



## **Silk Road Medical Announces \$47 Million Financing led by Norwest Venture Partners and Funds Managed by Janus Capital Management LLC**

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Financing to Support Rapid Growth of TransCarotid Artery Revascularization (TCAR) Procedure

SUNNYVALE, Calif., July 18, 2017 /PRNewswire/ — Silk Road Medical, Inc., a company dedicated to alleviating the devastating burden of stroke through surgical innovation, today announced it has received \$47 million in new funding led by new investors [Norwest Venture Partners](#) and funds managed by Janus Capital Management LLC. Existing investors Warburg Pincus, The Vertical Group, and CRG also participated in the round. The new financing will be used to support the company's rapid commercial growth of its proprietary ENROUTE family of products for TransCarotid Artery Revascularization (TCAR) procedures.

"Our syndicate of investors speaks to the global standard of care potential for TCAR and our commercial success to date. With this financing we will continue to build our commercial footprint and momentum in the United States and enter new markets abroad," commented Erica Rogers, CEO, Silk Road Medical. "We are delighted to have such strong financial support as we work to solve unmet needs through innovation, including other transcatheter applications of our intellectual property in acute ischemic stroke and aortic valve disease."

TCAR is a clinically proven procedure combining surgical principles of neuroprotection with minimally invasive endovascular techniques to treat blockages in the carotid artery at risk of causing a stroke. Silk Road's ENROUTE® Neuroprotection System (NPS) allows the physician to directly access the common carotid artery in the neck and initiate high rate temporary blood flow reversal to protect the brain from stroke while delivering and implanting Silk Road's ENROUTE® Transcatheter Stent. The ENROUTE NPS and Stent are currently the only two devices U.S. Food and Drug Administration (FDA) cleared, approved and indicated for use in transcatheter procedures. To date, more than 2,000 TCAR procedures have been performed worldwide.

As part of the financing, [Dr. Robert Mittendorf](#), a partner at Norwest Venture Partners, will join the company's board of directors. Robert is a board certified emergency physician and former operating executive in the cardiovascular device industry, where he had the privilege to partner with leading vascular surgeons around the world in product development capacities.

"The team at Silk Road has created a category-defining medical procedure that has the potential to transform the treatment of carotid artery disease, which is a major cause of stroke," said Mittendorf. "TCAR is an elegant, patient-friendly approach that has really resonated with physician leaders in the field. I have followed the company and its progress for years and have been pleased to see their rapid FDA approvals and favorable reimbursement decisions. I look forward to joining the board as we work to improve the treatment of this disease."

"TCAR represents one of the next potential multi-billion dollar medical device markets, and Silk Road is eponymous with the category with a sustainable advantage," said Ethan Lovell of Janus Henderson Investors. "With 13 million ischemic strokes occurring annually and carotid artery disease the culprit in up to one third of cases, the opportunity for TCAR is tremendous."

### **About Silk Road Medical**

Silk Road Medical, Inc. is a private company located in Sunnyvale, CA, that develops and manufactures less-invasive medical devices intended to improve the treatment of carotid artery disease through proprietary transcatheter therapies. Detailed information can be found at [www.silkroadmed.com](http://www.silkroadmed.com).

### **About Norwest Venture Partners**

Norwest Venture Partners is a leading Silicon-Valley based venture capital and growth equity investment firm managing more than \$6 billion in capital. Since our inception, we have invested in more than 600 companies. The firm invests in early to late stage companies across a wide range of sectors with a focus on consumer, enterprise, and healthcare. We offer a deep network of connections, operating experience, and a wide range of impactful services to help CEOs and founders advance on their journey. Norwest has offices in Palo Alto and San Francisco, with subsidiaries in Mumbai and Bengaluru, India and Herzliya, Israel.

### **About Janus Henderson Investors**

Janus Henderson Investors, the parent company of Janus Capital Management LLC, is a leading global active asset manager dedicated to helping investors achieve long-term financial goals through a broad range of investment solutions, including equities, quantitative equities, fixed income, multi-asset and alternative asset class strategies. Janus Henderson has approximately U.S. \$331 billion in assets under management (as of 31 March 2017), more than 2,000 employees and offices in 27 cities worldwide. Headquartered in London, the company is listed on the New York Stock Exchange (NYSE) and the Australian Securities Exchange (ASX), and has a market capitalization of approximately U.S. \$6 billion.

### **About Stroke and Carotid Artery Disease**

Every year, 15 million people worldwide suffer a stroke. Nearly six million die and another five million are left permanently disabled. Stroke is the second leading cause of disability globally.<sup>1</sup> Ischemic strokes account for 80-90% of strokes and an estimated 20-30% of these are caused by disease in the carotid arteries which carry blood to the brain. If left untreated, these blockages can fragment, flow to the brain, and lead to a potentially disabling stroke, also known as a "brain attack."

ENROUTE is a registered trademark of Silk Road Medical, Inc.

<sup>1</sup><http://www.world-heart-federation.org/cardiovascular-health/stroke/>

SOURCE Silk Road Medical, Inc.