



FOR IMMEDIATE RELEASE

## **CorWave Appoints Jim Schuermann as an Independent Director**

### **Medtech industry veteran of two IPOs on the Nasdaq Stock Market (HeartWare, Avedro)**

**CLICHY, France, Feb. 11<sup>th</sup>, 2020 – CorWave, a medtech company focused on the development of an innovative Left Ventricular Assist Device (LVAD) to treat patients suffering from severe heart failure, announced today the election of Jim Schuermann to its board of directors.**

Schuermann was instrumental in transforming HeartWare, an LVAD start-up valued around \$100M when he joined, into a \$Bn Nasdaq-listed company. As Senior VP Sales & Marketing he led a rapid commercial scale-up from 0 to about \$300M in annual sales. After HeartWare's \$1.1Bn acquisition by Medtronic in 2016, he became Vice President and General Manager of Medtronic's Mechanical Circulatory Support Division, a newly formed business unit. In 2018, he joined Avedro, an ophthalmic pharmaceutical and medical device company focused on treating corneal ectatic disorders and improving vision, as Chief Business Officer. Avedro went public on the Nasdaq in early 2019 and was acquired by Glaukos in late 2019 for about \$450M. Prior to joining HeartWare, Jim spent nearly a decade at Boston Scientific, where he held several sales and marketing leadership roles, eventually reaching global Director of Marketing of the company's \$235M Endourology franchise.

*"I have been fortunate to see the LVAD space grow tremendously over the last decade. Nevertheless, the high rate of severe complications linked to current LVADs is suppressing the market. I am excited to join the CorWave team and look forward to contributing to the development of this disruptive LVAD technology, which is the game-changer the market is looking for,"* said Schuermann.

*"We are delighted to welcome Jim as member of the board. His long experience and track record as a company builder in the LVAD space are exceptional and unique,"* said CorWave chairman Gérard Hascoët.

*"Jim is a highly respected and experienced manager with compelling LVAD industry success. I am thrilled to work with him, because he has a perfect understanding of the challenges of heart failure and LVAD markets,"* said Louis de Lillers, CEO of CorWave. *"He is a solid asset to the team, and we will benefit from his extensive experience to grow CorWave into a global leader in heart failure therapies."*

#### **About CorWave's Implantable Cardiac Support Technology**

CorWave's technology stands out from other LVADs currently on the market due to its physiologic design, which is enabled by its disruptive *undulating membrane*. The membrane is able to generate a natural pulse, replicating the blood flow and pressure characteristics of the patient's native heart. CorWave's novel membrane pump technology is being developed to reduce complications associated with current devices and improve the care of patients with heart failure. CorWave was founded in 2011 by the incubator MD Start and is funded by well-known investors, including Bpifrance, Novo Seeds, Seventure, Sofinnova and Ysios. CorWave's R&D program is supported by the French Government through the "Programme d'Investissements d'Avenir." The company has received over 20 million euros of financing and employs more than 50 people. [www.corwave.com](http://www.corwave.com).

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