



TransMedics Signs Definitive Agreement to Acquire Summit Aviation to Expand TransMedics Aviation Capabilities for Organ Transplantation

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Establishes the first national provider of air logistics dedicated to organ transplantation in the U.S.

ANDOVER, Mass., Aug. 1, 2023 /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, announced today that it has signed a definitive agreement to acquire Summit Aviation, a premier U.S. charter flight operator. The deal is expected to close in the third quarter of 2023, subject to the satisfaction of closing conditions. Upon closing, Ben Walton, Founder of Summit, will join TransMedics as VP of Aviation Services.

"We are thrilled to partner with one of the leading teams in the air charter industry as we establish TransMedics Aviation as the first national provider of air logistics dedicated to organ transplantation in the U.S.," said Waleed Hassanein, MD, President and Chief Executive Officer. "Summit's stellar reputation for exceptional service, strong team culture, and highly rated air safety standards align squarely with TransMedics track record of providing world-class clinical services and transplant technology to our global users. This acquisition represents a cornerstone element of our strategy designed to fulfill TransMedics commitment to building our dedicated national transplant aviation capabilities to expand the National OCS Program (NOP) reach."

"Doing things differently is why Summit Aviation was started and is why partnering with TransMedics is such an exciting new step for us," said Ben Walton, Founder and President of Summit Aviation. "We have the team, talent, experience, and culture to help revolutionize transplant aviation. The Organ Care System has helped transform organ transplantation, and the Summit family is thrilled to be the aviation solution for this life-saving mission."

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, the pending acquisition of Summit, including the timing of and conditions to the closing of the transaction; the establishment of TransMedics Aviation and TransMedics' commitment to building its dedicated national transplant aviation capabilities; and the ability of the acquisition of Summit to revolutionize transplant aviation. 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 on 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. Factors that could cause actual results to differ materially include: risks and uncertainties related to the pending acquisition of Summit, including the occurrence of any event, change or other circumstance that could give rise to the termination of the purchase agreement; the risk that conditions to closing of the transaction are not obtained in a timely manner or at all; the effects of the transaction (or the announcement or pendency thereof) on relationships with associates, customers, manufacturers, suppliers, employees, other business partners or governmental entities; transaction costs; the risk that the transaction will divert management's attention from the Company's ongoing business operations or otherwise disrupts the TransMedics' ongoing business operations; risks related to the ability to integrate Summit into TransMedics, including retaining key Summit employees; risks related to operating an aviation business, which TransMedics has not previously operated; risks related to the ability to further grow and enhance the National OCS Program; and other factors described in our filings with the Securities and Exchange Commission (the "SEC"), including under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on February 27, 2023, Quarterly Report on Form 10-Q for the period ended March 31, 2023 filed with the SEC on May 4, 2023, and comparable disclosure in our subsequent filings with the SEC. We will make information available in our annual and quarterly reports and other filings 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.

Investor Contact:

Brian Johnston
332-895-3222
investors@transmedics.com

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