

February 20, 2024



# BioSig Announces Reduction of its Workforce

Westport, CT, Feb. 20, 2024 (GLOBE NEWSWIRE) -- -- [BioSig Technologies, Inc.](#) (NASDAQ: BSGM) ("BioSig" or the "Company"), a medical technology company, today announced that it has terminated a significant number of its employees and expects to substantially reduce business operations.

## About BioSig Technologies, Inc.

[BioSig Technologies](#) is a medical technology company.

The Company's product, the PURE EP™ Platform, an FDA 510(k) cleared non-invasive class II device, provides superior, real-time signal visualization, allowing physicians to perform highly targeted cardiac ablation procedures with increased procedural efficiency and efficacy.

An estimated 14.4 million Americans suffer from cardiac arrhythmias, and the global EP market is projected to reach \$16B in 2028 with an 11.2% growth rate.<sup>1</sup>

## Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions, and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) BioSig's ability to regain compliance with and meet the continued listing requirements of the Nasdaq Capital Market to maintain listing of its common stock; (ii) the geographic, social, and economic impact of pandemics or worldwide health issues on BioSig's ability to conduct its business and raise capital in the future when needed; (iii) BioSig's inability to manufacture its products and product candidates on a commercial scale on its own, or in collaboration with third parties; (iv) difficulties in obtaining financing on commercially reasonable terms; (v) changes in the size and nature of BioSig's competition; (vi) loss of one or more key executives or scientists; (vii) BioSig's cost reduction plan and associated workforce reduction or other cost-saving measures not reaching the targeted reduction of cash burn by 50%; and (viii) difficulties in securing regulatory approval to market BioSig's products and product candidates. For a discussion of other risks and uncertainties, and other important factors, any of which could cause BioSig's actual results to differ from those contained in forward-looking statements, see Biosig's filings with the Securities and

Exchange Commission (“SEC”), including the section titled “Risk Factors” in BioSig’s Quarterly Report on Form 10-Q, filed with the SEC on November 14, 2023. Investors and security holders are urged to read these documents free of charge on the SEC’s website at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise, except as required by law.

<sup>1</sup> Cardiac Ablation Market. (2022, December). Global Market Insights.  
<https://www.gminsights.com/industry-analysis/cardiac-ablation>

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