



## News Release

### FOR IMMEDIATE RELEASE

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## NeoChord appoints David Chung as President and CEO

EDEN PRAIRIE, Minn., June 24, 2014—[NeoChord](#), a medical device company focused on minimally invasive mitral valve repair, announced today that it has appointed David H. Chung as President and CEO, effective immediately, replacing John Seaberg, who resigned.

“I am extremely pleased to join NeoChord at this exciting time in its evolution. The company has established a commercial beachhead in Europe for its technology, which allows for the implantation of artificial chordae tendinae, a proven technique for the repair of mitral valve prolapse, via a transapical, off-pump procedure,” said David Chung. “In April, NeoChord announced the successful treatment of its 100<sup>th</sup> patient in Europe, a significant commercial milestone. Our procedure provides patients with a less-invasive alternative to the rigors of traditional open-chest surgery performed on a stopped heart.”

**David Adams, M.D.**, Professor and Chairman of Cardiovascular Surgery at Mount Sinai Medical Center in New York, expressed great confidence in David Chung as the new CEO. “He is a proven leader in the heart valve space and brings a wealth of knowledge and vision that ensures a continued positive direction for the company.” Based on the recent enthusiasm of clinical thought leaders with the technology in Europe, Dr. Adams noted, “NeoChord is poised to join the armamentarium of tools to treat patients with severe mitral valve regurgitation due to leaflet prolapse”.

The NeoChord system is now being used to treat patients in 18 hospitals across 8 countries, which includes TACT Registry and non-registry centers in Europe. Over 120 patients have been treated to date, and the mid-term outcomes are very promising in this patient population.

NeoChord also announced that **Michael Fulton, M.D.**, a NeoChord director, has been elected as Chairman of the Board.

“David Chung’s extensive experience in building and managing international salesforces will be invaluable, as we introduce NeoChord’s innovative technology to patients throughout Europe,” added Michael Fulton. “We are excited to welcome David to the NeoChord team, and are thankful to John Seaberg for the outstanding leadership he provided to NeoChord over the past seven years.”

David Chung has 20+ years of hospital-focused, global medical device and pharmaceutical senior leadership. His cardiovascular experience includes 15 years with Edwards Lifesciences, culminating in his role as Global Vice President of Commercial Operations for the heart valve therapy franchise. Mr. Chung left Edwards to lead Mitralis, an early-stage, transcatheter mitral valve repair company, as President and CEO. Most recently, he served as Chief Commercial Officer at AcclRx Pharmaceuticals, Inc. (Nasdaq: ACRX), a specialty pharmaceutical company. Prior to AcclRx, Mr. Chung was Chief Commercial Officer for Conceptus (Bayer). He began his career at Pfizer in a variety of sales roles. Mr. Chung holds a bachelor's degree in general engineering from the United States Military Academy, West Point, N.Y.

Michael Fulton, M.D., a Managing Director at Hopen Life Science Ventures, has over 20 years of experience in the life sciences space. Prior to Hopen, Dr. Fulton was a successful entrepreneur in the medical device and health services sectors. He received his bachelor's degree from Northwestern University; his medical doctor degree from Cornell University Medical College; and completed two years of neurosurgery residency at the Cleveland Clinic.

**About NeoChord, Inc.**

Based in Eden Prairie, Minn., NeoChord is a privately held medical technology company focused on advancing the treatment of mitral regurgitation. The Company received CE marking in December 2012 for the DS1000 device for minimally invasive mitral valve repair via surgical implantation of artificial chordae tendinae. Mitral regurgitation is a progressive disease that left untreated, can result in atrial fibrillation, congestive heart failure, and death. For more information, visit: [www.NeoChord.com](http://www.NeoChord.com).

*The NeoChord DS1000 System is CE marked and approved for sale in Europe.  
CAUTION: In the United States, the NeoChord device is not available for commercial use.*

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