



Nuwellis Announces Appointment of Chief Financial Officer

October 19, 2022

Lynn Blake to serve as Chief Financial Officer

MINNEAPOLIS, Oct. 19, 2022 (GLOBE NEWSWIRE) -- Continuing its commitment to expanding access to life-saving ultrafiltration therapies for adult and pediatric patients suffering from fluid overload, [Nuwellis, Inc.](#) (Nasdaq: NUWE) today announced the appointment of Lynn Blake as Chief Financial Officer, effective October 19, 2022.

"Nuwellis is entering our next phase of commercial development with significant new opportunities in heart failure, pediatrics and critical care. The deep knowledge and experience in healthcare that Lynn brings will be instrumental as we advance our mission of bringing our Aquadex SmartFlow® technology to more patients," said Nestor Jaramillo, Jr., President and CEO of Nuwellis. "Lynn's medical device industry experience, combined with her strong financial leadership skills, makes her uniquely qualified for the next phase of our journey. I'm excited to welcome her to the team as we continue our dynamic growth."

Ms. Blake brings more than two decades of senior financial leadership experience. Most recently, she served as a Managing Director at Growth Operators Advisory Services. Prior to that she served as Chief Financial Officer at Tactile Systems Technology ("Tactile Medical"), where she led the company's initial public offering in 2016. Lynn has also served as Chief Financial Officer of Taylor-Wharton International LLC and Analysts International Corporation, in addition to holding prior leadership positions at Entegris, Inc. and MTS Systems Corporation.

She holds an MBA from the University of Minnesota and a B.S. from the University of Wisconsin-Madison.

"I believe Nuwellis not only has tremendous market opportunity, but there is also something truly unique about the way the company invests in the patients and healthcare providers it serves," said Lynn Blake, CFO of Nuwellis. "It's an exciting time to join Nuwellis. I'm eager to apply my financial expertise in supporting the commercial organization as the company seeks to broaden its therapeutic footprint and reach more patients both domestically and abroad."

About Nuwellis

Nuwellis, Inc. (Nasdaq: NUWE) is a medical device company dedicated to transforming the lives of patients suffering from fluid overload through science, collaboration, and innovation. The Company is focused on developing, manufacturing and commercializing the Aquadex SmartFlow® System for ultrafiltration therapy. Nuwellis is headquartered in Minneapolis, MN, with a wholly owned subsidiary in Ireland. The Company has been listed on the Nasdaq Capital Market since February 2012.

About the Aquadex SmartFlow® System

The Aquadex SmartFlow System delivers clinically proven therapy using a simple, flexible and smart method of removing excess fluid from patients suffering from hypervolemia (fluid overload). The Aquadex SmartFlow System is indicated for temporary (up to 8 hours) or extended (longer than 8 hours in patients who require hospitalization) use in adult and pediatric patients weighing 20 kg or more whose fluid overload is unresponsive to medical management, including diuretics. All treatments must be administered by a healthcare provider, within an outpatient or inpatient clinical setting, under physician prescription, both having received training in extracorporeal therapies.

Forward-Looking Statements

Certain statements in this release may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements regarding the new market opportunities and anticipated growth in 2021 and beyond. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this release, including, without limitation, those risks associated with our ability to execute on our commercialization strategy, the impact of the COVID-19 pandemic, the possibility that we may be unable to raise sufficient funds necessary for our anticipated operations, our post-market clinical data collection activities, benefits of our products to patients, our expectations with respect to product development and commercialization efforts, our ability to increase market and physician acceptance of our products, potentially competitive product offerings, intellectual property protection, our ability to integrate acquired businesses, our expectations regarding anticipated synergies with and benefits from acquired businesses, and other risks and uncertainties described in our filings with the SEC. Forward-looking statements speak only as of the date when made. Nuwellis does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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