



**Angel Medical Systems, Creator of the Guardian™, First Implantable Cardiac Alert System,  
Changes Name to Avertix Medical Inc. and Welcomes New CEO and CFO  
to Drive Continued Growth and Success**

*New company name chosen to represent focus on ‘averting’ serious cardiac complications with state-of-the-art Guardian™ monitoring and alerting system*

*President and CEO Tim Moran and Chief Financial Officer Philip Tom to join Executive Chairman Ross Haghghat in leadership roles*

EATONTOWN, NJ, April 27, 2023 – Angel Medical Systems Inc. (dba AngelMed), a company focused on improving long-term management of high-risk coronary disease in patients who have survived one or more heart attacks, today announced it has changed its corporate name to **Avertix Medical Inc. (Avertix)**, and appointed Tim Moran as President and Chief Executive Officer and Philip Tom as Executive Vice President and Chief Financial Officer, effective immediately. Ross Haghghat continues to serve as Executive Chairman of the company.

The changes come as the company celebrates recent successes and accelerates its growth and innovation of its Guardian™ product family, the first and only early cardiac monitoring and alerting device to detect acute coronary syndrome (ACS) events. The system is unique in its ability to detect potential ACS events, including silent heart attacks, when a person has no symptoms, and alerts the patient to seek urgent medical attention, thereby reducing critical delays prior to treatment. Time-to-door times for Guardian™ patients are nearly eight times faster than patients who do not use the implantable device.<sup>i</sup>

The name change reflects the company's commitment to continue providing the Guardian™ to patients around the world, delivering substantial clinical improvement for the management of recurrent ACS events in high-risk patients. The new name, Avertix, was chosen as it elicits the concept of averting serious cardiac complications and better represents the company's commitment to empowering patients who have had prior ACS events and their healthcare providers with state-of-the-art technology for early cardiac monitoring and alerting detection of ACS events, including heart attacks.

Mr. Moran brings over 26 years of leadership experience in the medical technology industry to his new role as CEO of Avertix. Previously, he served as CEO of Motus GI (NASDAQ: MOTS), a medical device company that provides innovative endoscopic solutions for the diagnosis and management of gastrointestinal conditions. Moran's strong track record of leading the evolution of a company from clinical product development through commercialization, and experience successfully navigating multiple FDA clearances, CE marks and global expansion, will be invaluable to Avertix as the company continues to grow and expand its market share. Earlier in his career, Mr. Moran spent almost two decades in broad operating roles at Covidien and Medtronic. He holds a B.A. from State University of New York, Geneseo.

"I am truly honored and excited to join Avertix as CEO at this pivotal time in the company's journey. Coronary heart disease remains the leading cause of death globally, and the Guardian™ is a groundbreaking device that has the potential to transform the lives of countless patients who have survived heart attacks and continue to face high-risk coronary conditions," Mr. Moran said. "I am



committed to working tirelessly with our passionate team to bring this life-saving innovation to more patients and in making a profound impact on the long-term management of coronary disease."

In addition, Mr. Tom has joined the executive team as the Chief Financial Officer. He has extensive experience in finance as an investor, advisor and operator, having held leadership roles at Explorer Acquisitions and as CFO for Hudson MX, an ad-tech, cloud-based SaaS media solution for commercial advertising. Previously, Mr. Tom was a Principal at Explorer Acquisitions, playing a crucial role in multiple successful SPAC transactions and sat on the investment team at Insight Partners, the global private equity firm based in New York. He holds a B.A. from Stanford University and started his career in investment banking at Credit Suisse in New York.

"I am incredibly excited to join Avertix as its new CFO during this important stage of growth," Mr. Tom said. "The mission and impacts of Avertix are compelling and necessary in today's healthcare landscape. My goal is to ensure that Avertix remains well-positioned financially so the company can continue its work improving the lives of people managing coronary disease."

The company's commercial transformation commenced with the appointment of Mr. Haghghat, a veteran private and public company senior executive and investor, as the company's Executive Chairman late last year. Haghghat is a serial entrepreneur, Board member, and a venture capitalist, with three decades of experience as founder or co-founder of a dozen companies. He built global businesses in the U.S., Europe, Middle East and Australia, both private and public. In his capacity as Executive Chairman at Avertix, the company has pivoted to a commercial stage enterprise, attracting top tier talent to lead the company's next phase of growth.

"This is an exciting time to welcome in new leadership as Avertix is poised to evolve, with its differentiated technology, while remaining committed to our vision of improving the standard of cardiac care with our first mover advantage," Mr. Haghghat said. "I'm proud to be part of this important work and am focused on partnering with Tim and Phil to expand our team, as we advance commercialization of the Guardian™, ensuring millions of patients worldwide can benefit from our state-of-the-art solution."

### **About The Guardian™ System**

The Guardian device is implanted subcutaneously by a cardiologist or electrophysiologist during a low-risk, outpatient surgical procedure. The Guardian's proprietary algorithm uses machine learning to establish a patient's baseline, then continuously records the heart's electrical activity, 24/7, detecting and alerting for shifts in the ST segment, indicative of heart attacks. The Guardian device provides a more effective diagnosis of a life-threatening event when compared to patient symptoms alone.<sup>ii</sup>

### **About Avertix**

[Avertix](#) is a cutting-edge medical device company offering the world's first and only FDA-approved Class III implantable device for detecting ACS events, including silent and atypical symptomatic heart attacks, in real time. Avertix maintains a robust portfolio of U.S. patents pertaining to the detection of Acute Coronary Syndrome (ACS) events.

Statements made in this press release that look forward in time or that express beliefs, expectations or hopes regarding future occurrences or anticipated outcomes or benefits, are forward-looking statements. A number of risks and uncertainties, such as risks associated with product development and



commercialization efforts, results of clinical trials, ultimate clinical outcomes and benefit of the company's products to patients, market and physician acceptance of the products, intellectual property protection and competitive product offerings, could cause actual events to adversely differ from the expectations indicated in these forward-looking statements.

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<sup>i</sup> David R. Holmes, Mitchell W. Krucoff, Chris Mullin, Ghiath Mikdadi, Dale Presser, David Wohns, Andrew Kaplan, Allen Ciuffo, Arthur L. Eberly, Bruce Iteld, David R. Fischell, Tim Fischell, David Keenan, M. Sasha John, C. Michael Gibson, Implanted Monitor Alerting to Reduce Treatment Delay in Patients With Acute Coronary Syndrome Events, *Journal of the American College of Cardiology*, Volume 74, Issue 16, 2019, Pages 2047-2055, <https://doi.org/10.1016/j.jacc.2019.07.084>.

<sup>ii</sup> Food and Drug Administration Website. Summary of Safety and Effectiveness Data. <https://www.fda.gov/media/96475/download>. Accessed April 10, 2023