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Cardiorentis Raises CHF 60 Million in Series B Financing and Adds Two Key Senior Executives

Appoints Brent Furse as President U.S. & Global Chief Commercial Officer and Reto Wittwer as Executive V.P. & Chief Financial Officer

Company to Present at 34th Annual J.P. Morgan Healthcare Conference

ZUG, Switzerland – January 10, 2016 – Cardiorentis AG, a privately held biopharmaceutical company, today announced that it has raised CHF 60 million ($60 million) in a Series B financing. Led by three new private investors, the equity financing will support the commercial build-out of Ularitide, the company's Phase III treatment for acute decompensated heart failure (ADHF), including upcoming regulatory submissions expected in the second half of 2016.

Cardiorentis also announced several key senior management appointments. Brent Furse has been named President U.S. & Global Chief Commercial Officer, a newly established senior management position at the firm. Reto Wittwer has been hired as the company's Chief Financial Officer.

"Securing such a strong financial commitment and attracting two industry leaders to our management team are testaments to the market opportunity for Ularitide, which we believe could change the treatment paradigm for acute decompensated heart failure," said Chairman & CEO Dr. Johannes Holzmeister. "Brent has an impeccable reputation in the acute care market and is the ideal person to help us build out our U.S. operations and the global commercial infrastructure and strategy for Ularitide. Reto brings nearly three decades of financial and tax experience, 17 years specifically in the pharmaceutical industry. We are excited to welcome both of them."

Mr. Furse has over 25 years of healthcare commercial leadership experience and 18 years specifically in the acute care hospital medicine market. Most recently he was Chief Customer Officer & Executive Vice President at The Medicines Company. During his tenure at the firm, Mr. Furse led the launch, strategy and execution for Angiomax (bivalirudin), a specific and reversible direct thrombin inhibitor (DTI). He was also responsible for the commercial business securing partnerships with all the major leaders in the acute care hospital market including Boston Scientific, AstraZeneca and Terumo. Previously, he worked in the cardiovascular divisions of Schering-Plough and Bristol-Myers Squibb. Mr. Furse holds an M.B.A. from Mercer University.

"After nearly two decades in the acute care market, I know firsthand the unmet need for a therapy that has the potential to meaningfully impact both the short and long term effects of acute decompensated heart failure. I am eager to build the commercial infrastructure to bring Ularitide to market and help patients with this life-threatening disease," commented Mr. Furse.

Mr. Wittwer has more than 28 years of professional experience as a CFO and as a tax adviser, including more than 17 years of international experience in the pharmaceutical industry. Throughout his career, he has advised biotechnology and specialty pharmaceutical companies in strategic financial and transaction matters. Most recently, Mr. Wittwer served as V.P. & CFO of Sandoz North America. He previously served as V.P. & Global CFO of Novartis Institutes of Biomedical Research and prior to that as Global Head of Taxes for Novartis. Mr. Wittwer holds an LLM from Zurich University, an M.B.L. from St. Gallen University and is a Certified Tax Expert.

"I am delighted to be part of Cardiorentis at this exciting next stage in its development. The company is in a strong financial position to maximize the market opportunity for Ularitide," said Mr. Wittwer.

Cardiorentis Chairman & CEO Johannes Holzmeister, M.D. will present an update on the company's business at the 34th Annual J.P. Morgan Healthcare Conference. The presentation will take place on Wednesday, January 13, 2016 at 8:00 a.m. Pacific Time at the Westin St. Francis Hotel in San Francisco, CA.

About ADHF

Heart failure occurs when the heart loses its ability to pump blood efficiently through the body and vital organs[1]. It is a growing problem worldwide, affecting more than 26 million people worldwide[2],[3]. In 2011, there were nearly 3 million hospital admissions with heart failure as the primary diagnosis in countries across the globe[4]. It is a life-threatening condition, which requires immediate medical attention. Signs and symptoms of acute decompensated heart failure (ADHF) include extreme fatigue and shortness of breath, worsening kidney function, severe swelling, sudden weight gain and a distended jugular vein along the side of the neck. The American Heart Association estimated the total cost of this chronic disease approached $39.2 billion in 2010[5].

About Ularitide

Ularitide is in Phase III development as an intravenous (IV) infusion treatment for ADHF limited by United States law to investigational use only. In December 2015, the U.S. Food and Drug Administration granted Fast Track status to Ularitide for the treatment of ADHF. Ularitide is the chemically synthesized form of urodilatin - a human, natriuretic peptide that is produced in the kidneys and induces excretion of sodium into the urine (natriuresis) and increased urine production (diuresis) to

regulate fluid balance and sodium haemostasis. Ularitide induces natriuresis and diuresis by binding to specific natriuretic peptide receptors (NPR-A, NPR-B and other natriuretic peptide receptors), thereby increasing intracellular cyclic guanosine monophosphate (cGMP) helping to relax smooth muscle tissues, leading to vasodilation and increased blood flow[6].

TRUE-AHF (TRial of Ularitide's Efficacy and safety in patients with Acute Heart Failure) Phase III clinical trial is a randomized, double-blind, placebo-controlled event driven trial with two co-primary endpoints. The first is a composite endpoint for ADHF, which assesses a patient's symptoms and persistent or worsening heart failure within the first 48 hours after initiation of treatment. The second co-primary endpoint is cardiovascular mortality. TRUE-AHF has fully enrolled 2,157 patients in over 200 centers across the U.S., Europe, Canada and Latin America. Cardiorentis anticipates top-line results from the TRUE-AHF Phase III trial in Spring 2016.

About Cardiorentis Ltd.
Cardiorentis is a private biopharmaceutical company headquartered in Zug, Switzerland. The company is committed to bringing novel therapies to the treatment of heart failure and related cardiovascular diseases. Cardiorentis' disease-based technology platform integrates expertise in protein biology to identify novel targets and rationally design small molecule compounds and peptides for markets with unmet medical needs. For more information, visit www.cardiorentis.com.

[1] ESC Guidelines for the diagnosis and treatment of acute and chronic heart failure 2012. ESC Guidelines. European Heart Journal doi:10/1093/eurheartj/ehs104
[2] Fang J, Mensah GA, Croft JB, Keenan NL. Heart failure-related hospitalization in the U.S.,1979 to 2004. J Am Coll Cardiol 2008;52(6):428-34.
[3] McMurray JJ, Petrie MC, Murdoch DR, Davie AP. Clinical epidemiology of heart failure: public and private health burden. Eur Heart J 1998; 19 Suppl P:P9.
[http://www.uptodate.com/contents/epidemiology-and-causes-of-heart-failure/abstract/8].
[4] Organisation for Economic Co-operation and Development. Health care utilisation – Hospital discharges by diagnostic categories – All causes (http://stats.oecd.org/).
[5] Lloyd-Jones D, Adams RJ, Brown TM, Carnethon M, Dai S, De Simone G, et al. Heart disease and stroke statistics – 2010 update: a report from the American Heart Association. Circulation 2010;121:e46-215
[6] Anker SD, Ponikowski P, Mitrovic V, Peacock WF, Filippatos G. Ularitide for the treatment of acute decompensated heart failure: from preclinical to clinical studies. Eur Heart J. 2015 Mar 21;36(12):715-23. doi: 10.1093/eurheartj/ehu484. Epub 2015 Feb 10. Review. PubMed PMID: 25670819.

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