

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 2, 2024

PULMONX CORPORATION

(Exact name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)  
700 Chesapeake Drive  
Redwood City, CA  
(Address of Principal Executive Offices)

001-39562  
(Commission File Number)

77-0424412  
(IRS Employer  
Identification No.)

94063  
(Zip Code)

(650)364-0400  
Registrant's telephone number, including area code

Not Applicable  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value	LUNG	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.*****Appointment of Principal Financial and Accounting Officer***

On March 19, 2024, the board of directors of Pulmonx Corporation (the “Company”) appointed Mehul Joshi as the Company’s Chief Financial Officer and Principal Financial and Accounting Officer, effective upon commencement of his employment with the Company on April 3, 2024 (the “Effective Date”). Mr. Joshi is an experienced finance executive with an extensive background in the life sciences and technology industries, including at companies with a combination of equipment, software, and services businesses. Prior to joining the Company, Mr. Joshi served as Chief Financial Officer of PhenomeX Inc., (formerly Berkeley Lights), from July 2022 until the company’s acquisition by Bruker in October 2023. Previously, Mr. Joshi served in a number of senior finance and accounting roles from May 2011 until July 2022 at ResMed Inc., a digital health and cloud-connected medical device company, including most recently as Senior Vice President, Finance & Head of Global FP&A. At ResMed Inc., Mr. Joshi directed global finance teams that played an integral role in driving transformational growth supporting multi-channel business models including pricing and profitability, supported M&A and Operations, and was also interim Chief Financial Officer of the Software as a Service business line. Prior to ResMed Inc., from November 2003 until April 2011, Mr. Joshi served in leadership positions of increasing responsibility at Gilead Sciences, Inc. where he supported the exponential growth of the company, evaluated and integrated strategic acquisitions, and implemented tools, processes, and analytics across the company. Mr. Joshi earned his B.A. in Accounting from Rutgers University, and his M.B.A. in Finance and Management from Rutgers University. There are no family relationships between Mr. Joshi and any of the Company’s directors or executive officers, and there are no transactions between Mr. Joshi and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

***Offer Letter***

Mr. Joshi’s offer letter (the “Offer Letter”) provides for at-will employment and contains standard confidentiality, non-solicitation and assignment of intellectual property provisions. Under the terms of the Offer Letter, he will be paid an annual base salary of \$450,000 and will be eligible to receive an annual bonus with a target bonus opportunity equal to 50% of his annual base salary. Mr. Joshi will also be reimbursed for certain travel and housing related expenses. The Company also agreed to grant Mr. Joshi a non-statutory stock option for shares of the Company’s common stock with a value \$1,375,000 to be determined using a Black-Scholes valuation model based on the closing sales price of the Company’s common stock as reported on the Nasdaq Global Select Market on the day immediately prior to the Effective Date (the “Option”), and a restricted stock unit award for shares of the Company’s common stock (the “RSU”), to be determined by dividing \$1,350,000 by the trailing 60-day average closing price of the Company’s common stock to the Effective Date as quoted on The Nasdaq Stock Market (the Option and the RSU collectively, the “Initial Grants”), both of which will vest over four years from the date of grant of the Initial Grants. The Initial Grants were an inducement material to Mr. Joshi in deciding to accept employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4). The terms of the Initial Grants will be governed by the Company’s 2020 Equity Incentive Plan but will be made outside of such plan. The Company will pay Mr. Joshi a sign-on bonus of \$200,000, less applicable withholdings (the “Sign-on Bonus”). If Mr. Joshi terminates his employment with the Company for any reason (other than resignation for Good Reason (as defined in the Offer Letter)), or if the Company terminates his employment for Cause (as defined in the Offer Letter) prior to the one-year anniversary of the Effective Date, Mr. Joshi will be required to repay 100% of the gross amount of the Sign-on Bonus. Additionally, if Mr. Joshi terminates his employment with the Company for any reason (other than resignation for Good Reason), or if the Company terminates his employment for Cause after the one-year anniversary but prior to the two-year anniversary of the Effective Date, Mr. Joshi will be required to repay 50% of the gross amount of the Sign-On Bonus.

