

August 20, 2020



# Endonovo Therapeutics, Inc. Announces Second Quarter Fiscal 2020 Financial Results

LOS ANGELES, Aug. 20, 2020 (GLOBE NEWSWIRE) -- Endonovo Therapeutics, Inc. (OTCQB: ENDV) ("Endonovo" or the "Company"), today announced financial and operating results for the second quarter ended June 30, 2020.

## Key Financial Highlights:

### Operating Results for the Three Months Ended June 30, 2020

- Total Revenue was \$44,631, a decrease of 28% compared to the same period last year
- Gross Profit was \$33,331, a 1% increase compared to the same period last year
- Loss from Operations was \$601,826, a 38% improvement compared to the same period last year
- Net loss was \$1.6 million, compared to a net loss of \$7.8 million for the same period last year.

### Operating Results for the Six Months Ended June 30, 2020

- Total Revenue was \$114,316, an increase of 6% compared to the same period last year
- Gross Profit was \$96,756, a 37% increase compared to the same period last year
- Loss from Operations was \$1.2 million, a 39% improvement compared to the same period last year
- Net profit was \$2.7 million, compared to a net loss of \$10.2 million for the same period last year.

Alan Collier, Endonovo's Chief Executive Officer, stated, "The COVID-19 pandemic impacted our operations throughout the second quarter. Putting aside the impact of the pandemic, we did increase gross profit margins, which we believe demonstrates market acceptance of SofPulse<sup>®</sup> and illustrates our strategy implemented in 2019 has a unique opportunity for growth and market acceptance. Many of our customers, including hospitals, had suspended or were forced to limit certain medical procedures and operations due to the pandemic."

"As we enter the second half of the year, we are focused on expanding our sales channels and we continue to discuss and consider unique partnerships that can elevate SofPulse<sup>®</sup> as the leading medical device standard in post-operative care," concluded Mr. Collier.

About Endonovo Therapeutics

Endonovo Therapeutics, Inc. is a commercial-stage developer of non-invasive wearable Electroceuticals™ 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](http://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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Source: Endonovo Therapeutics, Inc.