



**FOR IMMEDIATE RELEASE**

## **ANCORA HEART SECURES \$80 MILLION IN FINANCING**

### **Beverly Huss to join Board of Directors**

Santa Clara, Calif.– July 19, 2021 – [Ancora Heart, Inc.](#), a company developing a novel therapy to address heart failure, today announced it has closed an \$80 million equity financing. Sands Capital, Sio Capital and an undisclosed strategic investor joined all existing investors in this financing. The funds will be used to accelerate the CORCINCH-HF pivotal clinical study of the AccuCinch® Ventricular Restoration System, designed to treat patients who have symptomatic heart failure with reduced ejection fraction (HFrEF).

As the only completely transcatheter procedure to treat the enlarged left ventricle, the AccuCinch System is a fundamentally different and innovative device-based therapy designed to improve the structure and function of the heart and help bring relief to HF patients who remain symptomatic despite current guideline-directed medical care.

“Ancora Heart is at an exciting stage as we continue with our pivotal clinical trial to support our PMA submission to the FDA, and this investment will help us prepare for potential launch and subsequent commercialization,” said Jeff Closs, president and CEO of Ancora Heart. “We are grateful to our new and returning investors for their support for our vision to provide a promising new treatment option for people suffering from heart failure.”

An estimated 6.5 million U.S. adults live with heart failure, a condition in which the heart’s muscles weaken and lose their ability to pump enough oxygen-rich blood to the body.<sup>1</sup> Heart failure patients suffer from debilitating symptoms including persistent exhaustion, trouble breathing, confusion and loss of memory. About half of HF patients have heart failure with a reduced ejection fraction (HFrEF) and an enlarged left ventricle, the main pumping chamber of the heart, which causes more stress on the heart and leads to reduced pumping efficiency. Approximately 50 percent of people who develop heart failure die within five years of diagnosis.<sup>2</sup>

“There is a very large unmet clinical need for patients with HFrEF and we are confident that Ancora Heart’s unique therapeutic approach is well positioned to play a key role in helping these people obtain the treatment that they need,” said Andrew Midler, founder of Savitr Capital.

The company also announced that Beverly Huss, co-founder and CEO at Pagonia Medical, a temperature management and tissue preservation company, has joined its Board of Directors.

Huss has more than 20 years’ experience as a leader of both large corporations and startup companies in the medical device space. Prior to founding Pagonia, Huss was president and CEO of Qool Therapeutics, Inc., a tissue preservation company. Previously, she was co-founder and CEO of Vibrynt, Inc., a company that developed a novel minimally invasive therapeutic device for treatment of morbid obesity. Prior to this, Huss was with Santa Clara, California-based Guidant since 1986, fulfilling a variety of executive roles within the company’s various medical device divisions. She managed the worldwide Endovascular Solutions business as President and quadrupled worldwide revenues to \$150 million for the carotid and peripheral vascular business in four years and built Guidant’s coronary stent business to \$1 billion in sales and market leadership.

“Bev brings both private and public company board experience as well as significant operating experience and we are excited to add her talents to our board,” said Closs.

### **About the AccuCinch Ventricular Restoration System and the CORCINCH Studies**

The AccuCinch System is designed to augment the existing care cardiologists provide their HF patients. For patients in whom HF has progressed beyond the ability of medications and pacemakers to manage symptoms, the AccuCinch System may provide an effective treatment option by filling the gap between medication or pacemaker therapy and left ventricular assist devices (LVADs) or a heart transplant.

During the minimally invasive AccuCinch System procedure, a flexible implant is attached to the inner wall of the left ventricle. The implant is intended to reduce the size of the left ventricle, reduce ventricular wall stress, and support and strengthen the heart wall. The AccuCinch System may help reduce symptoms, improve quality of life and potentially increase life expectancy.

The CORCINCH-HF Study is a prospective, randomized, open-label, multicenter, international, clinical safety and efficacy investigation of the AccuCinch System, which is designed to enroll 400 patients at up to 80 centers worldwide. The study has a unique design allowing initial analysis of safety and clinical efficacy for PMA submission after the first 250 patients have reached six months of follow-up, and then a second analysis after the entire cohort has reached 12 months of follow-up. (ClinicalTrials.gov Identifier: [NCT04331769](https://clinicaltrials.gov/ct2/show/study/NCT04331769))

The CORCINCH-EU Study is a prospective, open-label, multicenter, international, clinical safety and performance investigation designed to enroll 132 patients at up to 40 centers across Europe. (ClinicalTrials.gov Identifier: [NCT03183895](https://clinicaltrials.gov/ct2/show/study/NCT03183895))

### **About Ancora Heart**

Ancora Heart is a medical device company dedicated to providing new treatment options for people with heart failure (HF). The company’s proprietary AccuCinch® Ventricular Restoration System is the only completely transcatheter device designed to restore the structure and function of the enlarged left ventricle of the heart, thereby addressing the fundamental issue in the progression of heart failure in patients with reduced ejection fraction (HFrEF). The AccuCinch System is an investigational device, which is currently being evaluated in multiple clinical trials in the U.S. and EU. Ancora Heart is a privately held company located in Santa Clara, Calif. For more information, please visit [www.ancoraheart.com](http://www.ancoraheart.com) and connect on Twitter (@AncoraHeart) and LinkedIn (<https://www.linkedin.com/company/24214239/>).

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  2. Virani SS, Alonso A, Benjamin EJ, Bittencourt MS, Callaway CW, Carson AP, et al. Heart disease and stroke statistics—2020 update: a report from the American Heart Association. *Circulation*. 2020;141(9):e139-596.