The foregoing summary of the Offer Letter is qualified in its entirety by reference to the complete text of the letter agreement which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

***Severance and Change in Control Plan***

Pursuant to the terms of the Offer Letter, Mr. Joshi is also eligible to participate in the Company’s severance and change in control plan which is filed as Exhibit 10.27 to the Company’s Registration Statement on Form S-1 (File No. 333-248635) filed with the Securities and Exchange Commission (the “SEC”) on September 28, 2020.

Under the plan, if, within the period commencing immediately prior to the closing of a change in control and ending 12 months following the closing of a change in control of the Company (such period, the change in control period), the Company terminates Mr. Joshi’s employment without “cause” (excluding by reason of his death or “disability”) or Mr. Joshi resigns for “good reason” (as such terms are defined in the change of control and severance plan) and Mr. Joshi executes a release of claims that becomes effective and irrevocable within 60 days following his termination, he is entitled to receive:

- a lump sum severance payment, less applicable withholdings, equal to 12 months of his base salary, as then in effect;
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- a lump sum payment, less applicable withholdings, equal to 100% of his annual target bonus for the year in which the termination occurs;
- reimbursement of premiums to maintain group health insurance continuation benefits pursuant to COBRA for him and his dependents for up to 12 months; and
- accelerated vesting as to 100% of his outstanding unvested time-based equity awards.

If the Company terminates Mr. Joshi's employment without cause (excluding by reason of his death or disability) or he resigns for good reason, in each case outside of the change in control period, and he executes a separation agreement and release of claims that becomes effective and irrevocable within 60 days following his termination, he is entitled to receive:

- 9 months base salary continuation, less applicable withholdings, as then in effect; and
- reimbursement of premiums to maintain group health insurance continuation benefits pursuant to COBRA for him and his dependents for up to 9 months.

#### *Indemnification Agreement*

The Company will also enter into its standard form of director and officer indemnification agreement with Mr. Joshi. The form of director and officer indemnification agreement is filed as Exhibit 10.9 to the Company's Registration Statement on Form S-1 (File No. 333-248635) filed with the SEC on September 24, 2020.

#### ***Resignation of Principal Financial and Accounting Officer***

Upon the Effective Date, John McKune, the Company's Interim Chief Financial Officer, will return to his prior position as the Company's Vice President Finance and Corporate Controller.

#### **Item 8.01 Other Events.**

On April 2, 2024, the Company issued a press release announcing the matters described in Item 5.02 above. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
10.1	<a href="#">Offer Letter, dated March 19, 2024 by and between Mehul Joshi and Pulmonx Corporation</a>
99.1	<a href="#">Press Release of Pulmonx Corporation, dated April 2, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### **Pulmonx Corporation**

Dated: April 2, 2024

By: /S/ DAVID LEHMAN

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David Lehman

General Counsel



March 19, 2024

Mehul Joshi

Dear Mehul:

On behalf of Pulmonx (the "Company" or "Pulmonx") I am pleased to offer you employment with the Company beginning on April 3, 2024 or a date that is mutually agreed upon (the "Start Date") on the terms described below.

#### **Position**

You will start in a full-time, exempt position as Chief Financial Officer working out of the Company's office in Redwood City, California. You will report to me, Steve Williamson, President and Chief Executive Officer (CEO).

#### **Compensation**

You will be paid an annual base salary of \$450,000. Your salary will be payable in two equal payments per month pursuant to Pulmonx's regular payroll policy. Your base salary will be reviewed annually by the Board (or a Committee thereof) as part of the Company's normal salary review process. For up to 90 calendar days following your Start Date, the Company will reimburse you for your commuting expenses between San Diego, California and the Company's headquarters in Redwood City, California (including travel and lodging/housing expenses). This will include a tax gross up such that you are made whole on such expenses.

