Stereotaxis and Osypka Enter Strategic Collaboration to Advance Robotic Catheter Technology

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- Development of next generation robotically-navigated magnetic ablation catheter fully owned by Stereotaxis
- Catheter designed to enhance patient care, improve therapy delivery, simplify catheter navigation, and strengthen commitment to open ecosystem
- Entered into additional business agreements to support a long-term broad collaboration in electrophysiology

ST. LOUIS and RHEINFELDEN, Germany, May 09, 2019 (GLOBE NEWSWIRE) -- Stereotaxis (OTCQX: STXS), the global leader in innovative robotic technologies for the treatment of cardiac arrhythmias, and Osypka AG, a pioneer in electrophysiology and leading manufacturer of interventional products, announced today a broad strategic collaboration. Stereotaxis and Osypka are designing and developing a next-generation magnetic ablation catheter to be navigated using Stereotaxis' robotic technology. Stereotaxis is funding the development and will be the sole owner of the catheter. In addition, Stereotaxis and Osypka have entered into additional business agreements to support a long-term broad collaboration in electrophysiology.

"The precision, safety, and efficacy of existing magnetic ablation catheters have been extensively demonstrated in clinical literature and commercial use. We are highly excited to be advancing significant innovation in ablation catheter technology. We are confident we can take already great technology and make it that much better," said David Fischel, Chairman and CEO of Stereotaxis.

The next-generation magnetic ablation catheter is being developed with three primary design considerations: improving the capabilities and performance of the radiofrequency ablation tip, improving the quantity and placement of magnetic material in the catheter to improve navigation efficiency, and ensuring an open ecosystem design that can accommodate use within various mapping environments. Initial early prototypes of the catheter have been developed, and clinical use and commercial launch in select geographies is possible in 2020.

Osypka is a pioneer in the field of interventional electrophysiology with the first arrhythmia patient treated by radiofrequency ablation in 1986 benefiting from Osypka's early ablation catheter and generator technology. Osypka has significant expertise and robust facilities dedicated to electrophysiology catheter design and manufacturing. Osypka has a proprietary electrophysiology product portfolio that includes diagnostic catheters, manual ablation catheters, and an advanced radiofrequency generator. Additional terms of the business agreement were not disclosed.

"Stereotaxis is delighted to be partnered with Osypka. We have been impressed with Osypka's expertise and capabilities, as well as with their commitment to high quality products that improve patient care," said David Fischel. "Stereotaxis remains committed to advancing robotic technology in electrophysiology. This collaboration leverages the highly complementary strengths of both firms. It promises to dramatically improve our clinical impact in electrophysiology and opens attractive potential options as we advance our strategic vision. We look forward to working with Osypka to advance patient care and the physician experience in electrophysiology."

"Osypka is excited to collaborate with Stereotaxis. This collaboration leverages our extensive experience and capabilities in catheter technology and electrophysiology. It allows Osypka technology to have an expanded impact on the treatment of arrhythmias," said Nicola Osypka and Achim Kitschmann, co-CEOs of Osypka. "We have observed the substantial clinical benefits of Stereotaxis' robotic technology and the committed physician community that supports Stereotaxis' success. We understand Stereotaxis' strategy and vision for the future. We are excited to join hands to advance that vision for the betterment of patients, physicians and the electrophysiology field."

About Osypka AG

Osypka AG designs, develops and manufactures medical devices for interventional cardiology, cardiac surgery, and neurostimulation. Founded in 1977, Osypka AG is headquartered in Rheinfelden, Germany and has subsidiaries near Denver, Colorado and in the Czech Republic. Among Osypka's pioneering innovations are the introduction of the non-breakable screw-tip pacing lead in the 1970s, the HAT100 RF generator used in the world's first radiofrequency ablation of a cardiac tachycardia performed in 1986, and a broad range of specialty interventional solutions for pediatric cardiac applications. Osypka's HAT500 is the only RF generator designed for bipolar tip-to-tip ablation, enabling simultaneous epicardial and endocardial ablation. Osypka continues to offer high quality brand name medical devices and is an established design and manufacturing partner for many of the largest medical device firms globally.

About Stereotaxis

Stereotaxis is the global leader in innovative robotic technologies designed to enhance the treatment of arrhythmias and perform endovascular procedures. Its mission is the discovery, development and delivery of robotic systems, instruments, and information solutions for the interventional laboratory. These innovations help physicians provide unsurpassed patient care with robotic precision and safety, improved lab efficiency and productivity, and enhanced integration of procedural information. Over 100 issued patents support the Stereotaxis platform. Stereotaxis' robotic technology has received various regulatory clearances in the United States, European Union , Japan, Canada, China, and elsewhere. The Stereotaxis Genesis RMN System is CE marked and will become available in other global geographies subject to regulatory approvals. Stereotaxis Imaging Model S is CE marked and FDA cleared. For more information, please visit www.stereotaxis.com.

This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe", "estimate", "project", "expect" or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, the Company's ability to raise additional capital on a timely basis and on terms that are acceptable, its ability to continue to manage expenses and cash burn rate at sustainable levels, its ability to continue to work with lenders to extend, repay or refinance indebtedness, or to obtain additional financing, in either case on acceptable terms, continued acceptance of the Company's products in the marketplace, the effect of global economic conditions on the ability and willingness of customers to purchase its systems and the timing of such purchases, competitive factors, changes resulting from healthcare reform in the United States, including changes in government reimbursement procedures, dependence upon third-party vendors, timing of regulatory approvals, and other risks discussed in the Company's periodic and other filings with the Securities and Exchange Commission . By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release. There can be no assurance that the Company will recognize revenue related to its purchase orders and other commitments in any particular period or at all because some of these purchase orders and other commitments are subject to contingencies that are outside of the Company's control. In addition, these orders and commitments may be revised, modified, delayed or canceled, either by their express terms, as a result of negotiations, or by overall project changes or delays.

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