



CVRx Announces Appointment of Two New Board Members

September 3, 2024

Kevin Ballinger and Mitch Hill appointed as new independent Board members

MINNEAPOLIS, Sept. 03, 2024 (GLOBE NEWSWIRE) -- CVRx, Inc. (NASDAQ: CVRX) ("CVRx"), a commercial-stage medical device company, today announced the appointments of Kevin Ballinger and Mitch Hill to its Board of Directors, effective immediately. The Company also announced that long-serving board member Ali Behbahani will be leaving the board. Following these changes, the Company's Board of Directors consists of seven members.

"We are thrilled to welcome Kevin and Mitch to our Board of Directors," said Kevin Hykes, President and CEO of CVRx. "Their extensive experience in the medical device industry, coupled with their strong track records driving growth and innovation, will be invaluable as we continue to expand the adoption of our Barostim therapy. Kevin's deep understanding of interventional cardiology and Mitch's financial acumen in high-growth healthcare companies align perfectly with our strategic goals."

Kevin Ballinger brings over 25 years of experience in the medical device industry, most recently serving as the Chief Executive Officer of Aldevron, LLC, where he successfully led the company through a period of rapid growth and its subsequent acquisition by Danaher Corporation. Prior to that, he spent over two decades at Boston Scientific Corporation in various leadership roles, including Executive Vice President and Global President of Interventional Cardiology. Ballinger's expertise spans product development, global commercialization, and strategic planning in the cardiovascular space. He currently serves on the board of directors of Silk Road Medical, Inc., and, prior to its acquisition by Johnson & Johnson earlier this year, served on the board of directors of Shockwave Medical, Inc.

Mitch Hill joins the board with over 30 years of financial and operational experience in the healthcare and technology sectors. He is retiring as the Chief Financial Officer of Inari Medical, Inc., effective October 1, having led the company through its initial public offering and a period of significant growth. Prior to Inari, Hill held executive positions at Cameron Health, Inc. and Visiogen Inc., both of which were acquired during his tenure. Hill also held leadership roles at Walt Disney Imagineering and Disney Development Co.

The Company also announced that Ali Behbahani, General Partner of New Enterprise Associates, who has served on the board since 2013, is leaving the board. "On behalf of CVRx and the Board of Directors, I would like to thank Ali for his tireless support of the company throughout much of our long history. His expertise and dedication have been instrumental in the development and commercialization of Barostim therapy, which has had a positive impact on thousands of patients suffering from heart failure," said Kevin Hykes, President and Chief Executive Officer of CVRx.

About CVRx, Inc.

CVRx is focused on the development and commercialization of the Barostim™ System, the first medical technology approved by FDA that uses neuromodulation to improve the symptoms of heart failure. Barostim is an implantable device that delivers electrical pulses to baroreceptors located in the wall of the carotid artery. Baroreceptors activate the body's baroreflex, which in turn triggers an autonomic response to the heart. The therapy is designed to restore balance to the autonomic nervous system and thereby reduce the symptoms of heart failure. Barostim received the FDA Breakthrough Device designation and is FDA-approved for use in heart failure patients in the U.S. It has also received the CE Mark for heart failure and resistant hypertension in the European Economic Area. To learn more about Barostim, visit www.cvr.com.

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