



Medality Medical LLC Named *Company Most Likely to Succeed* at the 2019 NJ Tech Council Venture Conference

(Midland Park, NJ – April 24, 2019) Medality Medical LLC has been named 2019’s “Company Most Likely to Succeed” by the NJ Tech Council at the NJ Tech Council Venture Conference held on April 11, 2019 at the Wellness & Events Center at the New Jersey Institute of Technology in Newark.

Medality Medical was selected from a field of nearly 50 finalists, after surviving two rounds of judging panel interviews and a presentation to an audience of 400, marking the largest event to date, according to NJ Tech Council. The 21-member judging panel was comprised of prominent venture capitalists, lawyers, accountants, educators and industry executives from the tri-state area.

Edward Gillen, Medality Medical’s Chief Executive Officer stated: “This award is a testament to the progress Medality Medical has made toward achieving the surgical reversal of type 2 diabetes and associated obesity. It’s a great honor for Medality Medical to be recognized by these important industry leaders.”

“The 21 judges reviewing the competing companies selected Medality Medical as the Company Most Likely to Succeed, based on their highly motivated team, proven traction and previous funding,” said James Barrood, President and CEO, NJ Tech Council.

Type 2 diabetes is a chronic, relentless, progressive disease that results in heart attacks, strokes, kidney failure, blindness and amputation. In the U.S. alone, there are 23 million people diagnosed with type 2 diabetes and another 84 million in a pre-diabetes condition. Scientific and medical research has demonstrated that excess visceral fat, found deep inside the abdomen, leads to insulin resistance that results in type 2 diabetes. Anatomical characteristics of this tissue have historically made it impossible to be safely removed.

“Medality Medical’s technology alters this paradigm, using our novel, patented and FDA-cleared surgical device, HydraSolve®, which is based on our proprietary Targeted Cell Separation and Extraction Technology (TC-SET), to gently and selectively extract excess visceral fat, while leaving surrounding tissues undisturbed,” said Mr. Gillen.

Proof-of-concept has been demonstrated in the National Institutes of Health (NIH) funded and published primate study. In February 2019, Medality Medical received an FDA Investigational Device Exemption (IDE) to commence a clinical trial designed to replicate the outstanding primate study results in humans. The Principal Investigator of this trial, Ralph DeFronzo, MD, is a globally-recognized endocrinologist and leading authority in type 2 diabetes research.⁽¹⁾

Medality Medical is raising additional capital to fund the clinical trial and expand its IP portfolio.

About Medality Medical

Medality Medical LLC, a privately funded (including an NIH grant) medical technology company, is focused on reversing type 2 diabetes and associated obesity. Its patented, proprietary Targeted Cell Separation and Extraction Technology (TC-SET) enables the gentle and selective extraction of excess mesenteric visceral fat, which has been associated with insulin resistance, a precursor to type 2 diabetes. In a published pre-clinical primate trial, reversal of insulin resistance was achieved and was the basis for having received FDA Investigational Device Exemption (IDE) clearance to research the benefits of this approach in humans. Medality Medical’s TC-SET technology is FDA-cleared for the removal of subcutaneous fat and has been safely and effectively used on humans since 2013. Medality Medical is currently raising additional capital to fund the clinical trial and expand its IP portfolio. For more information: www.medalitymedical.com.

About NJ Tech Council

NJ Tech Council is a not-for-profit, trade association focused on connecting decision-makers and thought-leaders from technology and technology support companies through access to financing opportunities, networking, and business support. With a vibrant calendar of events and programs of more than 100 opportunities to connect with peers, potential clients, strategic partners, vendors and employment prospects, the NJTC provides vital business information to help its members grow and flourish. For more information: <https://njtc.org>.

(1) <http://medalitymedical.com/medality-medical-llc-receives-fda-investigational-device-exemption-approval-for-reversal-of-type-2-diabetes-clinical-trial/>