



Asensus Surgical Announces the Appointment of Two New Board Members

July 26, 2021

RESEARCH TRIANGLE PARK, N.C.--(BUSINESS WIRE)--Jul. 26, 2021-- Asensus Surgical, Inc. (NYSE American: ASXC), a medical device company that is digitizing the interface between the surgeon and the patient to pioneer a new era of Performance-Guided Surgery™, today announced the expansion of its Board of Directors, appointing two new board members, Elizabeth Kwo, MD and Kevin Hobert, effective immediately.

"We are delighted to welcome two accomplished industry veterans to our Board of Directors, each of whom bring highly relevant and unique skills to the organization that complement our current leadership team in an impactful way," said Paul LaViolette, Chairman of the Board of Asensus Surgical. "Liz has a tremendous track record of bringing innovative healthcare technology to the market, and has a highly specialized expertise in leveraging predictive analytics and big data to improve patient outcomes through digital solutions, making her a perfect fit as we seek to revolutionize digital surgery. Kevin has extensive experience leading global technology businesses, and importantly was an integral part in the early development of innovative digital imaging technology that leveraged AI and proprietary algorithms. We look forward to tapping into their combined talents as we continue to work to drive the widespread commercial adoption of Senhance® Surgical System on a global scale."

Elizabeth Kwo, MD specializes in healthcare technology product development and medical management. She currently serves as the Deputy Chief Clinical Officer at Anthem, Inc., a position she has held since December 2020. In that role, she is responsible for modernizing care management with predictive analytics and integrating clinical data to create an improved automated patient and provider experience that drives down total medical costs and increases access to care. Dr. Kwo served as Staff Vice President, Clinical Analytics and Products for Anthem, Inc. from June to November 2020 and as Medical Director from November 2019 to May 2020. Prior to Anthem, Dr. Kwo cofounded and served as the Chief Executive Officer of the telemedicine company InfiniteMD from 2015 to 2019. She previously worked in management roles at Medtronic, Inc., American Well Corporation, and founded multiple venture-backed companies in healthcare while continuing her academic appointment at Harvard Medical School as a Faculty Lecturer, a position she continues to hold. Dr. Kwo earned a BA, in Human Biology from Stanford University, a MD from Harvard Medical School, an MBA from Harvard Business School, and an MPH from Harvard T.H. Chan School of Public Health. She completed her residency in Preventive Care at Harvard Preventive Care and is Board Certified in Preventive Care and Occupational Medicine. She currently serves on the Board of Directors of Flexion Therapeutics, Inc., a biopharmaceutical company. From 2004 to 2005, she served as a Fullbright Fellow in Taiwan.

"Asensus has made remarkable progress expanding their portfolio and bringing transformative technology to surgeons," said Dr. Kwo. "The opportunity to address underserved areas of surgery around the world with this unique approach excites me, and I am pleased to be working with such a dedicated leadership team who believe in the vision of Performance-Guided Surgery."

Kevin Hobert has decades of medical technology leadership experience as well as expertise in transaction advisory and acquisition integration. Mr. Hobert currently serves as the principal of Beaver Lake Advisors LLC, a consulting firm formed in September 2018 to provide industry and transaction advisory services to private equity funds. From May 2007 to August 2018, Mr. Hobert served as the Chief Executive Officer of Carestream Health, Inc., a worldwide provider of medical imaging systems, X-ray imaging systems for non-destructive testing and precision contract coating services for a wide range of industrial, medical, electronic and other applications. Prior to May 2007, Mr. Hobert served in a variety of management positions for Kodak Health Group, a division of Eastman Kodak Company, and GE Medical Systems, Inc. (now GE Healthcare, Inc.). Mr. Hobert earned a BS, Physics from the University of Wisconsin-Milwaukee.

"I am thrilled to join the Asensus Surgical Board of Directors at such an important time for the company," said Mr. Hobert. "The Senhance Surgical System is a compelling and powerful tool to improve patient outcomes. I look forward to using my past experience to help Asensus take advantage of the massive opportunity that exists for Senhance."

About Asensus Surgical, Inc.

Asensus Surgical, Inc. is digitizing the interface between the surgeon and patient to pioneer a new era of Performance-Guided Surgery by unlocking clinical intelligence for surgeons to enable consistently superior outcomes and a new standard of surgery. This builds upon the foundation of Digital Laparoscopy with the Senhance Surgical System powered by the Intelligent Surgical Unit™ (ISU™) to increase surgeon control and reduce surgical variability. With the addition of machine vision, augmented intelligence, and deep learning capabilities throughout the surgical experience, we intend to holistically address the current clinical, cognitive and economic shortcomings that drive surgical outcomes and value-based healthcare. Learn more about Performance-Guided Surgery and Digital Laparoscopy with the Senhance Surgical System here: www.senhance.com. Now available for sale in the US, EU, Japan, Russia, and select other countries. For a complete list of indications for use, visit: www.senhance.com/indications. For more information, visit www.asensus.com.

Forward-Looking Statements

This press release includes statements regarding additions to our Board of Directors which constitute "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, and 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 and include whether Dr. Kwo will be a perfect fit as a Board member as we seek to revolutionize surgery and whether the two new Board members' combined talents will help the Company's efforts to drive the widespread commercial adoption of the Senhance Surgical System on a global scale. For a discussion of the risks and uncertainties associated with Asensus Surgical's business, please review our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the year ended December 31, 2020, which we filed with the SEC on March 11, 2021. 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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