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CHF Solutions, Inc. Commences In-House Manufacturing of Aquadex FlexFlow Console and Blood Circuits

EDEN PRAIRIE, Minn., Jan. 31, 2018 (GLOBE NEWSWIRE) -- CHF Solutions, Inc. (NASDAQ:CHFS), today announced it has completed the first production units of both its Aquadex FlexFlow® console capital equipment and blood circuit disposable products from its manufacturing facility in Eden Prairie, Minnesota.

The company had previously announced it had initiated the transfer of manufacturing from Baxter International, Inc. (Baxter), the former contract manufacturer of the company's products, in June 2017. With the commencement of internal production, the company will no longer rely on Baxter to supply its consoles and blood circuit disposable products.

"The completion of the transfer of manufacturing to our in-house capabilities is an important step in our continued evolution as a company. It provides us with greater control and flexibility in manufacturing products for our customers," said John Erb, president, CEO and chairman of CHF Solutions, Inc. "In addition, after we consume our current supply of Baxter-manufactured inventories and as production volumes increase, we expect the manufacturing transfer to have a favorable impact on our gross margins by eliminating the mark-up costs charged by Baxter to manufacture product for us."

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 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 the company's currently expectation to continue to sell its inventory of blood circuit products manufactured by Baxter through mid-year 2018, and statements regarding the potential impact of the manufacturing transfer on the company's gross margins. 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 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.

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