Shockwave Medical Announces $35 Million in New Financing

Funding to be Used to Expand Commercialization, Advance Clinical Development of Company's Proprietary Technology Portfolio

Fremont, Calif. — October 9, 2017 — Shockwave Medical, a pioneer in the treatment of calcified cardiovascular disease, today reported $35 million in new financing, an extension of the company's previously announced $45 million Series C financing. New investor Fidelity Management & Research Company participated, along with certain funds and accounts advised by T. Rowe Price Associates, Inc., a returning investor.

Proceeds from the financing will be used to expand commercialization and advance clinical development of the company's Peripheral and Coronary Lithoplasty® Systems in the United States and Europe and to advance development of a program evaluating the technology as a potential treatment for aortic valve stenosis.

"We feel extremely fortunate to have received this investment particularly coming from these two funds," said Doug Godshall, president and CEO of Shockwave Medical. "This infusion enables us to move multiple preclinical, clinical and commercial initiatives forward with greater certainty. Specifically, we will be better equipped to accelerate our commercialization efforts, prepare for the launch of our below-the-knee device globally and our coronary platform outside the United States next year, as well as to commence a chronic human feasibility study of our transcatheter aortic valve lithotripsy system in the first half of the year."

The Peripheral Lithoplasty System is an innovative therapy designed to treat calcified leg artery blockages with lithotripsy, sonic pressure waves historically used to treat patients with kidney stones. The technology is now commercially available in both the United States and Europe for the treatment of calcified plaque in peripheral arteries. In addition, the Coronary Lithoplasty System received CE mark earlier this year.

A First-In-Human study of transcatheter aortic valve lithotripsy was presented at the PCR London Valves meeting last month. The study demonstrated early feasibility of a new, non-implant treatment for patients with aortic stenosis. Further studies and a transfemoral design are under development.

About Shockwave Medical's Lithoplasty® System

Shockwave Medical's Lithoplasty System integrates the calcium-disrupting power of sonic pressure waves, known as lithotripsy, with angioplasty balloon catheter devices. Each Lithoplasty catheter incorporates multiple lithotripsy emitters activated with the touch of a button after the integrated balloon is inflated. Once activated, these emitters produce therapeutic sonic pressure waves that are inherently tissue-selective, passing through the balloon and soft vascular tissue, preferentially disrupting the calcified plaque inside the vessel wall by creating a series of micro-fractures. When the calcium has been modified, the vessel can be dilated using low pressures, thereby enabling even historically challenging calcified lesions to be treated effectively with minimal injury to the vessel.

The Peripheral Lithoplasty System is commercially available in both the United States and Europe and is intended for lithotripsy-enhanced balloon dilatation of lesions, including calcified

lesions, in the peripheral vasculature, including the iliac, femoral, ilio-femoral, popliteal, infra-popliteal, and renal arteries. Not for use in the coronary or cerebral vasculature.

In the European Union, the Shockwave Medical Coronary Rx Lithoplasty System is indicated for lithotripsy enhanced, low-pressure balloon dilatation of calcified, stenotic de novo coronary arteries prior to stenting.

The Shockwave Medical Coronary Lithoplasty System and the Shockwave Medical Transcatheter Aortic Valve Lithotripsy System are investigational devices in the United States and are not available for sale.

To view an animation of the Lithoplasty System visit http://shockwavemedical.com.

About Shockwave Medical
Shockwave Medical, based in Fremont, Calif., is working to reshape interventional therapy with Lithoplasty® Technology for the treatment of calcified peripheral vascular, coronary vascular and heart valve disease. For more information, visit www.shockwavemedical.com.

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