



May 31, 2016

Spine Wave Announces Completion of \$11M Financing

Additional Capital Will Enable Spine Wave to Aggressively Launch New Products

Shelton, CT - Spine Wave, Inc., today announced the closing of an \$11M round of new financing. The round was led by existing investors New Enterprise Associates (NEA) and Acadia Woods LLC. Other participating investors include Compass Global Fund, Industry Ventures, Collinson, Howe and Lennox, California Technology Partners and MB Ventures. The proceeds will be used to fund the largest product portfolio expansion in the company's history.

Spine Wave, Inc. is committed to the commercialization of innovative, high-quality medical devices for the treatment of spinal disorders. The company is focused primarily on novel, less invasive solutions with a heavy emphasis on expandable technologies. Spine Wave has several new products, including numerous exciting, next generation expandable technologies, currently in limited market release. The company anticipates the full commercial launch of a total of seven major new products over the next twelve to eighteen months.

"This is a very exciting time for Spine Wave as we are rapidly evolving and expanding our product portfolio" said Mark LoGuidice, Spine Wave Chairman and CEO. "In the coming months we will be introducing a series of highly differentiated technologies that leverage our proven expertise with expandable and other less-invasive solutions. We appreciate the ongoing support from NEA and from all of our investors. This financing positions the Company to fully capitalize on the most significant product portfolio expansion undertaken by Spine Wave since its inception."

"Spine Wave's product offering is undergoing a dramatic transformation, with the introduction of several exciting new products that were generated through a combination of both strategic acquisitions as well as internal development" commented Ryan Drant, who represents NEA on Spine Wave's board of directors. Drant continued "The company's portfolio has broadened significantly beyond its large franchise focused on the StaXx[®] XD Expandable Device and the coming year will see a significant acceleration of this effort. This financing will support Spine Wave's aggressive launch of a wide range of differentiated spinal implants which will make the company a player in the majority of the large spine market segments."

About Spine Wave

Spine Wave's product portfolio features many highly differentiated technologies including the original expandable spacer, the StaXx[®] XD Expandable Device, which has an eight year proven track record in posterior surgery. The Leva[®] Interbody Device is an expandable titanium implant that is optimized for ease of insertion and for maximum post expansion bone graft capability. The True Position[®] Pivoting Spacer features patented *Center Pivot Point Technology* and provides a powerful and controlled mechanical advantage, to facilitate accurate and reproducible implant placement in pivoting TLIF procedures. The Abacus[®] Lateral Spacer System and the XLR[®] II Lateral Access System represent Spine Wave's offering for the lateral surgical approach. In order to complement the novel expandable spacer technologies, Spine Wave offers the Sniper[®] Spine System, a leading MIS screw system, the Annex[®] Adjacent Level System, and the simple yet versatile CapSure[®] PS3 Spine System. Spine Wave is dedicated to continuously delivering a robust and highly differentiated product pipeline, with a strong emphasis on minimally invasive solutions that will meet and exceed the expectations of our spine surgeon customers.



The Company is growing rapidly and continues to recruit new sales managers and independent distributors to fuel the growth. For further information on all of the Spine Wave products, please visit the Company's website at www.SpineWave.com.

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