CHF Solutions, Inc. Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

November 15, 2019

EDEN PRAIRIE, Minn., Nov. 15, 2019 (GLOBE NEWSWIRE) -- CHF Solutions, Inc. (NASDAQ: CHFS), today announced that, on November 12, 2019, the independent directors approved eight equity awards under CHF Solution's New-Hire Equity Incentive Plan, as material inducements to eight individuals entering into employment with the Company. The equity awards were approved in accordance with NASDAQ Listing Rule 5635(c)(4), which also requires a public announcement of equity awards that are not made under a stockholder approved equity plan.

In connection with entering into employment with CHF Solutions, the eight individuals, who were not previously employees or directors of CHF Solutions, received options to purchase an aggregate of 77,500 shares of the Company's common stock. The option awards have an exercise price of $0.70 per share, the closing price of CHF Solution's common stock on November 12, 2019, the date of the grant. The options have ten-year terms and vest over a period of four years, with 25% vesting one year after the date of grant and the remaining 75% vesting in 36 approximately equal monthly increments, provided the new hire's employment is continuing on each such date, and subject to acceleration or forfeiture upon the occurrence of certain events as set forth in the new hire's option agreement.

About CHF Solutions
CHF Solutions, Inc. (Nasdaq:CHFS) is a medical device company dedicated to changing the lives of patients suffering from fluid overload through science, collaboration, and innovative. The company is focused on developing, manufacturing and commercializing the Aquadex FlexFlow system for ultrafiltration therapy. 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.

About Aquadex FlexFlow® System
The Aquadex FlexFlow system is a clinically proven therapy that provides a safe, effective, and predictable method of removing excess fluid from patients suffering from fluid overload. 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 for extended (longer than 8 hours) ultrafiltration treatment of patients with fluid overload who have failed diuretic therapy and require hospitalization. The company has submitted an application to the FDA requesting a modification to the 510(k) clearance for the Aquadex FlexFlow system to include pediatric patients above 20kg. All treatments must be administered by a healthcare provider, under physician prescription, both of whom having received training in extracorporeal therapies.

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