



## For Immediate Release

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### **Hemolung® RAS Recipient of Gold Award at Medical Design Excellence Awards**

*World's First and only Fully-Integrated Respiratory Dialysis® System Obtains Highest Honor in Critical-Care and Emergency Medicine Product Category*

**Pittsburgh, PA (June 12, 2014)** – ALung Technologies, Inc., the leading provider of low-flow extracorporeal carbon dioxide removal (ECCO<sub>2</sub>R) technologies for treating patients with acute respiratory failure, announced today that the Hemolung Respiratory Assist System (RAS) has won the Gold Award in the Critical-Care and Emergency Medicine Category of the 17<sup>th</sup> Annual Medical Design Excellence Awards (MDEA) competition. Winners were announced yesterday at a ceremony in conjunction with the MD&M East conference in New York.

The Hemolung RAS provides Respiratory Dialysis®, a simple, minimally invasive form of extracorporeal carbon dioxide removal which serves as an alternative or supplement to mechanical ventilation for critically ill patients suffering from acute respiratory failure due to conditions like acute respiratory distress syndrome (ARDS) and chronic obstructive pulmonary disease (COPD). Unlike mechanical ventilation, the Hemolung RAS is minimally invasive and works by removing carbon dioxide and delivering oxygen directly to the blood, allowing the lungs to rest and heal. The device is currently approved for use in 29 countries across Europe, the Middle East and Asia-Pacific.

“The Hemolung RAS is a truly innovative medical device that provides a much needed alternative treatment option for patients who may require mechanical ventilation, an invasive procedure associated with significant side effects,” said Peter DeComo, Chairman and Chief Executive Officer of ALung. “Receiving the Gold Award represents a culmination of more than 10 years of research and development behind the Hemolung RAS. It showcases the efforts of both our company’s academic founders who conceptualized this device, as well as our outstanding product development team that has made this technology a clinical reality.”

Development of the Hemolung RAS began over 10 years ago in the laboratory of Dr. William Federspiel, W.K. Whiteford Professor of Bioengineering, Chemical Engineering, and Critical Care Medicine at the University of Pittsburgh and co-founder of ALung Technologies. “The Hemolung RAS is a perfect example of how a strong collaboration between academic and industrial partners can effectively bring life-changing medical technologies from ‘bench-to bedside’,” added Mr. DeComo. “We continue to support efforts at the University of Pittsburgh to develop a variety of next generation extracorporeal technologies, and we are very excited by some of the advancements they are making.”

### **About the MDEA Awards**

The Medical Design Excellence Awards (MDEA) is the medtech industry’s premier design competition committed to searching worldwide for the highest caliber finished medical devices, products, systems, or packaging available on the market. The awards program celebrates the achievements of the medical device manufacturers, their suppliers, and the many people behind the scenes -- *engineers, scientists, designers, and clinicians* -- who are responsible for the cutting-edge products that are saving lives; improving patient healthcare; and transforming medtech -- one innovation at a time. A total of 54 finalists in 11 medical product categories were nominated for the competition.

### **About ALung Technologies**



ALung Technologies, Inc. is a privately-held Pittsburgh-based developer and manufacturer of innovative lung assist devices. Founded in 1997 as a spin-out of the University of Pittsburgh, ALung has developed the Hemolung RAS as a dialysis-like alternative or supplement to mechanical ventilation. ALung is backed by individual investors and venture firms including Allos Ventures, Birchmere Ventures and West Capital Advisors, LLC.

For more information about ALung and the Hemolung RAS, visit [www.alung.com](http://www.alung.com).

*This press release may contain forward-looking statements, which, if not based on historical facts, involve current assumptions and forecasts as well risks and uncertainties. Our actual results may differ materially from the results or events stated in the forward-looking statements, including, but not limited to, certain events not within the Company's control. Events that could cause results to differ include failure to meet ongoing developmental and manufacturing timelines, changing GMP requirements, the need for additional capital requirements, risks associated with regulatory approval processes, adverse changes to reimbursement for the Company's products/services, and delays with respect to market acceptance of new products/services and technologies. Other risks may be detailed from time to time, but the Company does not attempt to revise or update its forward-looking statements even if future experience or changes make it evident that any projected events or results expressed or implied therein will not be realized.*

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