

## **Silk Road Medical Announces up to \$57 Million in New Funding for Novel Approach to Preventing Strokes**

### ***Financing to Support Commercialization of First-in-Class Products for TransCarotid Artery Revascularization (TCAR) Procedure***

SUNNYVALE, California, October 20, 2015 – Silk Road Medical, Inc., a company dedicated to alleviating the devastating burden of stroke through surgical innovation, today announced it has received up to \$57 million in equity and debt funding from new and existing investors. CRG, a premier healthcare investment firm and a new investor in Silk Road Medical, led the debt financing and also participated as an equity investor alongside returning investors Warburg Pincus and The Vertical Group.

Silk Road Medical's ENROUTE® Transcarotid Neuroprotection System (NPS) and ENROUTE® Transcarotid Stent System are the first products approved for use in TransCarotid Artery Revascularization (TCAR), a new procedure designed to reduce the risk of strokes. TCAR combines the surgical principles of protecting the brain with minimally invasive endovascular techniques to treat carotid artery blockages in the neck which are often the cause of devastating strokes in the brain.

Tens of millions of patients around the world have carotid artery disease, which can lead to a stroke if left untreated. There are more than 400,000 new diagnoses of carotid artery disease in the U.S. alone each year, with over 125,000 requiring operations, often with invasive surgical techniques.

"The strength of this financing is a testament to the large opportunity we have to solve unmet clinical needs and lead the next endovascular revolution with TCAR," said Erica Rogers, Chief Executive Officer of Silk Road Medical. "Our proprietary advances in temporary, robust flow reversal technology and transcarotid catheter designs help physicians treat this unforgiving disease in a minimally invasive manner with low risk of procedural complications like stroke, heart attack and nerve injury. We are thrilled to welcome CRG as a new investor and grateful for the continued support of our existing investors."

The company will use proceeds from the financing to continue a controlled U.S. commercial introduction of the ENROUTE NPS and Stent system begun earlier this year, expand the clinical evidence base for TCAR in a large registry called ROADSTER2, and begin international expansion. A dedicated team of clinical and commercial experts has been hired, trained and deployed to support these efforts.

"Carotid artery disease is the last frontier in vascular medicine," commented Bess Weatherman, Managing Director, Healthcare, Warburg Pincus. "Until Silk Road, we had yet to see a minimally

invasive technology that could stand up to the challenge of this disease. The Company's paradigm-shifting technology platform is led by an accomplished management team with the support of world-class physicians who are together modernizing carotid artery repair for the benefit of patients. Following Silk Road's outstanding clinical results, we are excited to continue partnering with the team to bring this faster, safer, less invasive and more effective neurovascular procedure to market."

### **About Silk Road Medical**

Silk Road Medical, Inc. is a private company located in Sunnyvale, CA, that develops and manufactures less-invasive medical devices intended to improve the treatment of carotid artery disease through proprietary transcarotid therapies. Detailed information can be found at [www.silkroadmed.com](http://www.silkroadmed.com).

### **About TCAR with the ENROUTE Transcarotid Neuroprotection and Stent System**

The ENROUTE Transcarotid Stent is indicated for use in High Surgical Risk patients and is intended to be used in conjunction with the ENROUTE Transcarotid Neuroprotection System (NPS) during the TCAR procedure. The ENROUTE Transcarotid NPS is a first in class device used to directly access the common carotid artery and initiate high rate temporary blood flow reversal to protect the brain from stroke while delivering and implanting the ENROUTE Transcarotid Stent.

ENROUTE is a registered trademark of Silk Road Medical, Inc.

Caution: Federal (USA) law restricts this device to sale by or on the order of a physician. Please refer to package insert for indications, contraindications, warnings, precautions, and instructions for use.

### **About CRG**

Founded in 2003, CRG (previously known as Capital Royalty L.P.) is a healthcare-focused investment firm with over \$2 billion of assets under management that provides capital to healthcare companies primarily through structured debt and senior secured loans. CRG works across the spectrum of life science products and technologies and targets investment sizes ranging between \$20 million and \$200 million. The firm partners with commercial-stage healthcare companies to provide flexible financing solutions so they can achieve their growth objectives. CRG is headquartered in Houston, Texas with offices in Boulder, Colorado and New York City.

### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$35 billion in assets under management. The firm's active portfolio of more than

120 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 14 private equity funds, which have invested more than \$50 billion in over 720 companies in more than 35 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo and Shanghai. For more information please visit [www.warburgpincus.com](http://www.warburgpincus.com).

SOURCE Silk Road Medical, Inc.

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