



TriSalus Life Sciences Announces Q4 Conference Call and Preliminary and Unaudited Q4 and Full Year 2023 Financial Results

March 11, 2024 9:15 PM EDT

- Q4 sales of approximately \$5.7 million represent 77% growth versus 2022 –
- Q4 and full year gross margin of approximately 90% and 86% respectively –
 - Full year 2024 sales growth expected to exceed 50% –
- Conference call scheduled for Monday, April 1, 2024, at 9:00 a.m. ET –

DENVER--(BUSINESS WIRE)--Mar. 11, 2024-- [TriSalus Life Sciences® Inc.](#) (Nasdaq: TLSI) announced today that the Company will host a conference call and webcast on April 1, 2024, at 9:00 a.m. ET to discuss financial results for the fourth quarter and full year ended December 31, 2023, and provide a business update. A press release detailing the fourth quarter and full year results will be issued prior to the call.

Preliminary, Unaudited Fourth Quarter and Full Year 2023 Financial Results

Full financial results for the year ended December 31, 2023, are in the process of being finalized, however initial and preliminary results show revenue, driven solely by the TriNav® Infusion System, are expected to be approximately \$5.7 million for the fourth quarter of 2023. This represents growth of approximately 77% versus the fourth quarter of 2022.

For the full year 2023, TriSalus expects to report revenue of approximately \$18.5 million. This represents growth of approximately 49% versus the full year 2022. The Company believes this strong momentum will continue and expects sales to grow in excess of 50% in 2024.

The Company anticipates gross margin will be approximately 90% for the fourth quarter and 86% for the full year 2023, reflecting a notable improvement compared to 75% and 82% respectively, for the same periods in 2022.

TriSalus also expects to report cash and cash equivalents balances of approximately \$11.8 million as of December 31, 2023. It expects to have sufficient liquidity to fund operations into the second quarter of 2024. The Company is currently in the process of obtaining additional liquidity to fund operations through 2024.

Conference Call Details

The event will be webcast live on the investor relations section of TriSalus' website at <https://investors.trisaluslifesci.com/news-events/events-presentations>. Following the conclusion of the event, a webcast replay will be available on the website for approximately 90 days. Interested parties participating by phone will need to register using this [online form](#). After registering for the webcast, dial-in details will be provided in an auto-generated e-mail containing a link to the conference phone number along with a personal pin.

About TriSalus Life Sciences

TriSalus Life Sciences is an oncology company integrating novel delivery technology with immunotherapy to transform treatment for patients with liver and pancreatic tumors.

The Company's platform includes devices that utilize a proprietary drug delivery technology and a clinical-stage investigational immunotherapy. The Company's two FDA-cleared devices use its proprietary Pressure-Enabled Drug Delivery™ (PEDD™) approach to deliver a range of therapeutics: the TriNav® Infusion System for hepatic arterial infusion of liver tumors and the Pancreatic Retrograde Venous Infusion System for pancreatic tumors. PEDD is a novel delivery approach designed to address the anatomic limitations of arterial infusion to the pancreas. The PEDD approach modulates pressure and flow in a manner that delivers more therapeutic to the tumor and is designed to reduce undesired delivery to normal tissue, bringing the potential to improve patient outcomes. SD-101, the Company's investigational immunotherapeutic candidate, is designed to improve patient outcomes by treating the immunosuppressive environment created by many tumors, which can make current immunotherapies ineffective in the liver and pancreas. Patient data generated during Pressure-Enabled Regional Immuno-Oncology™ (PERIO) clinical trials support the hypothesis that SD-101 delivered via PEDD may have favorable immune effects within the liver and systemically. The target for SD-101, TLR9, is expressed across cancer types and the mechanical barriers addressed by PEDD are commonly present as well. SD-101 delivered by PEDD will be studied across several indications in an effort to address immune dysfunction and overcome drug delivery barriers in the liver and pancreas.

In partnership with leading cancer centers across the country – and by leveraging deep immuno-oncology expertise and inventive technology development – TriSalus is committed to advancing innovation that improves outcomes for patients. Learn more at trisaluslifesci.com and follow us on [X \(formerly Twitter\)](#) and [LinkedIn](#).

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this report, including statements regarding the Company's expected financial results for the three months ended December 31, 2023 and the full year ended December 31, 2023, the Company's belief as to the factors causing the financial results, and the Company's projected operating runway into the second quarter of 2024, are all forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "expect," "may," "potential," "should," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology.

The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements are subject to a number of known and unknown risks, uncertainties and assumptions, including, but not limited to, the risk that our reported financial results will differ from the estimates provided in this press release, the Company's ability to achieve its projected growth or maintain its current

levels of revenue, the Company's ability to obtain additional liquidity, the Company's ability to continue as a going concern, and other risk factors described in the Company's filings with the Securities and Exchange Commission, including the section titled "Risk Factors". See the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, filed with the SEC on November 14, 2023 and other filings made with the SEC for a discussion of important factors that may cause the Company's actual results to differ materially from those expressed or implied by the Company's forward looking statements. Moreover, the Company operates in a very competitive and rapidly changing environment. New risk factors emerge from time to time, and it is not possible for the Company's management to predict all risk factors nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied by, any forward-looking statements.

In light of the significant uncertainties in these forward-looking statements, you should not rely upon forward-looking statements as predictions of future events. Furthermore, if the Company's forward-looking statements prove to be inaccurate, the inaccuracy may be material. Except as required by law, the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Source: TriSalus Life Sciences

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Source: TriSalus Life Sciences