



Centers for Medicare & Medicaid Services Establishes New Category I CPT® Add-On Code for Coronary IVL

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New Add-On Code Goes Into Effect January 1, 2024

SANTA CLARA, Calif., Nov. 03, 2023 (GLOBE NEWSWIRE) -- Shockwave Medical, Inc. (NASDAQ: SWAV), a pioneer in the development and commercialization of transformational technologies for the treatment of cardiovascular disease, announced today that as part of the Calendar Year 2024 Physician Fee Schedule (PFS) final rule, the U.S. Centers for Medicare & Medicaid Services (CMS) has established a Category I Current Procedural Terminology (CPT®) add-on code for procedures involving coronary Intravascular Lithotripsy (IVL). These updates will become effective January 1, 2024.

The new CPT® code, +92972, has been created to describe when coronary IVL is performed and has been assigned work Relative Value Units (RVU) and professional fees that remunerate physicians for the additional work associated with performing coronary IVL. Because +92972 is an add-on code, the work RVUs and fees associated with coronary IVL will be added to the remuneration physicians receive for percutaneous coronary intervention (PCI) procedures, including when atherectomy is also performed. The relevant code is as follows:

CPT®	Description	Additional Work RVUs ¹	Additional Payment ^{1,2}
+92972	Percutaneous transluminal coronary lithotripsy	+2.97	+\$140

1. CMS-1784-F; Medicare Physician Fee Schedule Fiscal Year 2024 Final Rule

2. Payment rates do not take into account geographical or additional adjustments. Providers should contact their local Medicare Administrative Contractor (MAC) or CMS for specific information as payment rates vary by region.

Prior to the establishment of CPT® code +92972, there were no additional RVUs or fees for physicians who performed coronary IVL. CMS first proposed the new CPT® add-on code via the FY2024 Proposed PFS which, following a 60-day public comment period, has now been finalized.

"We would like to thank the cardiology medical societies, the American Medical Association CPT® Editorial Panel and staff and CMS for their work in establishing a new CPT® code for coronary IVL. Now that additional work RVUs and professional fees are associated with coronary IVL, we believe physicians will be appropriately remunerated for their commitment to adequate lesion preparation in these complex interventions involving calcified coronary arteries," said Robert Fletcher, Senior Vice President of Marketing and Market Access at Shockwave Medical.

CPT® is a registered trademark of the American Medical Association. The coding, coverage, and payment information contained herein is gathered from various resources and is subject to change without notice. Shockwave Medical cannot guarantee success in obtaining third-party insurance payments. Third-party payment for medical products and services is affected by numerous factors. It is always the provider's responsibility to determine and submit appropriate codes, charges, and modifiers for services that are rendered. Providers should contact their third-party payers for specific information on their coding, coverage, and payment policies.

About Shockwave Medical, Inc.

Shockwave Medical is a leader in the development and commercialization of innovative products that are transforming the treatment of cardiovascular disease. Its first-of-its-kind Intravascular Lithotripsy (IVL) technology has transformed the treatment of atherosclerotic cardiovascular disease by safely using sonic pressure waves to disrupt challenging calcified plaque, resulting in significantly improved patient outcomes. Shockwave has also recently acquired the Neovasc Reducer, which is under clinical investigation in the United States and is CE Marked in the Europe. By redistributing blood flow within the heart, the Reducer is designed to provide relief to the millions of patients worldwide suffering from refractory angina. Learn more at www.shockwavemedical.com and www.neovasc.com.

Forward-Looking Statements

This press release contains statements relating to our expectations, projections, beliefs, and prospects, which are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue," and similar expressions, and the negative of these terms. Forward-looking statements in this press release include, but are not limited to, statements regarding our ability to obtain and maintain reimbursement, and the amount thereof, for procedures using our products. You are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements are only predictions based on our current expectations, estimates, and assumptions, valid only as of the date they are made, and subject to risks and uncertainties, some of which we are not currently aware.

Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements are discussed in our filings with the Securities and Exchange Commission (SEC), including in the sections titled "Risk Factors" in our most recent Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q, and in our other reports filed with the SEC. Except to the extent

required by law, we do not undertake to update any of these forward-looking statements after the date hereof to conform these statements to actual results or revised expectations.

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