



## Orchestra BioMed™ Secures \$20 Million Financing Facility from Silicon Valley Bank

December 10, 2019

New York, NY – Orchestra BioMed, Inc. (“Orchestra BioMed” or the “Company”), a biomedical innovation company providing high-impact solutions for large unmet needs in procedure-based medicine, today announced that it has entered into a \$20 million credit facility agreement with Silicon Valley Bank (SVB), the bank of the world’s most innovative companies and their investors. This agreement provides up to \$20 million of new capital to the Company for development and general corporate purposes, with an initial up to \$10 million draw available at Orchestra BioMed’s sole option during the next 12 months and the remainder available to the Company following the completion of certain milestones.

The new \$20 million credit facility adds to the capital resources available to Orchestra BioMed to accelerate product pipeline development and advance partnerships following the Company’s completion of a \$34 million financing in July 2019. In June 2019, Orchestra BioMed also secured a \$30 million payment and \$5 million equity commitment as the upfront financial components of a global strategic partnership with Terumo Corporation to develop and commercialize Virtue® Sirolimus-Eluting Balloon (SEB), the first and only non-coated sirolimus-eluting angioplasty balloon system, in the percutaneous coronary and peripheral interventions fields. The U.S. Food and Drug Administration (FDA) granted Virtue SEB Breakthrough Designations for the treatment of coronary in-stent restenosis and below-the-knee peripheral artery disease. In September 2019, Orchestra BioMed announced CE mark approval for its Moderato® implantable pulse generator system that delivers BackBeat Cardiac Neuromodulation Therapy™ (CNT™) for the treatment of hypertension. The Company presented late-breaking clinical trial results at the TCT 2019 Conference demonstrating that BackBeat CNT drove statistically significant and clinically meaningful reduction in 24-hour ambulatory systolic blood pressure vs. control in hypertensive patients also indicated for a pacemaker.

“The terms of the \$20 million credit facility demonstrate SVB’s appreciation of our products and business model and a desire to forge a partnership with Orchestra BioMed to help support our future growth,” said David Hochman, chairman, CEO and founder of Orchestra BioMed. “We are excited about this creative lending solution that enhances an already strong capital position and bolsters our ability to optimize future pipeline opportunities.”

“Orchestra BioMed is committed to bringing innovative solutions to cardiovascular health and other significant procedure-based medical markets,” said Clark Hayes, managing director, Northeast Head of Business Development, Life Science and Healthcare at Silicon Valley Bank. “SVB is pleased to provide this capital facility to support both the short- and long-term growth initiatives of the business.”

### **About Orchestra BioMed™**

Orchestra BioMed is a biomedical innovation company providing high-impact solutions for large unmet needs in procedure-based medicine. The Company partners with established market leaders to drive global commercialization of its products, establishing multiple long-term potential revenue streams and supporting further product development. Its current product pipeline was organically developed and features Virtue® Sirolimus-Eluting Balloon (SEB) for the treatment of artery disease, the leading cause of death worldwide, and BackBeat Cardiac Neuromodulation Therapy™ (CNT™) for the treatment of hypertension, the leading contributing risk factor for death worldwide. The Company has a global strategic partnership with Terumo Corporation, one of the world’s largest medical device companies, for the development and commercialization of Virtue SEB. Orchestra BioMed’s business model aims to optimize capital efficiency and cash flow by developing therapies with a high probability of success that fulfill a specific need, fit within current clinical workflow and deliver health-economic value. Orchestra BioMed is led by a multi-disciplinary team with a long track record of successful product development.

### **Forward-Looking Statements**

*Some of the statements made herein constitute forward-looking statements. These statements relate to future financial and other performance or anticipated plans and are identified by words such as “may,” “will,” “should,” “expect,” “could,” “scheduled,” “plan,” “intend,” “anticipate,” “believe,” “estimate,” “potential,” “propose” and “continue” or negative variants of such terms. These and similar forward-looking statements discuss the Company’s future expectations and plans. The Company operates in a very competitive and rapidly changing environment. New risks emerge from time to time. Given these risks and uncertainties, the Company cautions against placing undue reliance on these forward-looking statements. These statements are only estimates of future performance. Actual performance or events may not meet such expectations or estimates and may, in fact, differ materially.*

*Although the Company believes that the expectations reflected in the forward-looking statements made herein are reasonable, the Company cannot and does not guarantee future results, levels of activity, performance or achievements. Moreover, the Company does not assume any responsibility for the accuracy and completeness of such forward-looking statements in the future. The Company does not plan and, subject to applicable law, undertakes no obligation to update any of the forward-looking statements made herein after the date hereof in order to conform such statements to actual results.*

### **About Silicon Valley Bank**

For more than 35 years, Silicon Valley Bank (SVB) has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators. Learn more at [svb.com](http://svb.com).

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