TransEnterix Provides Corporate Update

January 7, 2019

- *Sold five Senhance™ Systems globally in fourth quarter of 2018*
- *Achieved preliminary unaudited revenue of approximately $7.4 million for the fourth quarter of 2018*
- *Received Taiwanese FDA approval for the Senhance System instruments in fourth quarter of 2018*
- *Launched Ultrasonic Instrument System in CE Mark countries in fourth quarter of 2018*
- *Preliminary unaudited cash and cash equivalents of approximately $73 million as of December 31, 2018*

RESEARCH TRIANGLE PARK, N.C.--(BUSINESS WIRE)--Jan. 7, 2019-- TransEnterix, Inc. (NYSE American: TRXC), a medical device company that is digitizing the interface between surgeons and patients to improve minimally invasive surgery, today provided a corporate update, including preliminary unaudited revenue for the fourth quarter ended December 31, 2018.

“2018 was a significant year for TransEnterix as we continued to drive the global commercial adoption of the Senhance System and made great strides towards expanding the applicability of the system to a greater number of surgeons and hospitals across the globe," said Todd M. Pope, president and CEO at TransEnterix. “We view 2019 as an opportunity to leverage the tremendous progress we made in 2018 and bring the benefits of Senhance Surgery to more patients, surgeons and hospitals both in the U.S and internationally.”

Fourth Quarter and Full Year 2018 Revenue Outlook

For the fourth quarter ended December 31, 2018, the Company expects to report revenue of approximately $7.4 million.

During the quarter, the Company sold five Senhance Systems, with one sold in the U.S, three sold in the EMEA (Europe, Middle East, and Africa) region and one in Asia.

Total 2018 revenue is expected to be approximately $24.0 million, an increase of 238% over the prior year. In 2018, the Company sold 15 Senhance Systems.

Balance Sheet

Preliminary unaudited cash and cash equivalents as of December 31, 2018 totaled approximately $73 million.

Acquisition Agreement with MST

On October 31, 2018, the Company announced the closing of the acquisition of substantially all of the assets of MST Medical Surgery Technologies Ltd. (“MST”), an Israel-based medical technology company. MST is a leader in the field of surgical technology, having developed a software-based image analytics platform powered by advanced visualization, scene recognition, artificial intelligence, machine learning and data analytics.

The addition of MST's technology, IP portfolio and R&D team will support and accelerate TransEnterix's vision to leverage its Senhance System to deliver digital laparoscopy, thereby increasing control in the surgical environment and reducing surgical variability. The acquisition also provides immediate access to an established R&D center in Israel with a core team of experienced engineers.

Instrument Portfolio Expansion

Ultrasonic Instrument System

- On September 6, 2018, the Company announced it filed its application for FDA 510(k) clearance for its Senhance ™ Ultrasonic Instrument System, ahead of expectations. The Company expects to obtain FDA 510(k) clearance in the first quarter of 2019.
- As announced on October 1, 2018, the Company received CE Mark for its Senhance Ultrasonic Instrument System. The Ultrasonic Instrument System was commercially launched and in use in CE Mark countries in the fourth quarter of 2018.

3mm Diameter Instrument Set

- On October 11, 2018, the Company received FDA 510(k) clearance for its expanded instrument set, including 3mm diameter instruments. The clearance of the 3mm diameter instruments will allow the Senhance System to be used for microlaparoscopic surgeries, enabling surgeons to operate through tiny incisions considered virtually scarless for patients.

Articulating Instruments

- The Company received CE Mark for its 5mm diameter articulating instruments during the fourth quarter of 2018.
- The Company submitted its application for FDA 510(k) clearance for its 5mm diameter articulating instruments during the

fourth quarter of 2018.

Expansion of Geographic Regulatory Approvals

- The Company received Taiwanese FDA approval for the Senhance System instruments during the fourth quarter. This follows the approval of the Senhance System in the second quarter of 2018.

About TransEnterix, Inc.

TransEnterix is a medical device company that is digitizing the interface between surgeons and patients to improve minimally invasive surgery by addressing the clinical and economic challenges associated with current laparoscopic and robotic options in today's value-based healthcare environment. The Company is focused on the commercialization of the Senhance Surgical System, which digitizes laparoscopic minimally invasive surgery. The system allows for robotic precision, haptic feedback, surgeon camera control via eye sensing and improved ergonomics while offering responsible economics. The Senhance Surgical System is available for sale in the US, the EU and select other countries. For more information, visit www.transenterix.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that are often difficult to predict, are beyond our control and which may cause results to differ materially from expectations, including whether we will be able to leverage the tremendous progress we made in 2018 and bring benefits of Senhance Surgery to more patients, surgeons, and hospitals both in the U.S. and internationally; whether 2018 fourth quarter revenue will be approximately $7.4 million; whether total 2018 revenue for the full year will be approximately $24.0 million; whether unaudited cash and cash equivalents as of December 31, 2018 will be approximately $73 million; whether the acquisition of MST’s technology, IP portfolio and R&D team will support and accelerate TransEnterix's vision to leverage its Senhance Surgical System to deliver digital laparoscopy, thereby increasing control in the surgical environment and reducing surgical variability; whether TransEnterix will obtain FDA 510(k) clearance for its Senhance Ultrasonic Instrument System in the 2019 first quarter; and whether the clearance of the 3mm diameter instruments will allow the Senhance System to be used for microlaparoscopic surgeries, enabling surgeons to operate through tiny incisions considered virtually scarless for patients. We cannot assure you that our expectations will be realized. For a discussion of the risks and uncertainties associated with TransEnterix's business, please review our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K filed on March 8, 2018 and our other filings we make with the SEC. You are cautioned not to place undue reliance on these forward looking statements, which are based on our expectations as of the date of this press release and speak only as of the origination date of this press release. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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