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Endonovo Therapeutics Reports Third Quarter 2019 Results

Los Angeles, CA, Nov. 19, 2019 (GLOBE NEWSWIRE) -- Endonovo Therapeutics, Inc. (OTCQB: ENDV) ("Endonovo" or the "Company"), announced today its financial results for the quarter ended September 30, 2019.

Key Financial Highlights:

- Revenues for the three months ended September 30, 2019 increased 153% to \$54,039, as compared to \$21,306 for the same period last year.
- Revenues for the nine months ended September 30, 2019 increased 293% to \$161,720, as compared to \$41,132 for the same period last year.

Key Business Highlights:

- Endonovo is now selling SofPulse[®], its noninvasive Electroceutical[®] therapeutic device, in seven hospitals, eleven surgery centers and fourteen other medical facilities.
- Endonovo is in all 50 states covered by either sales representatives and/or master principals.
- Endonovo has 113 sales representatives and master principals trained and deployed.
- Endonovo is currently in 112 evaluations in hospitals and medical facilities. The Company has 92 hospitals and 20 additional medical centers evaluating SofPulse[®].
- Endonovo has 8 scientific advisory board members and expanded its management team to include a chief medical officer, a vice president of sales, a vice president of marketing, national sales manager and a strategic advisor to the CEO.
- Further developments in studies and trials for additional medical indications including NASH, myocardial infarction, critical limb ischemia, chronic kidney disease, post-concussive syndrome and other studies are postponed until the Company becomes profitable.
- Endonovo filed a preliminary information statement on October 31, 2019 and a definitive information statement on November 14, 2019 with respect to a reverse stock split of its common stock at a ratio of between 1 for 100 and 1 for 1,000. The effectiveness of the reverse stock split is contingent upon mailing of the information statement and a twenty-day waiting period, a decision by our sole director as the final ratio of the reverse stock split, filing of a certificate of amendment to our certificate of incorporation and review of the proposal by FINRA. Endonovo can give no information as to the timing and the ratio of the eventual reverse stock split or whether it might actually occur.
- Endonovo believes at this time previously disclosed sales projections filed with the Securities and Exchange Commission on June 13, 2019 cannot be relied upon due to delays in approvals by hospitals and evaluation periods within the national rollout plans announced via press release on June 13, 2019.

Alan Collier, CEO of Endonovo Therapeutics stated, “Although our third-quarter operating results and our revenues failed to meet previously announced projections, the efforts throughout the quarter and first nine-months of this year have been extremely positive considering the amount of hospitals we are currently in and the number of hospitals evaluating SofPulse® to date. The national rollout has been successful, however, hospitals testing and evaluation periods have been longer than initially expected. We respect the process, the policies and procedures some hospitals have before accepting a product into their medical facility and as part of their post-operative pain management protocols. As such, we continue to expand our client base and have seen significant traction in building Endonovo into a premier supplier to hospitals nationwide for post-operative pain.”

“We are making bold decisions to accelerate our business and provide us with the ability to take advantage of opportunities in the rapidly changing post-operative pain management business. The opioid epidemic has been a global catastrophe and we remain committed to being at the forefront of replacing opioids in a natural and safe manner,” commented Mr. Collier. “We are targeting areas to drive improved marketing performance and are confident we are pursuing the necessary changes to deliver superior shareholder value.”

About Endonovo Therapeutics

Endonovo Therapeutics, Inc. is a commercial-stage developer of non-invasive wearable Electroceutical® therapeutic devices. The Company's current portfolio of commercial and clinical-stage wearable Electroceuticals® therapeutic devices addresses wound healing, pain, post-surgical pain and edema, cardiovascular disease, chronic kidney disease, and Central Nervous System (CNS) Disorders, including traumatic brain injury (TBI), acute concussions, post-concussion syndrome and multiple sclerosis. The Company's non-invasive Electroceutical® therapeutic device, SofPulse®, using pulsed short-wave radiofrequency at 27.12 MHz has been FDA-Cleared and CE Marked for the palliative treatment of soft tissue injuries and post-operative pain and edema, and has CMS National Coverage for the treatment of chronic wounds. The Company's current portfolio of pre-clinical stage Electroceuticals® therapeutic devices address chronic kidney disease, liver disease non-alcoholic steatohepatitis (NASH), cardiovascular and peripheral artery disease (PAD), and ischemic stroke. The Company's non-invasive, wearable Electroceuticals® therapeutic devices work by restoring key electrochemical processes that initiate anti-inflammatory and growth factor cascades necessary for healing to occur. www.endonovo.com

Safe Harbor Statement

This press release contains information that constitutes forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements, trends, analysis, and other information contained in this press release including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," and other similar expressions of opinion, constitute forward-looking statements. Any such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from any future results described within the forward-looking statements. Risk factors that could contribute to such differences include those matters more fully disclosed in the Company's reports filed with the Securities and Exchange Commission. The forward-looking information provided herein represents the Company's estimates as of the date of

the press release, and subsequent events and developments may cause the Company's estimates to change. The Company specifically disclaims any obligation to update the forward-looking information in the future. Therefore, this forward-looking information should not be relied upon as representing the Company's estimates of its future financial performance as of any date subsequent to the date of this press release.

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