#### **Annual Bonus**

You will also be eligible to earn an annual discretionary bonus. Based on your position, you will be eligible to receive a bonus of approximately 50% of your then current annual base salary. The amount of this bonus will be determined in the sole discretion of the Company's Board of Directors (or a committee thereof). It will be based, in part, on your performance and the performance of the Company during the applicable calendar year, as well as any other criteria the Company deems relevant. The bonus is not earned until paid (and you must be employed at the time of payment) and no pro-rated amount will be paid if your employment terminates for any reason prior to the payment date. For 2024, provided that you commence employment with the Company no later than April 3, 2024, you will be eligible for a full 2024 bonus under this provision. If you commence your employment with the Company after April 3, your 2024 bonus payment will be prorated based on the number of days you worked at the Company during 2024.

#### **Sign-On**

The Company will pay you a sign-on bonus of \$200,000, less applicable withholdings (the "Sign-on Bonus"), in the first regularly scheduled payroll date following the Start Date. Should you terminate your employment with the Company for any reason (other than your resignation for Good Reason (as defined below)), or should the Company terminate your employment for Cause (as defined below) prior to the one year anniversary of your Start Date, you will repay 100% of the gross amount of the Sign-On Bonus to the Company within 45 days of your termination of employment date. Should you terminate your employment with the Company for any reason (other than your resignation for Good Reason (as defined below)), or should the Company terminate your employment for Cause (as defined below) after the one year anniversary but prior to the two year anniversary of your Start Date, you will repay 50% of the gross amount of the Sign-On Bonus to the Company within 45 days of your termination of employment date.

For the purposes of this offer, termination for "**Cause**," shall be as defined in the Company's 2020 Incentive Stock Plan and shall include for the purposes of clause (ii) thereof (referring to such Participant's intentional, material violation of any contract or agreement between the Participant and the Company) the express agreement that you be present in the Company's Redwood City, California offices a minimum of approximately 60% of working days.

**Resignation for "Good Reason,"** shall be as defined in the Company's Severance and Change in Control Plan.



### **Benefits**

You will have the opportunity to participate in the standard benefit plans currently offered to other executives and employees, subject to eligibility requirements, plan terms and generally applicable Company policies. These benefits include health insurance, paid time off, and participation in a 401(k) plan. The effective date of your group health insurance will be effective as of your date of hire. Vacation is initially accrued at the rate of 13.33 hours per month, which equates to 20 days per year. Vacation accrual is capped at 1.75x the maximum yearly accrual. The Company may change compensation and benefits from time to time in its discretion.

### **Equity Awards**

In connection with the commencement of your employment, you will receive a non-qualified stock option to purchase \$1,375,000 of Company common stock to be determined using a Black-Scholes valuation model based on the closing sales price of the Company's common stock as reported on the Nasdaq Global Select Market on the day immediately prior to the Start Date (the "Option") and a restricted stock unit award for shares of Company common stock (the "RSU"), to be determined by dividing \$1,375,000 by the trailing 60-day average closing price of the Company's common stock to the Start Date as quoted on The Nasdaq Stock Market (the Option and the RSU collectively, the "Initial Grant"), both of which will vest over four years from the date of grant of the Initial Grant. The Option will have an exercise price equal to the fair market value of our Common Stock on the date of grant and will vest 25% on the Company's quarterly grant date falling in March 2025 and then in equal monthly installments over the subsequent three-year period. The RSU will vest 25% on the Company's quarterly grant date falling in March 2025, with the remainder of the award vesting in equal quarterly installments over the subsequent three-year period. The Initial Grant will occur on the first trading day of the Company's open trading window that follows the Company's release of first quarter 2024 financial results, or shortly thereafter. The Company's quarterly grant dates are currently March 1, June 1, September 1, and December 1 of each year or, if falling on a weekend or holiday, the immediately succeeding business day. The Initial Grant is conditioned upon Compensation Committee approval and will be subject to the terms of the equity award agreements between you and Pulmonx issued thereunder. You acknowledge that the Initial Grant is an inducement material to you in deciding to accept employment with Pulmonx in accordance with Nasdaq Listing Rule 5635(c)(4).

