



Both UnitedHealthcare® and EmblemHealth Recently Announced Positive Coverage Updates for Endobronchial Valve Treatment

November 18, 2019

REDWOOD CITY, California, November 18, 2019 – Pulmonx Corporation, a leader in therapeutic pulmonary device technologies, announced today that UnitedHealthcare®, the largest commercial insurer in the United States, has lifted coverage restrictions on endobronchial valves, a minimally-invasive treatment option for severe emphysema, a form of COPD. Our Zephyr Valve, the first FDA-approved endobronchial valve, has been shown to deliver life-changing benefits to patients without the risk of major surgery. The valves are designed to be placed bronchoscopically, and block off a diseased portion of the lung, allowing the healthier lung tissue to expand and take in more air. Clinical benefits include improved quality of life, less shortness of breath, and the ability to be more active.^[1]

UnitedHealthcare is the largest commercial health insurer in the United States covering more than 44.8 million members. As of October 1, 2019, UnitedHealthcare no longer considers endobronchial valve procedures unproven, when used in appropriate patients. In addition, EmblemHealth, which serves more than 3 million people in New York City and the tri-state area, issued a positive coverage policy this month for endobronchial valves including the Zephyr Valve. With these coverage updates, the Zephyr Valve is now an available treatment option for over 77 million Americans with commercial insurance.

"We are very pleased to see UnitedHealthcare lift coverage restrictions on endobronchial valves and join Aetna, Humana, Priority Health, and EmblemHealth in making the Zephyr Valve a viable treatment option for their members who struggle with severe emphysema," stated Glen French, President and Chief Executive Officer of Pulmonx. "As with all newly FDA approved technologies, it often takes time for major insurers to remove 'experimental' labels or restrictions on coverage, so we commend UnitedHealthcare for making this positive coverage decision and giving its members access to a minimally-invasive and effective treatment option for severe emphysema (COPD)."

Bronchoscopic lung volume reduction with the Zephyr Valve is 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.¹ 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.

"As a pulmonologist who has worked with the valves in both clinical trials and commercially, I am very excited to see a large insurer like UnitedHealthcare make this available to their members. Patients with severe emphysema (COPD) suffer with very poor quality of life, and until the availability of the Zephyr Valve, we had few treatment options for these patients that did not involve major surgery," said Dr. Gerard Criner, Professor of Medicine and Chair of the Department of Thoracic Surgery and Medicine at Temple University. "While there is no cure, this treatment provides significant life-changing benefits without the risks of major surgery."

More on the Zephyr Valve

The Zephyr Valve was granted breakthrough status and approved by the FDA in June 2018, because according to the FDA it "represents a breakthrough technology as the device offers bronchoscopic lung volume reduction without surgery and its associated risks. This device offers a significant, clinically meaningful advantage over the current standard of care and therefore, its availability is also in the best interest of patients."^[2] Since 2007 more than 15,000 patients have been treated with the Zephyr Valve worldwide. The Zephyr Valve treatment is recommended at the same level as lung volume reduction surgery in the UK's National Institute for Health and Care Excellence (NICE) Guidance on the managed of COPD and the GOLD strategy document for the management of COPD.

More about COPD and Emphysema

COPD is a progressive, life-threatening lung disease that includes emphysema and chronic bronchitis. 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).^{[3],[4]} Despite taking the best available medications, many COPD and emphysema patients suffer symptoms of hyperinflation, where air becomes trapped in the lungs and prevents fresh air from entering the lungs and thereby causing severe shortness of breath. As a result, patients experience shortness of breath, gradually losing their ability to engage in the most basic daily activities such as climbing a flight of stairs, walking or showering. There are few treatment options for most patients with emphysema and there is no cure. Until now, beyond medication therapy, the only other options for these patients were highly invasive treatments such as lung volume reduction surgery or lung transplantation.

About Pulmonx

Pulmonx Corporation is a medical device company that provides minimally-invasive solutions to treat patients with severe emphysema, a form of COPD. Pulmonx solutions include the Zephyr Endobronchial Valve, a unique minimally-invasive treatment option, and the Chartist Pulmonary Assessment System and the StratX Lung Analysis Platform, a set of innovative assessment tools that enable patient selection and treatment planning. Pulmonx has a compelling body of clinical evidence based on the evaluation of approximately 1,000 patients in multiple randomized controlled clinical studies demonstrating significant improvements in pulmonary function, exercise capacity, dyspnea and quality of life. In June 2018, Pulmonx received pre-market approval, or PMA, through the FDA's 'breakthrough device' pathway to commercialize our Zephyr Valve. Pulmonx solutions are commercially available in more than 25 countries with over 15,000 patients treated. For more information, visit www.MyLungsMyLife.com

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

[2] PMA P180002: FDA Summary of Safety and Effectiveness Data. June 29, 2018. https://www.accessdata.fda.gov/cdrh_docs/pdf18/P180002B.pdf.

[3] Global, regional, and national life expectancy, all-cause mortality, and cause-specific mortality for 249 causes of death, 1980–2015: a systematic analysis for the Global Burden of Disease Study 2015. The Lancet 2016; 388: 1459-1544.

[4] The World Health Organization: Burden of COPD. Accessed November 2019: <https://www.who.int/respiratory/copd/burden/en/>