



CHF Solutions, Inc. Completes In-House Manufacturing Capabilities with Initiation of Catheter Production

August 23, 2018

The Company provides pro forma June 30, 2018 cash and cash equivalents

EDEN PRAIRIE, Minn., Aug. 23, 2018 (GLOBE NEWSWIRE) -- CHF Solutions, Inc. (NASDAQ: CHFS), today announced it has now completed the transition of all manufacturing activities related to Aquadex FlexFlow® with the initiation of in-house catheter manufacturing at its facility in Eden Prairie, Minnesota.

The company previously announced it had commenced manufacturing of the Aquadex console and blood circuits in the fourth quarter of 2017. With the initiation of internal catheter production, the company has now completed the transfer of all manufacturing activities of the Aquadex FlexFlow system from Baxter.

Pro forma June 30, 2018 cash and cash equivalents

As previously reported, the company's cash and cash equivalents totaled \$7.0 million as of June 30, 2018. Also, as previously reported, subsequent to the close of the second quarter, the company raised gross proceeds of \$5.4 million from an underwritten public offering. The Company's pro forma cash and cash equivalents as of June 30, 2018 totaled \$11.7 million, including the expected net proceeds of \$4.7 million received in such underwritten public offering.

"The manufacturing of the entire Aquadex FlexFlow system in-house represents the continued execution on a plan that is designed to ensure productivity and cost-savings while maintaining control and flexibility in ensuring our customers' needs are met," said John Erb, chairman and chief executive officer of CHF Solutions, Inc.

About CHF Solutions

CHF Solutions, Inc. (NASDAQ:CHFS) is a medical device company focused on commercializing the Aquadex FlexFlow system for Aquapheresis therapy. The Aquadex FlexFlow system is indicated for temporary (up to eight hours) ultrafiltration treatment of patients with fluid overload who have failed diuretic therapy, and extended (longer than 8 hours) ultrafiltration treatment of patients with fluid overload who have failed diuretic therapy and require hospitalization. All treatments must be administered by a healthcare provider, under physician prescription, both of whom having received training in extracorporeal therapies. The company's mission is to predict, measure, and control patient fluid balance through science, collaboration, and innovative medical technology. CHF Solutions, Inc. is a Delaware corporation headquartered in Minneapolis, Minnesota with wholly owned subsidiaries in Australia and Ireland. The company has been listed on the NASDAQ Capital Market since February 2012.

Forward-Looking Statements

Certain statements in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements regarding our currently ability to ensure productivity and cost-savings in our product manufacturing and to maintain control and flexibility in addressing our customers' needs. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this release, including, without limitation, those risk associated with our ability to execute on our recently announced strategic realignment, the possibility that we may be unable to raise sufficient funds necessary for our anticipated operations, our post-market clinical data collection activities, benefits of our products to patients, our expectations with respect to product development and commercialization efforts, our ability to increase market and physician acceptance of our products, potentially competitive product offerings, intellectual property protection, our ability to integrate acquired businesses, our expectations regarding anticipated synergies with and benefits from acquired businesses, and other risks and uncertainties described in our filings with the SEC. Forward-looking statements speak only as of the date when made. CHF Solutions, Inc. does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACTS:

INVESTORS:

Claudia Napal Drayton
Chief Financial Officer
CHF Solutions, Inc.
952-345-4205
ir@chf-solutions.com

-or-

Bret Shapiro
Managing Partner
CORE IR
516-222-2560
brets@coreir.com
www.coreir.com

MEDIA

Jules Abraham
JQA Partners, Inc.
917-885-7378

jabraham@iqapartners.com

 Primary Logo

Source: CHF Solutions, Inc.