

FOR IMMEDIATE RELEASE – 29 June 2016

Paragonix Technologies Inc. and Waters Medical Systems LLC, Announce a Product Supply Agreement for Waters IGL Cold Storage Solution and Celsior® Cold Storage Solution for Use With the SherpaPak™ Kidney Transport System and SherpaPak™ Cardiac Transport System.

SherpaPak™ combines innovative cooling technology with a safe, consistent method for cold ischemic storage and transport of donor organ to recipients for implantation.

(29 June 2016, BusinessWire, Braintree, Massachusetts), Paragonix Technologies, Inc. (Paragonix) and Waters Medical Systems, LLC (Waters) today announced a Product Supply Agreement, wherein Waters agreed to supply Waters IGL Cold Storage Solution (CSS) for use with the SherpaPak™ Kidney Transport System and Celsior® Cold Storage Solution for use with the SherpaPak™ Cardiac Transport System. SherpaPak™^{1,2} combines innovative cooling technology with a safe, consistent method for cold ischemic storage and transport of donor organs to recipients for implantation.

Bill Edelman, CEO and Chairman, for Paragonix commented, “Following our recent launch of the portfolio SherpaPak™ at the 2016 American Transplant Congress, we are pleased to announce the Supply Agreement with Waters. The ability to kit SherpaPak™ with Waters IGL CSS³ and Celsior®⁴ enables streamlined hospital acquisition logistics when stocking organ preservation technologies. We are looking forward to broadly introducing the SherpaPak™ Organ Transport Systems to the clinical community following strong market support we experienced during 2016 American Transplant Congress. Recent market feedback studies suggest continuing demand for this important technology. The Paragonix SherpaPak™ devices for kidney and heart preservation are an important step in improving donor organ transportation. We believe that improving the utilization of donated organs is critical to patients in end-stage organ failure who are desperate for this precious commodity.”

Michael Christ, CEO, for Waters Medical Systems LLC, “We are excited to enter into a distribution agreement with Paragonix and its Sherpa™ platform. Kitted products offer convenience to our colleagues in the transplant community. We look forward to expanding the use of our organ preservation solutions in tandem to the growth of the Sherpa™ organ transport product portfolio.”

Previous Announcements

Paragonix and Essential Pharmaceuticals LLC previously announced June 28, 2016, a Product Supply Agreement for Custodiol® HTK Organ Preservation Solution for Use With the SherpaPak™ Cardiac Transport System and SherpaPak™ Kidney Transport System

Paragonix previously announced on June 6, 2016, Presentation of the SherpaPak™ Cardiac Transport System during the 2016 American Transplant Congress June 11 - 15, 2016 in Boston, MA.

¹ The SherpaPak™ Organ Transport Systems are protected by patents, both issued and pending

² The SherpaPak™ Organ Transport Systems have received FDA 510(k) pre-market clearances

³ Waters IGL Cold Storage Solution has received FDA clearance for kidney preservation

⁴ Celsior Cold Storage Solution has received FDA clearances for heart preservation

Paragonix previously announced on July 23, 2015, Publication of "Innovative Cold Storage Of Donor Organs Using The Paragonix SherpaPak™ Devices"⁵

Paragonix previously announced on February 9, 2015, Innovative Tracking Technology For Real-Time, National Location Tracking of Donor Organs

Paragonix previously announced on December 2, 2014, clearance of two 510(k) Premarket Notifications by the US Food and Drug Administration, allowing the Paragonix Sherpa Pak Transport Systems to be combined and distributed with any FDA-cleared, commercially-available preservation solution.

Paragonix previously announced on Nov 17, 2014, Receipt of ISO 13485:2003 Certification for the Paragonix Sherpa Organ Storage and Transport Systems

Paragonix previously announced on Nov 3, 2014, filing of two 510(k) FDA Pre-Market Notifications to combine the Paragonix Sherpa Pak Cardiac and Kidney Transport Systems with any effective organ preservation solution currently marketed under 510(k) Pre-market Clearance

Paragonix previously announced on Oct 27, 2014, joining of David D'Alessandro, MD, as Medical Director for Paragonix

About Waters Medical Systems, LLC

Waters Medical Systems LLC designs, manufactures, and markets proprietary and generic products for organ preservation. Since 2007, Waters Medical Systems LLC is wholly owned by Groupe IGL (known as IGL), located in France. Waters Medical Systems and IGL, together, represent a key player in the world of organ preservation, uniquely positioned by providing a comprehensive offer for the organ storage.

About Paragonix Technologies, Inc.

Based in Massachusetts and founded in 2010, Paragonix Technologies Inc., is a privately held medical device company innovating the Paragonix SherpaPak™ and SherpaPerfusion™ Transport Systems, which are novel, single-use organ preservation devices to improve donor organ quality and extend donor organ preservation times. Paragonix SherpaPerfusion™ combines innovative oxygenated perfusion of organs and safe organ storage with the goal of extending ischemic time to 12 hours, significantly altering the transportation range of donor hearts. Paragonix has exclusively licensed University of Texas Health Science Center San Antonio intellectual property from the Office of Technology Transfer and Commercialization. Paragonix has established a pipeline of donor organ transport devices that address the current donor organ shortage by maximizing donor organ utilization, improving donor organ quality and extending donor organ transport throughout the entire United States.

For Further Information, Contact:

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⁵ Heart, Lung and Vessels; 2015;7(3):246-55

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