

PRESS RELEASE

Michael Cerminaro to Succeed Marvin Woodall as CEO of Thrombolex

Woodall to Remain Executive Chairman of the Board of Directors

New Britain, PA (July 15, 2022) – Thrombolex today announced that its Board of Directors has named Michael Cerminaro Chief Executive Officer (CEO) of Thrombolex effective July 13, 2022, the date of the Company's most recent Quarterly Board Meeting. Mr. Cerminaro will also retain his current title of President. Mr. Woodall, currently Chairman and CEO, will serve as Executive Chairman and transition the CEO role to Mr. Cerminaro, currently President & Chief Operating Officer. Both Mr. Woodall and Mr. Cerminaro are co-founders of Thrombolex and have been members of the Board of Directors since inception of the Company in 2016.

During his tenure, Mr. Woodall led the Company in transforming its business, with a focus on development of novel therapies to treat arterial and venous thromboembolic (VTE) disease, from an early-stage startup to a commercial stage innovator with seven FDA cleared devices. A primary focus of R&D and clinical investment under Mr. Woodall's leadership has been the development of a platform technology that has demonstrated best-in-class clinical data and exceptional early safety.

"My decision to transition the CEO role to Michael has come at the right time for the Company as our organization is delivering strong progress and is positioned for continued success," said Mr. Woodall. "It has been an honor and privilege to lead Thrombolex as Chairman and CEO, and I am pleased to serve as Executive Chairman to help oversee the Company's ongoing mission to bring innovative therapies to people all over the World. I am also immensely proud of how we have upheld the Company's legacy of delivering clinical therapies to address one of the most urgent, unmet clinical needs, treatment of arterial and VTE disease. I have the utmost confidence in Michael to lead Thrombolex as the Company's next CEO and I am confident that the future of Thrombolex is in very capable hands."

On behalf of the Board, Paul Stewart, one of the independent members of the Board of Directors, expressed his gratitude to Mr. Woodall: "Marv's leadership and accomplishments since inception have been extraordinary and Thrombolex is much stronger, more diverse and much better positioned to succeed in today's evolving healthcare marketplace due to his exceptional stewardship. Given Michael's deep commitment to the Company's mission and his ability to effectively lead, collaborate and create value, the Board of Directors are highly confident in his ability to drive continued rapid commercialization of the BASHIR™ family of pharmaco-mechanical endovascular catheters."

"I am honored to serve as Thrombolex's next CEO," said Mr. Cerminaro. "Our Company has been a medical device innovator with a robust pipeline of transformational and novel therapies. I have had the pleasure of working closely with Marv since we co-founded Thrombolex and thank him for his outstanding leadership and accomplishments. I am pleased that I will continue to benefit from his continued guidance and insights moving forward. Above all I am excited to be leading an incredibly talented and experienced team of industry professionals that continue to be guided by our mission to save lives and improve outcomes for every patient treated with our innovative technology. I also look forward to working closely with Marv and the broader executive management team, in my role as CEO, to write Thrombolex's next chapter."

About Thrombolex

Founded in 2016, Thrombolex is engaged in the design, development, manufacturing and distribution of innovative endovascular catheters used in interventional procedures, particularly in pharmaco-mechanical catheter-directed thrombolysis (PCDT) in patients who suffer from arterial and venous thromboembolic conditions. The Company is currently marketing seven (7) different FDA cleared devices that are all based on the BASHIR™ Endovascular Catheter platform technology.

For more information

Please contact our Chief Scientific Officer, Dr. Brian Firth, brian@thrombolex.com or visit our website www.thrombolex.com

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