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Hancock Jaffe's VenoValve(R) Results Featured in Journal of Vascular Surgery Venous and Lymphatic Disorders

Preliminary First-in-Human Study Results Published in Peer-Reviewed Journal

IRVINE, CA / ACCESSWIRE / November 23 2020 / Hancock Jaffe Laboratories, Inc. (NASDAQ:HJLI), a developer of medical devices that restore cardiac and vascular health, today announced that the *Journal of Vascular Surgery Venous and Lymphatic Disorders*, published a paper featuring interim results from the VenoValve first-in-human trial. The article entitled "Human Trial Using the Novel Bioprosthetic VenoValve in Patients with Chronic Venous Insufficiency" is published online on the journal's website. This article emanated from a presentation on the VenoValve given at Southern Association of Vascular Surgery, January 8, 2020 conference in Palm Beach, Florida by Dr. Jorge Ulloa, the principal investigator for the study as well as President of Vascular Society of Colombia.

Dr. Marc Glickman, HJLI's Senior Vice President and Chief Medical Officer and co-author of the article stated, "JVS represents the pinnacle of peer-reviewed journals for vascular surgery. The journal focuses on latest and most innovative devices and treatments for vascular disease and is widely read by vascular surgeons and health care professionals. We are thrilled to have the opportunity to inform the medical community about our progress with the VenoValve".

HJLI expects to release additional updated results from the VenoValve first-in-human trial throughout the fourth quarter as additional patients complete the one-year study. The first phase of the Colombian study, during which all 11 patients will have achieved the important one-year milestone, will conclude in December of 2020. Preparations have begun for HJLI to file the IDE application with the U.S. Food and Drug Administration for the VenoValve U.S. Pivotal trial, which the company expects to file in Q1 of 2021.

The VenoValve is a porcine based bioprosthetic device that is implanted in the deep femoral vein of the leg to treat a condition called Chronic Venous Insufficiency ("CVI"). CVI occurs when the valves in the veins of the leg are injured or destroyed, causing blood to flow backwards ("reflux"), and increasing pressure in the veins of the leg ("venous hypertension"). Deep venous CVI is a serious condition, often resulting in debilitating pain, swelling, and open sores (venous ulcers) on the lower leg. The VenoValve has demonstrated the potential to improve reflux, alleviate disease manifestations, reduce pain, promote venous ulcer healing, and significantly improve the quality of the lives of the 8 VenoValve patients that have completed the study to date.

Approximately 2.4 million people in the U.S. suffer from CVI due to reflux in the deep venous system. Estimates indicate that direct medical costs from CVI in the U.S. exceed \$38 Billion a year. There are currently no FDA approved devices, or effective treatments for deep

venous CVI.

The *Journal of Vascular Surgery: Venous and Lymphatic Disorders* is the premier international journal of medical, endovascular, and surgical management of venous and lymphatic disorders. An abstract of the article can be accessed here:

[https://www.jvsvenous.org/article/S2213-333X\(20\)30636-3/fulltext#secsectitle0010](https://www.jvsvenous.org/article/S2213-333X(20)30636-3/fulltext#secsectitle0010) with public access to the full article soon to follow.

About Hancock Jaffe Laboratories, Inc.

HJLI specializes in developing and manufacturing bioprosthetic (tissue-based) medical devices to establish improved standards of care for treating cardiac and vascular diseases. HJLI currently has two lead product candidates: the VenoValve®, a porcine based valve which is intended to be surgically implanted in the deep venous system of the leg to treat reflux associated with Chronic Venous Insufficiency; and the CoreoGraft®, a bovine tissue-based off the shelf conduit intended to be used for coronary artery bypass surgery. For more information, please visit HancockJaffe.com.

Cautionary Note on Forward-Looking Statements

This press release and any statements of stockholders, directors, employees, representatives and partners of Hancock Jaffe Laboratories, Inc. (the "Company") related thereto contain, or may contain, among other things, certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential" or similar expressions. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties, including those detailed in the Company's filings with the Securities and Exchange Commission. Actual results (including, without limitation, the closing of the offering described in this release) may differ significantly from those set forth or implied in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company's control). The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future presentations or otherwise, except as required by applicable law.

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