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ClearPoint Neuro, Inc. Announces Strategic and Commercial Partnership with European Surgical Equipment Leader adeor medical AG

SOLANA BEACH, Calif., Aug. 09, 2021 (GLOBE NEWSWIRE) -- ClearPoint Neuro, Inc. (Nasdaq: CLPT), a global therapy-enabling platform company providing navigation and delivery to the brain, today announced it has entered into a strategic and commercial partnership with German-based surgical equipment leader adeor medical AG for powered neurosurgical drill solutions.

Under the terms of the agreement, ClearPoint Neuro will act as the distributor in the United States for adeor's recently FDA-cleared Velocity Alpha high-speed surgical drill system currently utilized by neurosurgeons in the operating room for cranial and spinal procedures. adeor medical AG has also agreed to develop an MRI conditional version for which ClearPoint Neuro will have exclusive global distribution rights.

"adeor is a recognized leader in this space in Europe with over 30 years of high-speed drill development experience," stated Dominic Hasbach, CEO of adeor medical AG. "Our recent FDA clearance and partnership with ClearPoint Neuro means that together, we can leverage the advanced neurosurgical acumen of their field team to penetrate the market in the United States in 2021 with a best-in-class product initially for OR-based procedures, and in the future for MR-based procedures. We estimate the total market for powered drill solutions in the U.S. to be approximately \$200M¹ and growing. We look forward to starting with the cranial and spine market alongside ClearPoint, which we believe to be in excess of \$50M today."

"Quick and simple access to the brain and parts of the spine is crucial for all of ClearPoint's lines of business, whether it be Biologics and Drug Delivery, Brain Computer Interfaces, or other core strategic procedures ClearPoint supports," said Joe Burnett, President and CEO of ClearPoint Neuro. "We are delighted to announce a partnership with this industry leader to launch current and develop future custom drill and accessory innovations. We believe an MRI conditional drill solution may reduce procedure time from 15 minutes to over an hour in multi-trajectory drug delivery cases. This added distribution agreement for non-MRI powered drills for the operating room further demonstrates the scale we are able to achieve with our commercial and clinical specialist team here in the U.S. as we continue to add best-in-class products to our portfolio, with or without a dependency on MRI."

About adeor medical AG

Based on more than 40 years of experience in the surgical equipment industry, adeor continues to offer products that are the tools of choice for surgeons across the globe. Under the umbrella of adeor, the company offers a portfolio of state-of-the-art equipment, focused on applications in neurosurgery, gynecology, and vascular surgery. As part of adeor's global strategy, the company has created regional partnerships in Europe, Asia, North and South America, Australia, and Africa in order to bundle local market insights, facilitate regional commercial and strategic partnership and accelerate the regional rollout of its products.

About ClearPoint Neuro

ClearPoint Neuro's mission is to improve and restore quality of life to patients and their families by enabling therapies for the most complex neurological disorders with pinpoint accuracy. Applications of the Company's current product portfolio include deep brain stimulation, laser ablation, biopsy, neuro-aspiration, and delivery of drugs, biologics, and gene therapy to the brain. The ClearPoint® Neuro Navigation System has FDA clearance, is CE-marked, and is installed in over 60 active sites in the United States, Canada, and Europe. ClearPoint Neuro is partnered with over 30 biologics/pharmaceutical companies and academic centers, providing solutions for direct CNS delivery of therapeutics in pre-clinical studies and clinical trials worldwide. To date, more than 4,500 cases have been performed and supported by the Company's field-based clinical specialist team, which offers support and services to our customers and partners. For more information, please visit www.clearpointneuro.com.

Forward-Looking Statements

Statements herein concerning the Company's plans, growth and strategies may include forward-looking statements within the context of the federal securities laws. Statements regarding the Company's future events, developments and future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. Uncertainties and risks may cause the Company's actual results to differ materially from those expressed in or implied by forward-looking statements. Particular uncertainties and risks include those relating to: the impact of COVID-19 and the measures adopted to contain its spread; future revenues from sales of the Company's ClearPoint Neuro Navigation System products; the Company's ability to market, commercialize and achieve broader market acceptance for the Company's ClearPoint Neuro Navigation System products; and risks inherent in the research and development of new products. More detailed information on these and additional factors that could affect the Company's actual results are described in the "Risk Factors" section in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, and the Company's Quarterly Report on Form 10-Q for the three months ended March 31, 2021, both of which have been filed with the Securities and Exchange Commission, and the Company's Quarterly Report on Form 10-Q for the three months ended June 30, 2021, which the Company intends to file with the Securities and Exchange Commission on or before August 16, 2021.

¹ Source: <https://www.grandviewresearch.com/industry-analysis/neurosurgery-surgical-power-tools-market>

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Source: ClearPoint Neuro, Inc.