### **Pulmonx Corporation Severance and Change in Control Plan**

Subject to your signature on this letter agreement below, and to your satisfying the conditions to employment stated herein, upon your commencement of employment with the Company you will be eligible to participate in the Pulmonx Corporation Severance and Change in Control Plan (the "Severance and Change in Control Plan"), subject to your execution of a Participation Agreement under the Severance and Change in Control Plan. As more specifically described and subject to the terms and conditions contained in the Severance and Change in Control Plan, in the event of a Covered Termination you will be eligible to receive (i) nine (9) months of salary continuation and nine (9) months of the Health Care Benefit Payment, or (ii) in the event of a Covered Termination that occurs during a Change in Control Period, you will be entitled to (a) a lump sum payment equal to twelve (12) months of salary, (b) twelve (12) months of Health Care Benefit Payments, (c) the Annual Target Bonus Severance Payment, and (d) accelerated vesting of your Company Equity Awards that would otherwise vest based on your continued service with the Company over time. All capitalized terms used in the paragraph shall have the meaning defined for them in the Severance and Change in Control Plan.

### **Confidential Information and Invention Assignment Agreement**

Like all Pulmonx employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Confidential Information and Invention Assignment Agreement ("Confidentiality Agreement"), enclosed with this letter.

By signing this letter, you are representing that you have full authority to accept this position and perform the duties of the position without conflict with any other obligations and that you are not involved in any situation that might create, or appear to create, a conflict of interest with respect to your loyalty or duties to the Company. You specifically warrant that you are not subject to an employment agreement or restrictive covenant preventing full performance of your duties to the Company. You agree not to bring to the Company or use in the performance of your responsibilities at the Company any materials or documents of a former employer that are not generally available to the public, unless you have obtained express written



authorization from the former employer for their possession and use. You also agree to honor all obligations to former employers during your employment with the Company.

### **Employment Relationship and Withholding**

Employment with the Company is for no specific period of time. Your employment with the Company will be “at will,” meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause or advance notice. Any contrary representations which may have been made to you are superseded by this offer letter. This is the full and complete agreement between you and the Company on this topic. Although your job duties, title, compensation and benefits, as well as the Company’s personnel policies and procedures, may change from time to time, the “at will” nature of your employment may only be changed in an express written agreement signed by you and the Company’s Chairperson of the Board.

As an exempt salaried employee, you will be expected to work the Company’s normal business hours as well as additional hours as required by the nature of your work assignments, and you will not be eligible for overtime compensation.

All payments set forth herein are subject to applicable deductions and withholding taxes.

### **Position Requirements**

This offer is contingent upon a satisfactory reference check and satisfactory proof of your right to work in the United States. If the Company informs you that you are required to complete a background check, this offer is contingent upon satisfactory clearance of such background check. You agree to assist as needed and to complete any documentation at the Company’s request to meet these conditions. Should your background check clearance or reference check not be completed before your scheduled start date, Pulmonx will permit you to start work provisionally, subject to final background and credit check clearance and reference check, each determined in the sole discretion of the Company. If the contingencies for background and credit check clearance and a reference check are not met, then your employment will be terminated for cause and without eligibility for severance or termination pay. Additionally, your offer of employment and continued employment may require your consent to and successful completion of any drug or alcohol screening in accordance with the requirements of the customer/medical facilities serviced by Pulmonx.

