



TransMedics Responds to Inaccurate and Misleading Claims in Recent Short-Seller Report

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ANDOVER, Mass., Jan. 13, 2025 /PRNewswire/ -- TransMedics Group, Inc. ("TransMedics") (Nasdaq: TMDX), a medical technology company that is transforming organ transplant therapy for patients with end-stage lung, heart and liver failure, today addressed what we believe are inaccurate and misleading claims made in a short-seller report issued by Scorpion Capital on January 10, 2025.

In response, the company issued the following statement:

We strongly believe that the claims made in the Scorpion Capital report have no merits, and were primarily intended to manipulate the market for financial gains. The report fails to accurately represent TransMedics' business, technology, diverse culture and steadfast focus on delivering exceptional products and services to meet the needs of the global transplant community.

We stand by the high integrity of our practices, our world-class team, our compliance with all applicable laws and our unwavering commitment to improving clinical outcomes in organ transplantation. Our OCS™ technology and NOP™ program have enabled over 7,000 organ transplants while allowing surgeons to confidently use donor organs that would have otherwise been unutilized due to historical technology and logistics limitations. Critically, our technology and services have driven an expansion in overall U.S. transplant volumes and exceptional post-transplant clinical outcomes for patients, which have been repeatedly validated across our extensive and unrivaled clinical data set.

TransMedics is engaged with our legal advisor at Kirkland & Ellis LLP to consider all available legal options.

"We are grateful for the support and trust of our clinical collaborators and users, OPO partners, donor families, and the transplant recipients we serve," said Waleed Hassanein, MD, President & Chief Executive Officer. "We remain laser focused on executing our growth plans, including the launch of our next-gen OCS Heart and OCS Lung programs as well as several other strategic initiatives, in 2025. We look forward to discussing these initiatives and our business at the upcoming J.P. Morgan Healthcare Conference."

43rd Annual J.P. Morgan Healthcare Conference

Members of the TransMedics management team will present at the upcoming 43rd Annual J.P. Morgan Healthcare Conference. The presentation will take place on Monday, January 13, 2025, at 2:15 p.m. Pacific Standard Time.

A live and archived webcast of the presentation will be available on the "Investors" section of the TransMedics website at <https://investors.transmedics.com/>. The Company's standard investor presentation is also available through this link.

About TransMedics Group, Inc.

TransMedics is the world's leader in portable extracorporeal warm perfusion and assessment of donor organs for transplantation. Headquartered in Andover, Massachusetts, the company was founded to address the unmet need for more and better organs for transplantation and has developed technologies to preserve organ quality, assess organ viability prior to transplant and potentially increase the utilization of donor organs for the treatment of end-stage heart, lung and liver failure.

Forward-Looking Statements

This press release contains forward-looking statements with respect to, among other things, our growth plans, including our next-gen OCS Heart and OCS Lung programs and other strategic initiatives in 2025. For this purpose, all statements other than statements of historical facts are forward-looking statements. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "could," "target," "predict," "seek" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties. Our management cannot predict all risks, nor can we assess the impact of all factors or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in or implied by any forward-looking statements we may make. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated in or implied by the forward-looking statements. Some of the key factors that could cause actual results to differ include: our ability to maintain profitability on a sustained basis; our ability to attract, train and retain key personnel; our existing and any future indebtedness, including our ability to comply with affirmative and negative covenants under our credit agreement to which we will remain subject until maturity; the fluctuation of our financial results from quarter to quarter; our need to raise additional funding and our ability to obtain it on favorable terms, or at all; our ability to use net operating losses and research and development credit carryforwards; our dependence on the success of the Organ Care System or OCS; our ability to expand access to the OCS through our National OCS Program or NOP; our ability to scale our manufacturing and sterilization capabilities to meet increasing demand for our products; the rate and degree of market acceptance of the OCS; our ability to educate patients, surgeons, transplant centers and private and public payors on the benefits offered by the OCS; our ability to improve the OCS platform and develop the next generation of the OCS products; our dependence on a limited number of customers for a significant portion of our revenue; our ability to maintain regulatory approvals or clearances for our OCS products in the United States, the European Union, and other select jurisdictions worldwide; our ability to adequately respond to the Food and Drug Administration or FDA, or other competent authorities, follow-up inquiries in a timely manner; the performance of our third-party suppliers and manufacturers; our use of third parties to transport donor organs and medical personnel for our NOP and our ability to maintain and grow our logistics capabilities to support our NOP and reduce dependence on third party transportation, including by means of attracting, training and retaining pilots, and the acquisition, maintenance or replacement of

fixed-wing aircraft for our aviation transportation services or other acquisitions, joint ventures or strategic investments; our ability to maintain Federal Aviation Administration or FAA or other regulatory licenses or approvals for our aircraft transportation services; price increases of the components of our products and maintenance, parts and fuel for our aircraft; the timing or results of post-approval studies and any clinical trials for the OCS; our manufacturing, sales, marketing and clinical support capabilities and strategy; attacks against our information technology infrastructure; the economic, political and other risks associated with our foreign operations; our ability to protect, defend, maintain and enforce our intellectual property rights relating to the OCS and avoid allegations that our products infringe, misappropriate or otherwise violate the intellectual property rights of third parties; the pricing of the OCS, as well as the reimbursement coverage for the OCS in the United States and internationally; regulatory developments in the United States, European Union and other jurisdictions; the extent and success of competing products or procedures that are or may become available; our ability to service our 1.50% convertible senior notes, due 2028; the impact of any product recalls or improper use of our products; our estimates regarding revenues, expenses and needs for additional financing; and other factors that may be described in our filings with the Securities and Exchange Commission (the "SEC"). Additional information will be made available in our annual and quarterly reports and other filings that we make with the SEC. The forward-looking statements in this press release speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and we are not able to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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