



## **CREDENCE MEDSYSTEMS CLOSES \$12.8 MILLION SERIES B FINANCING**

**Funding will support ongoing development and scaling of Credence's family of innovative drug delivery products**

For Immediate Release:

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**MENLO PARK, CA, AUGUST 7, 2018**—Credence MedSystems, Inc., an innovator in injectable drug delivery devices, announced the closing of a Series B financing resulting in gross proceeds to the Company of \$12.8 million.

Credence was founded to become a leading provider of innovative drug delivery devices to the pharmaceutical industry. By focusing on delivering *Innovation Without Change*, the Company has developed a platform of injectable drug delivery products designed to maximize the effectiveness of the injection system while minimizing the burden of implementation for its pharma customers.

Jeff Shanley, Credence's CEO, commented, "This investment comes at a great time for us. We will use the funds to support scaling of our lead product, the Companion Staked Needle Syringe System, as well as to progress ongoing product development within our pipeline." Shanley continued, "Increasing our manufacturing capability to commercial volumes will support our collaborations with customers and strategic partners. Additionally, we plan to progress development on other innovative products, including our Dual Chamber Reconstitution Safety Syringe and our connected health platform."

The Companion Syringe combines Credence components with existing syringe or cartridge barrels and other primary package components from the industry's leading suppliers. The combination yields a device designed to protect users against accidental needlestick and prevent reuse, while providing critical user-friendly features that self-injectors and healthcare professionals prefer, as shown in various studies. "Protecting users is vital; so is enhancing usability so that medications are injected properly. This device is designed to do both, while allowing pharma to choose their preferred components and preserve their existing processes and supply chain strategies," said Jeff Tillack, Credence's COO.

## **About Credence MedSystems, Inc.**

Credence MedSystems is an innovator in injectable drug delivery devices, offering our biopharma customers a simplified path to commercialization of best-in-class delivery systems. The Companion Safety Syringe System was born from Credence's philosophy of *Innovation Without Change*, allowing pharmaceutical manufacturers to impress and protect their end users while preserving their existing processes, sourcing strategies and preferred primary package components. The Companion is available in luer needle, staked needle and dual chamber reconstitution configurations. Across the platform, the user performs the injection, receives end-of-dose cues and then the needle automatically retracts into the syringe, preventing reuse.

[www.CredenceMed.com](http://www.CredenceMed.com)

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