### **Arbitration**

To aid in the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, and in exchange for the mutual promises contained in this offer letter, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims, arising from or relating to the enforcement, breach, performance, or interpretation of this letter agreement, your employment with the Company, or the termination of your employment, shall be resolved pursuant to the Federal Arbitration Act, 9 U.S.C. § 1-16, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS or its successor, under JAMS’ then applicable rules and procedures for employment disputes before a single arbitrator (available upon request and also currently available at <http://www.jamsadr.com/rules-employment-arbitration/>) at a location closest to where you last worked for the Company or another mutually agreeable location. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge.**

In addition, with the exception of Excluded Claims (as defined below) arising out of 9 U.S.C. § 401 et seq., all claims, disputes, or causes of action under this section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class, representative or collective proceeding, nor joined or consolidated with the claims of any other person or entity. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive all rights to have any dispute be brought, heard, administered, resolved, or arbitrated on a class, representative, or collective action basis.** The arbitrator may not consolidate the claims of more than one person or entity and may not preside over any form of representative or class proceeding. If a court finds, by means of a final decision, not subject to any further appeal or recourse, that the preceding sentences regarding class, representative or collective claims or proceedings are found to violate applicable law or are otherwise found unenforceable as to a particular claim or request for relief, the parties agree that any such claim(s) or





request(s) for relief be severed from the arbitration and may proceed in a court of law rather than by arbitration. All other claims or request for relief shall be arbitrated.

This section shall not apply to any action or claim if such action or claim cannot be subject to mandatory arbitration as a matter of applicable law, including, without limitation, claims alleging sexual harassment or a nonconsensual sexual action or sexual contact, to the extent any such claims are not permitted by applicable law(s) to be submitted to mandatory arbitration and the applicable law(s) are not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the “**Excluded Claims**”). In the event you intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. You acknowledge and agree that proceedings of any non-individual claim(s) under the California Private Attorneys General Act (“PAGA”) that may be brought in court shall be stayed for the duration and pending a final resolution of the arbitration of any individual or individual PAGA claim. Nothing herein prevents you from filing and pursuing proceedings before a federal or state governmental agency, although if you choose to pursue a claim following the exhaustion of any applicable administrative remedies, that claim would be subject to this provision.

You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration and procedural questions which grow out of the dispute and bear on the final disposition are matters for the arbitrator to decide, provided however, that if required by applicable law, a court and not the arbitrator may determine the enforceability of this paragraph with respect to Excluded Claims. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator’s essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. The Company shall pay all arbitration administrative fees in excess of the administrative fees that you would be required to pay if the dispute were decided in a court of law. Each party is responsible for its own attorneys’ fees, except as expressly set forth in your Confidentiality Agreement. Nothing in this letter agreement is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

#### **Successors**

This agreement is binding on and may be enforced by the Company and its successors and assigns and is binding upon and may be enforced by you and your heirs and legal representatives. Any successor to the Company (whether by purchase, merger, consolidation, name change or otherwise) will be bound by all of the Company’s obligations under this agreement.

#### **Governing Law**

This agreement will be governed by the laws of the State of California without reference to the conflict of law provision.

#### **Entire Agreement**

This letter, together with your Confidentiality Agreement and the Severance and Change in Control Plan and the terms of the equity award agreements with respect to the Initial Grant, forms the complete and exclusive statement of your employment agreement with the Company. It supersedes any other agreements or promises made to you by anyone, whether oral or written. Changes in your employment terms, other than those changes expressly reserved to the Company’s discretion in this letter, require a written modification signed by an officer of the Company. If any provision of this offer letter agreement is determined to be invalid or unenforceable, in whole or in part, this determination shall not affect any other provision of this offer letter agreement and the provision in question shall be modified so as to be rendered enforceable in a manner consistent with the intent of the parties insofar as possible under applicable law. This letter may be delivered and executed via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and shall be deemed to have been duly and validly delivered and executed and be valid and effective for all purposes.



Please sign and date this letter, and the enclosed Confidentiality Agreement and return them to me by April 2, 2024 if you wish to accept employment at the Company under the terms described above.

I am extremely pleased to extend you this offer and look forward to the opportunity of working with you.

Sincerely,

/s/ Steve Williamson

Steve Williamson  
President and CEO, Pulmonx Corporation

The foregoing terms are hereby understood and accepted.

