



## Vapotherm Closes \$29 Mln Round

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**Vapotherm** has closed a \$29 million financing round led by the **3x5 Special Opportunity Fund L.P.** and included new investor **Morgenthaler Venture Partners L.P.** Existing investors **GE Asset Management, Kaiser Permanente, Integral Capital Partners, QuestMark Partners** and **Cross Creek Capital** also participated. Exeter, N.H.-based Vapotherm makes advanced respiratory care devices.

### PRESS RELEASE

On April 12, 2013 Vapotherm closed a \$29MM financing round which was led by the 3x5 Special Opportunity Fund L.P. and included new investor Morgenthaler Venture Partners L.P. Existing investors GE Asset Management, Kaiser Permanente, Integral Capital Partners, QuestMark Partners and Cross Creek Capital also participated in the current round. The proceeds from this financing will be used to fund the Company's growth plans.

Tony Arnerich , General Partner of the 3x5 Special Opportunity Fund, and Jason Lettmann , Principal of Morgenthaler Venture Partners, both join the Board of Directors.

"We are delighted to be a part of the Vapotherm story," said Tony Arnerich , General Partner of the 3x5 Special Opportunity Fund. "The unique technology and its clinical benefit for patients with a wide variety of breathing disorders is what appealed to our group. We look forward to supporting the Company and its management team."

James "Jim" Liken, a board member since April 2010, has agreed to serve as Chairman of the Board of Directors. Jim has extensive experience with respiratory technology companies, including Respironics Inc. where he served as President and CEO from August 1999 through December 2003 and as Vice Chairman until March 2008.

"I have been part of the team for almost three years and am pleased to serve in this new capacity. This is a very exciting time for Vapotherm," said Jim Liken.

Bill Niland , Founder of Vapotherm said, "We appreciate the support of new investors 3x5 and Morgenthaler and our existing investors, as well as Jim's commitment to serve as Chairman of the Board. He brings a wealth of knowledge and experience to our organization."

In addition to closing the financing Vapotherm opened new corporate headquarters in Exeter, New Hampshire at the start of the year. The facility, located at 22 Industrial Drive, incorporates 14,400 square feet of office space and 12,000 square feet of manufacturing space.

"One of the key reasons for moving corporate headquarters to Exeter was to have access to the New England medtech industry, including suppliers, partners, and the deep talent pool," said Joe Army , President and CEO of

Vapotherm. “We look forward to expanding our operations in the New Hampshire seacoast region and having a positive impact in the community.”

Vapotherm, Inc. is a privately held manufacturer of advanced respiratory care devices based in Exeter, New Hampshire. The company develops innovative, comfortable, noninvasive technologies for respiratory support of patients with chronic or acute breathing disorders. Over 500,000 patients have been treated with Vapotherm high flow therapy. For more information, visit [www.vtherm.com](http://www.vtherm.com).