing facilities are fully compliant with both FDA and ISO applicable standards.

Motiva Implants and Divina are registered trademarks of Establishment Labs.

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