

August 3, 2017

CHF Solutions Commences Manufacturing Transition of Aquadex FlexFlow® System to its Minnesota Facility

EDEN PRAIRIE, Minn., Aug. 03, 2017 (GLOBE NEWSWIRE) -- CHF Solutions, Inc. (NASDAQ:CHFS) announced today that it has begun the process of transitioning the manufacturing of the Aquadex FlexFlow System from an indirect subsidiary of Baxter International, Inc. (NYSE:BAX), a global leader in the hospital products and dialysis markets, to CHF Solutions' facility in Eden Prairie, Minnesota. The initial step, the transfer of the manufacturing assets, was completed last week. These manufacturing assets were acquired from Baxter as part of the Aquadex acquisition that was completed on August 5, 2016. The manufacturing assets had been retained by Baxter to manufacture and supply products to CHF Solutions under a Commercial Manufacturing and Supply Agreement that was signed at the time of the acquisition. The company expects to begin manufacturing its Aquadex FlexFlow system products in the fourth quarter of 2017.

"I am very excited to achieve this important step in the evolution of CHF Solutions," said John Erb, Chairman and Chief Executive Officer of CHF Solutions. "Bringing the manufacturing of the Aquadex FlexFlow system products in-house will give us greater control and flexibility in managing our operations. Over time, we expect that this will result in improved gross margins as volumes and capacity utilization increases."

Under the Commercial Manufacturing and Supply Agreement, CHF Solutions will continue to purchase raw materials and finished goods from an indirect subsidiary of Baxter until February 1, 2018.

About CHF Solutions

CHF Solutions, Inc. (NASDAQ:CHFS) is an early-stage medical device company focused on commercializing the Aquadex FlexFlow system for Aquapheresis® therapy. The Aquadex FlexFlow system, is indicated for temporary (up to eight hours) ultrafiltration treatment of patients with fluid overload who have failed diuretic therapy, and extended (longer than 8 hours) ultrafiltration treatment of patients with fluid overload who have failed diuretic therapy and require hospitalization. All treatments must be administered by a healthcare provider, under physician prescription, both of whom having received training in extracorporeal therapies. The company's objective is to improve the quality of life for patients with heart failure and related conditions. CHF Solutions is a Delaware corporation headquartered in Minneapolis with wholly owned subsidiaries in Australia and Ireland. The company has been listed on the NASDAQ Capital Market since February 2012.

Forward-Looking Statements

Certain statements in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the company's expectation to begin manufacturing Aquadex FlexFlow system products, statements related to the impact of manufacturing products on the company gross margins, and expected future payments under the Commercial Manufacturing and Supply Agreement. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this release, including, without limitation, those risk associated with our ability to execute on our recently announced strategic realignment, the possibility that we may be unable to raise sufficient funds necessary for our anticipated operations, our post-market clinical data collection activities, benefits of our products to patients, our expectations with respect to product development and commercialization efforts, our ability to increase market and physician acceptance of our products, potentially competitive product offerings, intellectual property protection, our ability to integrate acquired businesses, our expectations regarding anticipated synergies with and benefits from acquired businesses, and other risks and uncertainties described in our filings with the SEC. Forward-looking statements speak only as of the date when made. CHF Solutions does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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