

Shareholders Update – 2022-Q1

Dear shareholders,

We are delighted to share with you an update regarding the activities of Paragate Medical during the past quarter:

- **Clinical trials:**

- ACWR-HF clinical trial has been formally initiated in Rambam Healthcare Campus in January 2022.
- The study was approved by the Polish Ministry of Health, enabling to set trial initiation in Poland to April 2022 and engage needed preparations.

Image: surgical training with Dr. Mateusz Szmit, the designated surgeon fir the study at USK, Wroclaw



- **Programs & Collaborations:**

- Paragate has formally entered R&D collaboration with [SRS life sciences](#), a Singapore based company, in the field of chronic kidney disease.
- Paragate participated and demonstrated its technology at the opening ceremony of Rambam Healthcare Campus' Uzziah Galil Innovation Center.



Image: The moment of the inauguration of the Uziah Galil Center (Courtesy: Rambam Healthcare Campus)

- **HR:** Paragate welcomes to its team Nitzan Shany, PhD, as its R&D Manager and Systems Engineer. Nitzan, a BSc graduate in physics and electrical engineering from the Technion-IIT, has earned his PhD from New South Wales, Australia, where he developed a retinal neurostimulation implant. Prior to Paragate, he worked for companies such as Intel, Biosense Webster (J&J) and Novocure.

A Lifelong Solution
for a Chronic Condition

- **IP:** Patent application in Canada (2,949,755) was granted during Q1-2022, extending the patent coverage beyond the current jurisdictions: US, EU and CN.
- **Funding:** Paragate has completed an equity funding round pre-A2 in amount of \$500,000, from group of investors, led by TRX Italy, a professional distributors of Ultrafiltration devices and cardiac rhythm management devices by Medtronic. Luciano Frattini, who serves on Paragate's business advisory board, has participated in the round as well. This funding matches the IIA R&D grant obtained by the IIA during Q4-2021.

We would like to thank you for your ongoing support.

Greeting for happy spring holidays.

The foregoing is, to the best of our knowledge, true and accurate.

Nitai Hanani
CEO

Nizar Michael
CFO