chf solutions

CHF Solutions' Aquadex Products Granted Federal Supply Schedule Contract

August 18, 2020

EDEN PRAIRIE, Minn., Aug. 18, 2020 (GLOBE NEWSWIRE) -- CHF Solutions (Nasdaq: CHFS), a medical device company dedicated to improving the lives of patients suffering from fluid overload, today announced that its AquadexTM product line has been added to the Federal Supply Schedule, expanding access to all federal government agencies, including the Department of Veterans Affairs (VA), Indian Health Services (IHS) and Department of Defense (DOD) Medical Treatment Facilities.

"Our goal is to provide access to the Aquadex therapy for all patients suffering from fluid overload. The inclusion on the Federal Supply Schedule is a significant milestone towards this goal by streamlining the purchasing process and allowing the therapy to be available for patients at all federal government facilities," said John Erb, CEO of CHF Solutions. "The Aquadex SmartFlow ultrafiltration system is a simple, flexible and smart fluid management platform that reduces fluid overload caused by a variety of conditions, including heart failure, COVID-19 and other critical care conditions. With this technology in hand, providers can use ultrafiltration to help mitigate life-threatening complications and manage their patients' fluid balance with precision, control and ease."

The Aquadex system has been used at individual VA hospitals for many years. In each case, the company has negotiated contracts with each individual facility. Now, in partnership with Downeast Logistics LLC, the Aquadex SmartFlow[™] console and Aquadex FlexFlow[®] Blood Circuit Set have been added to the federal supply contract between Downeast Logistics and the federal government and is approved for purchase by all facilities, thereby reducing the time associated with approval at each individual facility.

About CHF Solutions

CHF Solutions, Inc. (CHFS) is a medical device company dedicated to changing the lives of patients suffering from fluid overload through science, collaboration, and innovation. The company is focused on developing, manufacturing and commercializing the Aquadex SmartFlow[™] system for ultrafiltration therapy. CHF Solutions is headquartered in Minneapolis, Minn., with wholly-owned subsidiaries in Australia and Ireland. The company has been listed on the Nasdaq Capital Market since February 2012.

About the Aquadex SmartFlow System

The Aquadex SmartFlow system delivers clinically proven therapy using a simple, flexible and smart method of removing excess fluid from patients suffering from hypervolemia (fluid overload). The Aquadex SmartFlow system is indicated for temporary (up to 8 hours) or extended (longer than 8 hours in patients who require hospitalization) use in adult and pediatric patients weighing 20 kg or more whose fluid overload is unresponsive to medical management, including diuretics. All treatments must be administered by a health care provider, within an outpatient or inpatient clinical setting, under physician prescription, both having received training in extracorporeal therapies.

Forward-Looking Statements

Certain statements in this release may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements about the reducing the approval process at VA facilities. 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 expectations regarding the potential impacts of the COVID-19 pandemic on our business operations, our ability to execute on our commercial strategy, 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, whether as a result of new information, future events or otherwise.

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