**MEDIA RELEASE**

# QT VASCULAR SIGNS AGREEMENT WITH MEDTRONIC FOR DISTRIBUTION OF CHOCOLATE® PTA CATHETER

***Highlights:***

- **Worldwide distribution agreement will build upon existing customer base and vastly expand availability of product**
- **Transition of business from existing distributors to proceed on a country-by-country basis, starting in the United States**

**SINGAPORE, 2 February 2017** – QT Vascular Ltd., (the "**Company**" or "**QT Vascular**", and together with its subsidiaries, the "**Group**"), a global company engaged in the design, assembly and distribution of advanced therapeutic solutions for the minimally invasive treatment of vascular disease, announced today that it has signed a definitive agreement ("**Agreement**") with Medtronic, Inc. ("**Medtronic**") for the worldwide distribution of its Chocolate® PTA catheter for a period of five years and automatically renewable for two additional one-year periods. The parties continue to negotiate other aspects of their commercial relationship.

Chocolate® represents a breakthrough in PTA design. Its unique nitinol constraining structure is designed to provide atraumatic dilatation in the treatment of blocked arteries. The Chocolate BAR[1] post-market registry of 490 patients showed that use of Chocolate® PTA resulted in low rates of dissections and bailout stenting. Chocolate® PTA may be used as a stand-alone treatment or adjunctive treatment for stenosis in vessels above and below the knee. It is approved for use in the United States, Europe, Australia, Turkey, Singapore and Hong Kong.

"We are honoured to partner with Medtronic, the world's leading medical device company. Through our direct and indirect sales channels, the adoption of Chocolate® PTA has expanded steadily over the past several years. It is now available in hundreds of hospitals worldwide, and we expect Medtronic's global commercial capabilities will further expand the reach of this device both inside and outside the United States." stated Eitan Konstantino, PhD, CEO of QT Vascular, "Our other products continue to attract interest and we are evaluating additional M&A transactions and strategic options to further enhance value."

Current sales of Chocolate® PTA in the United States are conducted through the direct sales force of the Company's wholly-owned subsidiary, TriReme Medical LLC, and a distribution partner. Outside the United States, sales are conducted via country-specific distribution partners. Under the new distribution agreement with Medtronic, transition of the Chocolate® PTA business will occur on a country-by-country basis over the coming months starting with the United States.

The Agreement with Medtronic is not expected to have any material effect on the earnings/loss per share and net tangible assets/liabilities per share of the Group for the financial year ending 31 December 2017.

In addition to the Agreement and further to the Company's update announcement dated 26 January 2017 the parties continue to negotiate other aspects of their commercial relationship. The Company plans to focus on its drug coated Chocolate® program, which demonstrated positive clinical data to date[2] and have full IDE approval from the United States Food and Drug Administration.

None of the Company's Directors, substantial shareholders and/or any of their respective associates has any interest, direct or indirect (other than through their shareholdings in the Company), in the Agreement.

The Company will continue to keep shareholders updated of any material developments as and when appropriate, In the meantime, shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no certainty that the negotiations with Medtronic will materialise into additional definitive transaction(s).

~~ End ~~

1. Chocolate BAR interim results presented by Mustapha (AMP, August 2015)
2. ENDURE trial interim results presented by Holden (LINC, January 2016) )

## ABOUT QT VASCULAR LTD. (SGX Stock code: 5I0)

**QT Vascular Ltd.** together with its subsidiaries ("**QT Vascular**" or the "**Group**"), is an emerging leader in the development and commercialization of next generation minimally invasive products for the treatment of complex vascular disease. QT Vascular works closely with leading physicians and scientists from around the world to create differentiated devices that improve procedural and clinical outcomes.

QT Vascular is based in Singapore with a US subsidiary, TriReme Medical LLC ("**TriReme Medical**"), based in Pleasanton, California. TriReme Medical's range of percutaneous transluminal angioplasty ("**PTA**") and percutaneous transluminal coronary angioplasty ("**PTCA**") products include (i) Chocolate® PTA Balloon Catheter, (ii) Chocolate® PTCA Balloon Catheter, (iii) GliderXtreme™ PTA Balloon Catheter, (iv) GliderfleX® PTA Balloon Catheter and (v) Glider™ PTCA Balloon Catheter, all of which have the CE mark that allows them to be sold in Europe, and FDA clearance to be sold in the United States. Additionally, the GliderXtreme™ PTA Balloon Catheter has the regulatory clearance in China and Japan, while the Glider™ PTCA Balloon Catheter has the regulatory clearance in Japan.

The Group's drug coated version of the Chocolate® PTA Balloon Catheter, Chocolate Touch®, and the Chocolate® PTCA Balloon Catheter, Chocolate Heart™, have the CE mark that allows them to be sold in Europe.

For more information, please visit the company website at www.qtvascular.com

Issued on behalf of **QT VASCULAR LTD.** by:

**WATERBROOKS CONSULTANTS PTE LTD**
Tel: +65 6100 2228

***For media and analysts, please contact:***

| | | |
|---|---|---|
| Mr Wayne Koo | (M): +65 9338 8166 | wayne.koo@waterbrooks.com.sg |
| Ms Lynette Tan | (M): +65 9687 2023 | lynette@waterbrooks.com.sg |
| Ms Angeline Cheong | (M): +65 9666 0977 | angeline@waterbrooks.com.sg |

*Cautionary Note on Forward-Looking Statements*

*All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "estimate", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "if", "will", "would", "should", "could", "may" and "might". These statements reflect the Company's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company does not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body or agency.*

*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.*

*The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone +65 6229 8088.*