/s/ Mehul Joshi    April 2, 2024  
Mehul Joshi                      Date



## **Pulmonx Announces Appointment of Mehul Joshi as Chief Financial Officer**

**Redwood City, CA – April 2, 2024** – Pulmonx Corporation (Nasdaq: LUNG) ("Pulmonx" or the "Company"), a global leader in minimally invasive treatments for lung disease, today announced the appointment of Mehul Joshi as Chief Financial Officer, effective April 3, 2024. He succeeds John McKune, who has served as the Company's Interim Chief Financial Officer since October 10, 2023, and will transition to his prior role as Vice President, Corporate Controller.

"Mehul is an exceptionally accomplished finance executive and I am excited to welcome him to our leadership team. His proven track record of leading global finance teams within large, diversified companies makes him the right fit for Pulmonx as we continue to execute on our multifaceted growth strategies and I look forward to working closely with him," said Steve Williamson, President and Chief Executive Officer. "I would also like to thank John McKune for stepping into the role of Interim Chief Financial Officer and for his continued leadership on the finance team."

"I am thrilled to join Pulmonx as Chief Financial Officer at this exciting time for the company," stated Mehul Joshi. "I look forward to working alongside Steve and the rest of the team and leveraging my operational experience to advance the company's goal of expanding patient access to life-changing Zephyr Valve treatment while delivering shareholder value."

### **About Mehul Joshi**

Mehul Joshi brings over 30 years of experience in finance, accounting and strategic planning having served in leadership roles across companies such as Gilead Sciences, Inc., ResMed Inc., and most recently, as Chief Financial Officer of PhenomeX Inc., (formerly Berkeley Lights), prior to its acquisition by Bruker in 2023. Prior to PhenomeX Inc., Mr. Joshi served in multiple senior finance roles of increasing responsibility at ResMed, including most recently, as Senior Vice President, Finance & Head of Global FP&A. During his eleven years at ResMed, Mr. Joshi played an integral role in reengineering the global finance teams to drive revenue growth and operating leverage. Prior to that, Mr. Joshi was Senior Director, Operations Finance at Gilead Sciences where he served across various roles for eight years. Mr. Joshi holds a Bachelor of Arts from Rutgers University and a Master of Business Administration from Rutgers Graduate School of Management.

### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on management's current assumptions and expectations of future events and trends, which affect or may affect our strategy, operations or financial performance, and actual results may differ materially from those expressed or implied in such statements due to numerous risks and uncertainties. These forward-looking statements include, but are not limited to, statements regarding our multifaceted growth strategies and advancing our goal of expanding patient access to life-changing Zephyr Valve treatment. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Factors that could cause actual results to differ materially from those contemplated in this press release can be found in the Risk Factors section of Pulmonx's public filings with the Securities and Exchange Commission ("SEC"), including the Annual Report on Form 10-K filed with the SEC on February 27, 2024, available at [www.sec.gov](http://www.sec.gov). Because forward-looking statements are inherently subject to risks and uncertainties, you should not rely on these forward-looking statements as predictions of future events. All statements other than statements of historical fact are forward-looking statements. Except to the extent required by law, we undertake no obligation to update or review any estimate, projection, or forward-looking statement. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in our business.

### **About Pulmonx Corporation**

Pulmonx Corporation (Nasdaq: LUNG) is a global leader in minimally invasive treatments for chronic obstructive pulmonary disease (COPD). Pulmonx's Zephyr® Endobronchial Valve, Chartis® Pulmonary Assessment System and StratX® Lung Analysis Platform are designed to assess and treat patients with severe emphysema/COPD 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, is included in global treatment guidelines and is widely considered a standard of care treatment option for improving breathing, activity and quality of life in patients with severe emphysema. For more information on the Zephyr Valves and the company, please visit [www.Pulmonx.com](http://www.Pulmonx.com).

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### **Investor Contact**

Brian Johnston

