



CHF Solutions to Share COVID-19 Experience with Leading Government Commission

September 23, 2020

EDEN PRAIRIE, Minn., Sept. 23, 2020 (GLOBE NEWSWIRE) -- CHF Solutions (Nasdaq: CHFS), a medical device company dedicated to improving the lives of patients suffering from fluid overload conditions, today announced it will be providing testimony to the U.S. International Trade Commission (USITC) concerning the availability of U.S.-sourced medical supplies to treat COVID-19 and future pandemics.

USITC is highly regarded across the U.S. and the world as an independent, nonpartisan, quasi-judicial federal agency that fulfills a range of trade-related mandates. Under its mandate, USITC provides detailed analysis of international trade issues to the President and the Congress, and it serves as the forum for the adjudication of intellectual property and trade disputes.

On August 13, 2020, two Congressional committees – the House Committee on Ways and Means and the Senate Committee on Finance – jointly issued a formal request to USITC calling on it to further its investigation into COVID-19 related supply chain challenges and to submit its findings in a report to Congress. This report is widely anticipated to aid Congress in making what the committees term “critical policymaking decisions” concerning U.S. COVID-related industry sectors, including the medical device industry.

On Wednesday, September 23, 2020, USITC will hear from industry experts, including Nestor Jaramillo, President and Chief Operating Officer of CHF Solutions. In his testimony, Mr. Jaramillo will focus on the need for medical supply security in the U.S., and he will offer CHF Solutions as an example of how U.S.-sourced solutions can rapidly scale to meet critical needs, such as those arising during pandemics like COVID-19.

“CHF Solutions is grateful for the opportunity to participate in USITC’s hearing, and we are honored that our President and Chief Operating Officer, Nestor Jaramillo, will be speaking with USITC Commissioners about our experience and recommendations,” said John Erb, CEO of CHF Solutions. “Our team works hard every day to deliver the Aquadex SmartFlow™ system, a state-of-the-art solution that aids specialists caring for patients suffering fluid overload. It is deeply gratifying for our team’s efforts to be recognized in such an important and impactful setting.”

When COVID-19 struck, frontline medical teams quickly realized the pandemic was causing many patients to suffer a complication known as hypervolemia, an overload of fluids resulting from cardiac or renal dysfunction. Unless addressed, hypervolemia causes COVID-19 patients to face a much higher risk of dying due to fluid in their lungs, respiratory failure, kidney injury and failure, septic shock, and multi-system organ failure.

Aquadex™ therapy has been deployed in COVID-19 frontline hospitals as an adjunct therapy for patients afflicted by the pandemic, enabling physicians to treat volume overload before patients succumbed to the ravages of hypervolemia. At the same time, the Aquadex systems also enabled frontline hospitals to free up dialysis equipment and supplies, both of which experienced extreme shortages in COVID-19 hot spots.

“We are proud of the clinical outcomes the Aquadex system is helping to make possible,” continued John Erb, “and we recognize this progress may have been impossible but for Aquadex’s domestic production, supply, and servicing. The COVID-19 pandemic produced an unanticipated demand for our device and support. Because CHF Solutions manufactures, services, and supplies Aquadex entirely in the United States, we were able to leverage our domestic presence to scale rapidly and meet demand, even as the COVID-19 pandemic was posing serious challenges to international trade. Were Aquadex foreign sourced, I simply do not know if we would have been able to scale up, meet demand, and enable frontline care teams to save their patients from this devastating virus.”

Policy consensus is forming in Washington, D.C. that medical supply security may only be realized in the U.S. if the domestic manufacture of essential medications, medical devices, and protective equipment is established, nurtured, and supported. Towards that end, federal and state decision makers are giving priority consideration to coverage, regulatory, and related policies that may encourage and sustain domestic sources of the medical items and services the U.S. is likely to need during COVID-19 and future pandemics.

The Aquadex SmartFlow system is produced in Minnesota and is used as an adjunct therapy for fluid management by COVID-19 frontline hospitals, especially when dialysis equipment and staff are limited. As recently cited, isolated ultrafiltration has proven to be an optimal strategy that primarily focuses on fluid extraction and optimization of volume status.¹ A portable ultrafiltration device with small extracorporeal volume (i.e. 35 ml), the Aquadex SmartFlow system provides a predictable method for fluid extraction, making it more likely to achieve precise fluid balance in COVID-19 patients.

¹ <https://pubmed.ncbi.nlm.nih.gov/32336959/>

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 testimony to be presented to the U.S. International Trade Commission, the outcome of the report from the U.S. International Trade Commission, and supply security provided by domestic manufacturing. 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 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.

CONTACTS

INVESTORS :

Claudia Napal Drayton
Chief Financial Officer, CHF Solutions, Inc.
952-345-4205
ir@chf-solutions.com

MEDIA :

Jessica Stebing
Health+Commerce
260-336-6202
jstebing@healthandcommerce.com



Source: CHF Solutions, Inc.