

Pulmonx Announces National Reimbursement in France for Zephyr Endobronchial Valves, a Revolutionary Treatment Option for Patients With Severe Emphysema/Copd

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Redwood City, CA-May 18, 2020 — Pulmonx Corporation announced today that the French Health Ministry has granted national reimbursement for the Zephyr Endobronchial Valve, the first minimally-invasive treatment option for patients with severe emphysema, a form of Chronic Obstructive Pulmonary Disease (COPD). The Zephyr Valve procedure, done through a simple bronchoscopy with no incision or cutting, is clinically proven to improve patients' breathing, exercise capacity, and quality of life, without the risks of major surgery.

"This treatment represents a major advancement in interventional pulmonology and will have a significant impact on public health in France. Until now, options were limited for this group of COPD patients, and many struggled to breathe despite maximum medication therapy," states Dr. Nicolas Guibert, MD, PhD Pulmonology Department, Toulouse University Hospital. "Before Zephyr Valves, patients with advanced disease struggled and were not always good candidates for more invasive surgical procedures. The medical community in France now has a great opportunity to access this option to help patients breathe easier and re-engage with life activities."

The French Health Technology Assessment (HTA) body – Haute Autorité de Santé (HAS) – issued a positive opinion recognizing the large public health need for the Zephyr Valves across the nation. Assessing the severity of advanced emphysema, limited existing treatments, and the proven clinical benefits of the Zephyr Valve, HAS's special committee evaluating new technologies recommended the Zephyr Valve be added to the list of reimbursable products. The HAS reimbursement decision validates that treatment with Zephyr Valves, with appropriate patient selection, represents an effective and safe option for emphysema/COPD patients across France.

"This treatment option not only revolutionizes care for emphysema patients but expands the field of interventional pulmonology," states Prof. Guibert, MD, PhD. "It is an exciting time for lung physicians and a new era for the field."

"Our goal is to develop technologies that improve the lives of patients with severe pulmonary disease, and we commend the HAS and the French Health Ministry for offering their citizens access to this cutting-edge treatment for emphysema," states Glen French, CEO of Pulmonx. "By providing reimbursement coverage for the Zephyr Valve, emphysema patients in France will now benefit from improved breathing and quality of life."

About Bronchoscopic Lung Volume Reduction with the Zephyr Valve

Bronchoscopic lung volume reduction with the Zephyr Valve is a one-time procedure performed through a bronchoscope, which requires no cutting or incisions. During the procedure, an average of four valves are placed in the airways to block off a diseased portion of the lung, which is thereby reduced in size. Reducing hyperinflation and preventing air from getting trapped in the diseased parts of the lung allows the healthier lung tissue to expand and take in more air. This results in patients being able to breathe more easily and experience less shortness of breath. Many patients treated with the Zephyr Valves have reported immediate relief and the ability to go back to doing everyday tasks with greater ease within weeks of treatment.

In its most recent update, The Global Initiative for Chronic Obstructive Lung Disease (GOLD), led by experts around the globe, upgraded its evidence rating for the use of valves in the treatment of emphysema as level A evidence, the highest rating possible. Both GOLD and UK's National Institute for Health and Care Excellence (NICE) recommend patients with severe emphysema and hyperinflation be referred for evaluation and consideration for appropriate treatment, which could include either valves or lung volume reduction surgery.

About Emphysema, a form of COPD

More than 65 million people suffer with COPD globally, and it is estimated that 3.2 million deaths were caused by the disease in 2015 (5% of all deaths globally). Emphysema is a debilitating and life-threatening form of COPD and represents about 25% of all COPD patients. Emphysema progressively destroys lung tissue, resulting in a diminished ability to breathe and engage in the most basic daily activities, leading to further deconditioning and to a high mortality rate. Medical therapy delivers limited benefit in later stage patients, and because of the high risks and limited availability, surgical options are only available for a narrow patient population. It is estimated that more than 1.2 million severe emphysema patients in the US, Europe and Japan are candidates for the Zephyr Valve treatment.

About Pulmonx

Pulmonx Corporation is a commercial-stage medical device company that provides minimally invasive treatment for patients with severe emphysema, a form of COPD. The Pulmonx solution, which is comprised of the Zephyr Endobronchial Valve (Zephyr Valve), the Chartis Pulmonary Assessment System (Chartis System) and the StratX Lung Analysis Platform, is designed to treat severe emphysema patients who, despite medical management,

are still profoundly symptomatic and either do not want or are ineligible for surgical approaches. FDA granted the Zephyr Valve a 'breakthrough device' designation, and in June 2018 Pulmonx received FDA pre-market approval to commercialize our Zephyr Valve. The Zephyr Valve is now commercially available in more than 25 countries, with over 76,000 valves used to treat more than 19,000 patients. For more information, visit www.MyLungsMyLife.com.

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[1] Am J Respir Crit Care Med. 2018; 198 (9): 1151–1164.