



## **CREDENCE MEDSYSTEMS SECURES \$39.9 MILLION FINANCING TO ENABLE SCALING OF INNOVATIVE DRUG DELIVERY AND CONNECTED HEALTH SYSTEMS**

**MENLO PARK, CA, USA, SEPTEMBER 22, 2021**

**Credence MedSystems, Inc. announced today that it has closed a funding round with gross proceeds of \$39.9 million. Sources of funding include strategic investments from Novartis Pharma AG, Molex Ventures LLC as well as additional investors.**

The investment will be directed towards scaling of production capacity for the Credence Companion® and Dual Chamber Reconstitution Systems as well as development of other members of the Company's platform of innovative drug delivery systems, including its connected health portfolio.

"The funding comes at a great time as we take the manufacturing of our Companion and Dual Chamber systems to the next level to meet pent-up demand in the market," stated John Merhige, Credence's Chief Commercial Officer. Jeff Tillack, Credence's Chief Operating Officer, added, "Our immediate focus is on implementing the production capacity to support our customers' needs, including GMP production for clinical use."

Credence's lead products are the Companion® Safety Syringe System and the Dual Chamber Reconstitution System, which provide critical usability and safety features to end-users along with operational efficiencies to pharma manufacturers. Additionally, the products enable pharma manufacturers to leverage sustainability advantages stemming from the reduced use of plastic and smaller footprint compared to conventional approaches.

Funding also supports acceleration of Credence's connected health programs. The Credence Connect™ Auto-Sensing Injection System brings digital connectivity to any syringe, allowing critical information about the injection to be automatically captured and transmitted to a smart phone and the cloud. The Connect has the potential to impact chronic disease management and clinical trial compliance.

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

*Credence MedSystems is an innovator of drug delivery systems that solve unmet market needs for the pharmaceutical industry. Credence's philosophy of Innovation Without Change allows pharma manufacturers to impress and protect their end users while preserving their existing processes, sourcing strategies and preferred primary package components. The Companion® family of syringe systems includes proprietary needle retraction technology, syringe reuse prevention and other critical safety and usability*

*features. The Dual Chamber Reconstitution platform offers single-step mixing and injection for medicines that require reconstitution at the time of delivery. The Credence Connect™ brings digital connectivity to any syringe. Metered dose systems and other novel devices address the needs of specific therapeutic markets such as ocular therapies and cosmetic applications. Find more information on [www.CredenceMed.com](http://www.CredenceMed.com).*

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