

SetPoint Medical Appoints David Chernoff, MD as Chief Medical Officer

- Brings Clinical Leadership as SetPoint Advances its Bioelectronic Medicine Platform -

Valencia, CA – June 15, 2017 – <u>SetPoint Medical</u>, a clinical-stage biomedical technology company developing a bioelectronic therapy for chronic inflammatory diseases, announced today the appointment of David Chernoff, MD as Chief Medical Officer.

Dr. Chernoff is a molecular diagnostics and biopharmaceutical industry veteran who has played pivotal roles in moving early stage R&D programs successfully through clinical development and product commercialization and evaluating a broad range of in-licensing opportunities. He will oversee all clinical development activities for SetPoint as the company continues to advance its bioelectronic medicine platform, reporting to Anthony Arnold, Chief Executive Officer of SetPoint Medical.

"The depth and breadth of David's expertise in advancing and commercializing a wide range of products make him an ideal fit for SetPoint," said Anthony Arnold, Chief Executive Officer of SetPoint Medical. "With his combination of senior clinical leadership experience and key commercial perspective, David is uniquely qualified to lead our clinical team as we prepare for the next phase of clinical development using our new proprietary bioelectronic medicine therapy."

SetPoint is developing a <u>novel proprietary bioelectronic medicine platform</u> to treat a variety of inflammation-mediated autoimmune diseases, using an implanted device to stimulate the vagus nerve, activating the body's natural <u>Inflammatory Reflex</u> to produce a systemic anti-inflammatory effect. The emerging field of bioelectronic medicine aims to address unmet patient needs by delivering digital doses to modulate physiological circuits to treat diseases historically treated with drugs in a more highly targeted fashion.

"This is a tremendous opportunity to create an entirely new category of therapeutics designed to treat autoimmune diseases using the rapidly advancing technology of bioelectronic medicine," said Dr. Chernoff. "SetPoint's unique approach clearly establishes a novel path to meet the unmet needs of patients with chronic inflammatory diseases, and I look forward to becoming part of the SetPoint team poised to advance bioelectronic therapies and position the company for continued growth."

Prior to joining SetPoint, Dr. Chernoff has served as a translational medicine consultant to more than 40 biotechnology, pharmaceutical and medical device companies and has held chief medical officer posts with a number of companies, including Crescendo Bioscience, Adamas Pharma, XDX, CardioDX, Tethys Biosciences and Aquinox Pharma. Dr. Chernoff was Vice President of Corporate Technology at Elan Pharmaceuticals and Medical Director at Chiron Diagnostics, where he played a pivotal role in the development of viral load assays for HIV, HCV, HBV and CMV. He was a principal with life sciences management consulting firm Keelin Reeds

Ventures and entrepreneur in residence and operating partner at TPG Biotech VC Fund. He received a Bachelor of Science degree in molecular biology from Yale University and an MD from New York University and completed his medical training and research in internal medicine, rheumatology and infectious disease at the University of California San Francisco Medical Center. He also served as Chief Resident in Internal Medicine at San Francisco General Hospital and Assistant Chief of Medicine at UCSF Medical Center.

About SetPoint Medical

<u>SetPoint Medical</u> is a privately held biomedical technology company dedicated to treating patients with debilitating inflammatory diseases using bioelectronic therapy. SetPoint's approach is intended to offer patients and providers an <u>alternative</u> for the treatment of rheumatoid arthritis (RA) and other chronic inflammatory diseases with less risk and cost than drug therapy.

SetPoint is developing a novel bioelectronic medicine platform that stimulates the vagus nerve to activate the body's natural Inflammatory Reflex, which is intended to produce a potent systemic anti-inflammatory effect. The company has published positive results from a first-in-human open-label proof-of-concept trial in rheumatoid arthritis in *Proceedings of the National Academy of Sciences* (PNAS) and presented positive results at the American College of Rheumatology meeting. Current investors in the company include Morgenthaler Ventures, NEA, Topspin Partners, Medtronic, GlaxoSmithKline's Action Potential Venture Capital Limited and Boston Scientific. For more information, visit www.setpointmedical.com.

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