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PAVmed Inc. Announces First Quarter 2016 Financial Results

NEW YORK--(BUSINESS WIRE)-- PAVmed Inc. (Nasdaq:PAVMU), a multi-product medical device company organized to conceive, develop and commercialize a diversified pipeline of innovative products, today announced results for the first quarter, ended March 31, 2016.

"During the quarter, we made considerable progress on our five lead products and many other corporate objectives. This culminated with us completing our Initial Public Offering ("IPO") this past April, strengthening our cash position and providing us with the resources to continue advancing our lead products towards commercialization," stated Dr. Lishan Aklog, Chairman and Chief Executive Officer. "We are deeply committed to enhancing shareholder value as a newly traded public company, and look forward to updating you on our future progress."

For the three months ended March 31, 2016, the Company reported research and development costs, formation and operating costs and a net loss of \$179,141, \$517,739 and \$696,880, respectively. The net cash used in operating activities was \$518,688. Total net cash proceeds from the Company's IPO were \$4.3 million.

Full first quarter financial results can be obtained from the Company's investor relations website [here](#) or directly from the SEC website [here](#).

About PAVmed

PAVmed Inc. is a multi-product medical device company organized to conceive, develop and commercialize a diversified pipeline of innovative products which the Company believes address unmet clinical needs and possess attractive market opportunities. The Company's goal is to enhance and accelerate value creation by employing a business model focused on capital efficiency and speed to market. PAVmed is further expanding its pipeline through engagements with clinician innovators and leading academic medical centers.

Forward-Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, based upon the current beliefs and expectations of the Company's management, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements.

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