



Pulmonx Announces Additional 16 Million Covered Lives for The Zephyr® Valve, a Minimally Invasive Treatment Option for Severe Emphysema (COPD)

November 2, 2020

Positive Coverage Policy from Health Care Service Corporation (HCSC) Covers Blue Cross Blue Shield Members in Illinois, Montana, New Mexico, Oklahoma and Texas

REDWOOD CITY, Calif., Nov. 02, 2020 (GLOBE NEWSWIRE) -- Pulmonx Corporation (NASDAQ: LUNG) today announced that Health Care Service Corporation (HCSC) has issued a positive coverage policy for the Zephyr® Endobronchial Valve (Zephyr Valve) for the treatment of severe emphysema, a form of COPD. HCSC operates Blue Cross and Blue Shield plans in Illinois, Montana, New Mexico, Oklahoma and Texas, and is the fifth largest health insurance company in the U.S. The Zephyr Valve has been shown to deliver significant benefits to patients with emphysema, including improvements in lung function, exercise capacity and quality of life, without the risk of major surgery.¹

HCSC, the largest customer-owned health insurer in the U.S. and fifth largest overall, covers over 16 million lives. The effective date of the policy covering the Zephyr Valves is November 1, 2020.

"We commend HCSC for making this positive coverage decision, providing its members with severe emphysema access to a minimally invasive option to breathe easier and have a better quality of life," stated Glen French, President and Chief Executive Officer of Pulmonx.

"As a pulmonologist in Illinois I am very excited to see the Zephyr Valve covered by these Blue Cross Blue Shield plans. Despite taking the best available medications, many COPD patients struggle to breathe and until the valves became available, the other options were invasive surgeries with high risks," noted Dr. D. Kyle Hogarth, Professor of Medicine and Director of Bronchoscopy at the University of Chicago. "Having this minimally invasive option covered by the largest insurer in the state means we can help more patients breathe easier once medications no longer control their disease well."

More on the Zephyr Valve

The Zephyr Valve is a minimally invasive treatment option for severe emphysema, a form of COPD. Placed via bronchoscopy, the valves block off a diseased portion of the lung, allowing the healthier lung tissue to expand and take in more air. This results in patients being able to breathe easier, be less short of breathe, and have an improvement in quality of life.¹ More than 20,000 patients have been treated with the Zephyr Valve worldwide and the treatment is included in national and global treatment guidelines for COPD including an 'Evidence A' rating from The Global Initiative for Chronic Obstructive Lung Disease (GOLD).

About Pulmonx

Pulmonx® Corporation (NASDAQ: LUNG) is a commercial-stage medical technology 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, the Chartis Pulmonary Assessment System and the StratX Lung Analysis Platform, is designed to treat severe emphysema/COPD patients who, despite medical management, are still profoundly symptomatic. Pulmonx received FDA pre-market approval to commercialize the Zephyr Valve following its designation as a "breakthrough device." The Zephyr Valve is commercially available in more than 25 countries, with over 80,000 valves used to treat more than 20,000 patients. For more information on the Zephyr Valves please visit www.MyLungsMyLife.com. For more information on the company, please visit www.Pulmonx.com.

Pulmonx, Chartis®, StratX®, and Zephyr® are registered trademarks of Pulmonx Corporation.

Forward Looking Statements

This release contains forward-looking statements within the meaning of Sections 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. We may, in some cases, use terms such as "look forward," "confident," "promises," "predicts," "believe," "potential," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should," or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements and include, without limitation, statements about Pulmonx's ability with expanded coverage to treat a greater number of patients and deliver significant benefits to patients. Forward-looking statements should not be read as a guarantee of future performance or results and may not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. These forward-looking statements are based on Pulmonx's current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation those related to the safety, efficacy and patient and physician adoption of the company's products, the ability to obtain and maintain reimbursement codes for its products, the company's ability to procure and maintain required regulatory approvals for its products. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in Pulmonx's filings with the Securities and Exchange Commission (SEC), including the final prospectus filed with the SEC pursuant to Rule 424(b)(4) on October 1, 2020, available at www.sec.gov. Pulmonx does not undertake any obligation to update forward-looking statements and expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein.

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