



PROVIDENCE MEDICAL TECHNOLOGY ANNOUNCES NEW FINANCING OF \$12 MILLION

Company Also Announces Appointment of Jason Hoffman as Vice President of Global Sales

LAFAYETTE, Calif. — August 26, 2015 — [Providence Medical Technology, Inc.](#), an innovator in tissue-sparing cervical spine technology, today announced the closing of \$12 million in new financing for the company. The proceeds will be used to further commercialize and expand its portfolio of DTRAX[®] cervical fusion products designed to help patients suffering from cervical degenerative disc disease.

The new financing of \$12 million includes equity participation from existing investors Stanmore Medical Investments, Aphelion Capital and other existing private investors, and the establishment of a new debt facility with Silicon Valley Bank.

“We are expanding our portfolio of cervical fusion products to address the majority of cervical pathologies requiring surgery,” said Providence Chief Executive Officer Jeff Smith. “Our focus is on differentiated, tissue-sparing devices and instruments that are designed to improve clinical outcomes, minimize complications, increase procedural efficiency, and reduce recovery times. With our new financing, we can accelerate our research and development activities to broaden our innovative product portfolio and further scale our global sales and marketing capabilities.”

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The company also announced the appointment of Jason Hoffman as Vice President of Global Sales to lead its expanded domestic and international commercialization efforts. Mr. Hoffman is an experienced commercial leader with 20 years of sales and marketing experience in the medical device and life sciences industries. Most recently, Hoffman was Vice President of U.S. Sales, Therapeutic Support Systems for ArjoHuntleigh and Kinetic Concepts for four years. Prior to that, he spent 13 years at Johnson & Johnson in senior sales and marketing leadership roles.

“Jason is a seasoned sales leader who has successfully driven impressive top-line growth for major medical device and life sciences companies,” said Smith. “He brings outstanding strategic and tactical sales leadership skills to further enable the rapid growth and surgeon adoption of our DTRAX[®] cervical fusion portfolio.”

About Providence Medical Technology, Inc.

Providence Medical Technology, Inc. is a privately-held medical device company developing innovative solutions addressing the \$1 billion worldwide cervical spine market. The company is focused on commercializing the DTRAX[®] platform of single-use, tissue-sparing implants and instruments for cervical fusion, as well as other technologies that improve cervical spine procedures for both physicians and patients. For more information, visit www.providencemt.com.

DTRAX is a registered trademark of Providence Medical Technology, Inc.

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