

November 10, 2015



## Medovex Corp. Completes Loan Financing With Company Co-Founder

ATLANTA, GA -- (Marketwired) -- 11/10/15 -- Medovex Corp. (NASDAQ: MDVX), a developer of medical technology products, today announced the successful completion of a loan transaction with the Company's co-founder, Steve Gorlin, in the amount of \$2 million, with an initial advance in the amount of \$1 million to be made not later than November 13, 2015, and an additional \$1 million advance to be made no later than March 1, 2016, with a repayment maturity date of November 9, 2017, subject to certain mandatory early repayment events.

The loan is unsecured, bears interest at the annual rate of 5.5%, and is convertible at any time at Mr. Gorlin's election into common stock of the Company at a conversion price, subject to certain potential adjustments, of \$2 per share. In connection with the loan transaction, Mr. Gorlin also received a three year warrant to purchase 500,000 shares of the Company's common stock at an exercise price of \$2.20 per share, subject to certain potential exercise price adjustments. The closing price for common stock on Friday, November 6th, was \$1.75 per share.

The loan proceeds will be used to continue to fund the Company's general operating needs, including ongoing development of its patented DenerveX™ System, which is designed to provide relief of pain associated with the facet joint. Lower back pain is the second most common cause of disability in the U.S. for adults. Studies indicate that 10% of the U.S. adult population suffers from lower back pain and that 31% of lower back pain is attributed to facet joint pain. The DenerveX System is not yet FDA cleared, CE marked or commercially available.

Steve Gorlin is a serial entrepreneur, who over the last 40 years founded numerous successful biotechnology and pharmaceutical companies, some of which include Hycor Biomedical, Inc. (sold to Agilent Technologies Company), Theragenics Corporation, CytRx Corporation, Medicis Pharmaceutical Corporation (sold to Valeant Pharmaceuticals International, Inc.), EntreMed, Inc., MiMedx, Inc., MRI Interventions, Dara BioSciences, Inc., Medivation, Inc. and NantKwest, Inc.

Mr. Gorlin is currently the Vice Chairman of NantKwest, and the Chairman and CEO of Aperisys and ViCapsys. He also serves on the Boards of Medovex, Nano Technology, Inc. (China) and DemeRx. Mr. Gorlin served many years on the Business Advisory Council to the Johns Hopkins and the Johns Hopkins Biomedical Engineering Advisory Board.

"I'm pleased to have the opportunity to add to my investment in Medovex allowing the Company to accelerate its potential growth as it prepares for its anticipated 2016 European launch of its DenerveX System. I remain committed, along with management and my fellow board members, to helping build sustainable shareholder value."

Mr. Patrick Kullmann, Medovex President and COO, stated, "We're very pleased that Mr. Gorlin continues to demonstrate his support by adding to an already sizeable investment in the Company and at terms we view as favorable to existing shareholders."

The details of the conversion rights and other aspects of the loan transaction will be set forth in the Company's 10-Q soon to be filed with the Securities and Exchange Commission.

### ***About Medovex***

Medovex was formed to acquire and develop a diversified portfolio of potentially ground breaking medical technology products. Criteria for selection include those products with potential for significant improvement in the quality of patient care combined with cost effectiveness. The Company's first pipeline product, the DenerveX device, is intended to provide long lasting relief from pain associated with facet joint syndrome at significantly less cost than currently available options. To learn more about Medovex Corp., visit [www.medovex.com](http://www.medovex.com)

### ***Safe Harbor Statement***

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation those set forth in the Company's filings with the Securities and Exchange Commission (the "SEC"), not limited to Risk Factors relating to its patent business contained therein. Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

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