CVRx Announces Positive Outpatient Payment for Barostim Procedure in 2025

November 4, 2024

MINNEAPOLIS, Nov. 04, 2024 (GLOBE NEWSWIRE) -- CVRx, Inc. (NASDAQ: CVRX) (“CVRx”), a commercial-stage medical device company, announced today that the Centers for Medicare and Medicaid Services (CMS) assigned the Barostim procedure to New Technology Ambulatory Payment Classification (APC) 1580. The APC payment of approximately $45,000 will continue in 2025, as published in the 2025 Medicare Hospital Outpatient Prospective Payment System (OPPS) final rule.

This follows the recent announcement that the American Medical Association CPT® Editorial Panel approved the application to transition Barostim from Category III to Category I CPT codes, expected to be implemented on January 1, 2026. Additionally, as previously announced, CMS reassigned Barostim to a higher paying MS-DRG for inpatient procedures effective October 1, 2024, increasing payment to $43,000 from a previous range of $17,000-$23,000.

“We applaud this action by CMS, which appropriately recognizes the resource requirements associated with the Barostim implant procedure in the outpatient setting. We appreciate the support from the CMS Hospital Outpatient Physician Advisory Panel, medical societies, and the hospital and physician community throughout the public comment period,” said Kevin Hykes, President and CEO of CVRx. “The three positive reimbursement developments announced in the last month represent a fundamental and comprehensive improvement in physician coding and hospital reimbursement. This will facilitate broader patient access to Barostim therapy, further strengthening our commercial foundation.”

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.cvrx.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The statements about expected implementation of the Category I CPT code and further facilitation of reimbursement and patient access are forward-looking statements. These statements speak only as of the date of this press release and are based on our current expectations and projections about future events, and are subject to a number of known and unknown risks and uncertainties that could cause actual results to differ from our expectations, including completion of a formal survey to be conducted by AMA to determine the reimbursement level and the actual impact of the codes on actual reimbursement and patient access. These forward-looking statements speak only as of the date of this press release. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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