



## PRESS RELEASE

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### **REPRISE BIOMEDICAL RAISES \$12.5 MILLION AND COMPLETES SPIN-OFF FROM MIROMATRIX MEDICAL**

***New Minnesota-based medical device company focuses on biological medical devices manufactured using perfusion decellularization technology***

Minneapolis, Minn. (July 1, 2019) – Reprise Biomedical, Inc., a Minnesota-based startup focused on commercializing biological medical devices manufactured using a proprietary perfusion decellularization technology, has successfully completed a \$12.5 million private placement and commenced operations as a spin-off from Miromatrix Medical Inc.

Through the spin-off, Miromatrix transferred to Reprise two existing FDA 510(k) cleared, commercially available medical devices – MIROMESH® and MIRODERM® -- as well as all acellular medical devices in development. After the spin-off, Miromatrix will continue its primary focus on the development of transplantable organs to address the chronic organ shortage.

MIROMESH is a biological mesh derived from perfusion decellularized porcine liver, compressed and cut into a variety of sizes suited for hernia repair applications. MIRODERM is also derived from decellularized porcine liver and further processed for use in the management of wounds including diabetic foot ulcers, venous ulcers, pressure ulcers, and surgical and trauma wounds. Combined, these two medical devices generated net sales of \$1.75 million in 2018 and address U.S. market opportunities that Reprise estimates exceeds \$1 billion.

Reprise is led by Carrie Powers, who previously served as Senior Vice President of Marketing at Vascular Solutions, Inc., a Maple Grove-based medical device company that developed and launched over 100 new medical devices before it was sold to Teleflex in 2017 for \$1 billion. The Board of Directors of Reprise includes Ron Eibensteiner, President of Wyncrest Capital; Erwin Kelen, venture capitalist and founder of Kelen Ventures; Jeff Ross, CEO of Miromatrix; and Howard Root, co-founder and former CEO of Vascular Solutions, as Chairman.

The \$12.5 million private placement was sold to accredited investors without the use of a placement agent. Faegre Baker Daniels provided legal counsel for the spin-off.

#### **About Reprise Biomedical**

Reprise Biomedical's mission is to deliver solutions to the unmet clinical needs of physicians in biological medical device markets through a highly-innovative, clinically focused company. To learn more about Reprise Biomedical and its medical devices, visit [reprisebio.com](http://reprisebio.com).

#### **About Miromatrix Medical**

Miromatrix is on a mission to save and drastically improve patients' lives by eliminating the organ transplant waiting list. Through its proprietary perfusion decellularization and recellularization technology, the company is developing fully implantable human organs including livers, kidneys, lungs and hearts. For more information, visit [miromatrix.com](http://miromatrix.com).

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