



## Outset Medical Closes \$132 Million Financing to Accelerate Launch of Tablo® Hemodialysis System

August 29, 2019

### Novel technology designed to reduce the cost and complexity of dialysis and transform the patient care experience

SAN JOSE, Calif. — Outset Medical, a commercial-stage company delivering first-of-its-kind technology into the growing global dialysis market, today announced that it raised \$132 million in a Series D equity financing. The round was led by new investor Mubadala Investment Company, Abu Dhabi's leading investment company, active in numerous sectors and more than 30 countries around the world. Existing investors Baxter Ventures, the venture capital arm of Baxter International, Fidelity Management and Research Company, Partner Fund Management LP, Perceptive Advisors, funds advised by T. Rowe Price Associates Inc., and Warburg Pincus also participated in the equity round.

The company will use the proceeds from the financing to increase production capabilities and accelerate commercial expansion of its Tablo® Hemodialysis System in acute and chronic care markets in the United States. Designed to reduce the cost and complexity of dialysis, Tablo expands how, when, and where dialysis can be provided.

"Our investment in Outset Medical represents an exciting opportunity for Mubadala, as it is aligned with our goal of improving people's lives while meeting a major global market need," said Camilla Macapili Languille, Senior Vice President of Pharma & Medtech at Mubadala. "We selected Outset Medical as our first U.S. private medtech investment because of Tablo's ability to significantly improve global dialysis care and address one of the biggest areas of worldwide healthcare spend with very disruptive and innovative technology."

Dialysis is delivered to more than 500,000 U.S. patients several times per week to remove waste products and excess fluid from patients with kidney failure. Although more than 91 million dialysis treatments take place in the United States each year at an estimated annual cost of \$65 billion, little meaningful technology or service model innovation has been introduced in decades.

Tablo was designed to transform this large, but stagnant, dialysis landscape. With real-time water purification and dialysis fluid production integrated in a single, compact system, Tablo functions like a dialysis clinic on wheels. Requiring just an electrical outlet and tap water to operate, Tablo frees providers from having to rely on expensive clinic infrastructure, enabling on-demand, cost-effective dialysis in a range of different use environments. Tablo was designed to look and feel like an intuitive consumer product, keeping end-user simplicity in mind. Wireless data, sensor-based automation, and an animated touchscreen aim to make Tablo easy to learn and easy to use for healthcare professionals and patients alike.

"Tablo offers patients and healthcare providers a new option for more flexible and convenient dialysis treatment, improving the dialysis experience while at the same time reducing overall dialysis spend," said Leslie Trigg, Outset Medical's Chief Executive Officer. "We are grateful to our investors for the opportunity to significantly impact the future of dialysis care."

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### About the Tablo Hemodialysis System

Tablo is an FDA-cleared enterprise solution for dialysis, designed specifically to reduce the cost and complexity of dialysis across all care settings. Requiring only an electrical outlet and tap water to operate, the mobile Tablo system frees patients and providers from the burdensome infrastructure required to operate conventional dialysis machines. The machine's integrated functionality enables it to serve as a dialysis clinic on wheels and enables providers to standardize to a single platform that can be used across a wide spectrum of care settings. Wireless data, sensor-based automation and an animated touchscreen make the system easy to learn and use. Leading health systems and medical centers across the U.S. have adopted Tablo for hospital and clinic dialysis, and the U.S. Department of Health and Human Services (HHS) awarded a contract for the use of Tablo in communities hit by natural disasters.

### About Outset Medical

Outset Medical is dedicated to technology-driven service model innovation aimed at reducing cost and transforming the patient care experience. Outset's Tablo System is FDA-cleared for use in acute and chronic care settings. In addition to its acute and chronic care commercial expansion, the company has concluded a clinical trial to expand Tablo's labeled indication to include home use. For more information visit [www.outsetmedical.com](http://www.outsetmedical.com) and follow the company on Twitter at @OutsetMedical.