

CorWave Announces the Grand Opening of Its Manufacturing Facility on the Banks of the Seine, next to Paris

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CLICHY, France--(BUSINESS WIRE)-- CorWave, a French company that develops and manufactures innovative cardiac assist devices, held the grand opening of its new facility on the banks of the Seine in Clichy, next to Paris, on Monday, October 9th. The company occupies over 2,400m² of production, laboratory, and office space, bringing together its headquarters, R&D center and its first manufacturing facility of almost 1,000m². This world-class manufacturing facility will support the clinical trial phase and commercial scale-up. Today, CorWave's urban factory is entirely dedicated to the production and assembly of heart pump systems. Roland Lescure, Minister Delegate for Industry, and Jean-Noël Barrot, Minister Delegate for the Digital Sector, were among those present at the event.

Founded in 2012, CorWave's mission is to provide healthcare professionals with solutions to save heart failure patients and offer them an active life, by developing and manufacturing innovative cardiac assist devices.

Today CorWave held the grand opening of its manufacturing facility in Clichy, next to Paris. The facility contains close to 1,000m² dedicated to the production and assembly of heart pump systems. Featuring world-class equipment and layout, the facility is divided into two main areas designed for efficient and controlled operations. The first area contains several high precision CNC machining centers, enabling the meticulous manufacture of components required for heart pump development. The second area is dedicated to heart pump system production including an ISO 7 cleanroom to provide a clean, controlled assembly environment, a dedicated inspection area for quality control of parts and assemblies to ensure product compliance with the strict quality

requirements, and high-density warehousing storage for components and finished products.

This facility supports CorWave's goal to become a world-class medtech with its next-generation cardiac pumps (mechanical circulatory support devices), based on a breakthrough technology, the undulating membrane pump. The facility is designed to produce up to 1,000 pumps a year, representing potential sales of around 100 million euros. A possible extension within the same site could increase production capacity to 10,000 pumps per year, representing potential sales of around one billion euros.

Michael Webb, CorWave's Vice President, Manufacturing, who has worked on the process development and the production of over 18,000 heart pumps during his career, comments: "The opening of our world-class medical device manufacturing facility marks a milestone in CorWave's mission to help patients in their fight against heart failure. The facility is the outcome of a great team effort and I thank all involved in support of CorWave's mission."

Louis de Lillers, CEO of CorWave, continues: "We are delighted to be taking a new strategic step for CorWave, the fruit of many months of hard work. We chose to set up in the heart of Greater Paris, in Clichy, in particular to be as close as possible to our talents and to bring together Research & Development and production in a single location. Our journey is a symbol of the reindustrialization underway, which we need to encourage, as evidenced by the presence of Roland Lescure, Minister Delegate for Industry, and Jean-Noël Barrot, Minister Delegate for the Digital Sector. We were a Research & Development company, we are now also a manufacturing company, with the same ambition – to help healthcare professionals save heart failure patients and give them an active life."

About CorWave

CorWave is a French company developing innovative cardiac assist devices. CorWave's wave membrane is a breakthrough technology that differs from today's commercially available left ventricular assist devices (LVADs) by its physiological operation, designed to mimic a pulse and blood flow rates similar to those of a healthy heart. Ultimately, CorWave's membrane pump technology is expected to reduce the complications associated with current devices and improve the management of heart failure patients. A member of the French Tech 120, CorWave was founded in 2012 by start-up studio MD Start and is funded by renowned investors including Bpifrance, Exor Ventures, EIC Fund, Financière Arbevel, M&L Healthcare, Novo Holdings, Seventure Partners, Sofinnova Partners, Ysios Capital and Vlerick Group. The company has secured over €80 million in equity and employs over seventy people.

For more information: www.corwave.com | twitter.com/corwave | www.linkedin.com/company/corwave

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CorWave's Industrialization program is supported by the Paris region through the call for projects "Relance Industrie".

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