



TELA Bio Announces Investment Agreement with ProMedica Innovations Venture Fund

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Affiliate of leading integrated delivery network to invest \$1 million in TELA Bio to form a strategic partnership in research and education

MALVERN, Pa., March 26, 2018 /PRNewswire/ -- TELA Bio®, Inc., a surgical reconstruction company leading the development and commercialization of OviTex® Reinforced BioScaffolds (RBSs) for soft tissue repair, today announced that ProMedica, a mission-based, not-for-profit healthcare organization serving northwest Ohio and southern Michigan, has agreed to invest \$1 million in TELA Bio through the ProMedica Innovations Venture Fund.

Under the agreement, TELA Bio and ProMedica Innovations plan to explore a strategic partnership in research and education with the surgical specialists at the ProMedica Hernia Center. The first half of the investment closes immediately, and a second tranche will close pending revenue milestones outlined in the agreement.

"We are pleased to announce the agreement with ProMedica Innovations and look forward to partnering on new research and education programs," said Antony Koblisch, president and CEO of TELA Bio. "Integrated delivery networks that have adopted OviTex products in place of other biologic and resorbable synthetic products have consistently experienced significant cost savings. This investment is further validation of our mission to improve patient care and surgical outcomes while reducing costs."

OviTex RBSs are a distinct class of surgical implants that integrate biologic and synthetic materials in a unique embroidered construction that allows free movement of fluid and cells through the construct. The biologic material, derived from ovine rumen, allows for functional tissue remodeling, while the polymer provides additional strength and improved handling. TELA Bio first commercialized OviTex RBSs in July 2016 and over 1,700 implantations have been completed to-date in a wide range of hernia procedures using a variety of surgical techniques.

"ProMedica Innovations is constantly seeking investments in healthcare companies that are positioned to improve clinical outcomes while reducing healthcare costs," said Dr. John Pigott, chief innovations officer of ProMedica. "We are eager to explore opportunities to partner on research and education with TELA Bio, which is a great example of such a company."

About TELA Bio, Inc.

TELA Bio, Inc. is a privately-owned company focused on bringing innovative, cost-effective, surgical reconstruction solutions to surgeons, hospitals and patients. The company's OviTex Reinforced BioScaffolds (RBSs) products, designed for hernia repair and abdominal wall reconstruction procedures, integrate polymer and biologic materials in a uniquely embroidered construction using novel engineering design principles. The OviTex portfolio is supported by high-quality, data-driven science and extensive pre-clinical research that has consistently demonstrated the advantages of an RBS over commercially available products. OviTex RBSs are commercially available in the U.S., and TELA Bio plans to launch OviTex RBSs in the European Union. The company is collaborating with leading surgeons to drive rapid product development and establish TELA Bio as a leader in surgical reconstruction. To learn more about TELA Bio visit <http://www.telabio.com>.

About OviTex Reinforced BioScaffolds

OviTex Reinforced BioScaffolds (RBSs) are intended for use as a surgical mesh to reinforce and/or repair soft tissue where weakness exists. Indications for use include the repair of hernias and/or abdominal wall defects that require the use of reinforcing or bridging material to obtain the desired surgical outcome.

Do not use OviTex RBSs in patients known to be sensitive to materials of ovine (sheep) origin. For additional important safety information, please see the OviTex RBSs Instructions for Use.

The statements made or results achieved by TELA Bio customers described herein were achieved in their specific setting. Due to variations in clinical experience and technique, there is no guarantee that these results are typical. Bench testing may not be indicative of clinical performance.

Caution: Federal (US) law restricts this device to sale by or on order of a physician.

TELA Bio, Inc. owns or has applied for the following trademarks or service marks: OviTex, TELA Bio.

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