

Confluent Medical Announces Significant Strategic Investment From TPG

TPG investment to fuel next stage of growth and expansion for Confluent, building on its strong foundation as a leading partner to medical device manufacturers

Scottsdale, AZ and San Francisco, CA, - (January 5, 2022) Confluent Medical Technologies (“Confluent”), a leading materials science, development and manufacturing partner to medical device manufacturers (“OEMs”), today announced that TPG Capital, the private equity platform of alternative asset management firm TPG, has agreed to make a majority investment in the company. TPG Capital joins existing investor Ampersand Capital Partners (“Ampersand”), which will retain a substantial minority interest in Confluent.

Confluent supports the design, development and manufacturing of life-saving implants, minimally invasive delivery systems and other medical devices utilized in some of the most innovative and technologically challenging applications in the medical device industry. Confluent provides a broad range of capabilities including developing and manufacturing components, delivery systems and finished devices for medical device OEMs in many of the fastest growing healthcare subsectors, including neurovascular, structural heart, electrophysiology, aortic intervention, peripheral vascular and ENT. Confluent is a strategic partner to a diverse customer base, which includes many of the world’s leading medical device OEMs as well as innovative small- and mid-sized companies, typically working with customers across the entire product life cycle.

“Confluent’s depth of expertise in Nitinol processing and other complex modalities, differentiated manufacturing capabilities and unique end-to-end integration have positioned the company as a trusted design and manufacturing partner to OEMs for many of the most complex implantable products,” said Kendall Garrison, Partner at TPG Capital. “With an accomplished management team, robust pipeline, and long track record of product innovation, we believe the company is positioned to build on its market-leading reputation for quality and execution in some of the highest growth medical device end-markets. We look forward to working with Dean, the entire management team, and Ampersand to further invest in Confluent’s growth,” continued John Schilling, Partner at TPG Capital.

“Confluent has grown substantially over the course of its ten-year partnership with Ampersand, and with the additional support and expertise of another leading healthcare investor like TPG, we are confident that we will continue to build upon our existing platforms and drive new opportunities for growth,” said Dean Schauer, President and CEO of Confluent. “Medical device OEMs are increasingly looking for trusted partners to support the design and manufacturing of essential products and components, and we look forward to continuing to build upon our highly specialized materials science, engineering and manufacturing capabilities to further support our customers.”

Trevor Wahlbrink, Partner at Ampersand added, “Ampersand has thoroughly enjoyed its longstanding and successful partnership with the Confluent team. We are extremely pleased to add TPG to our partnership as we continue Confluent’s winning strategy of applying materials science to medtech innovation.”

TPG Capital is one of the most active and experienced investors in healthcare private equity, with a history of partnering with innovative companies in the medical device and contract development and manufacturing spaces, including investments in companies such as BVI Medical, Exactech, Biomet, Fenwal, Asklepios BioPharmaceutical (AskBio) and Adare Pharmaceuticals.

J.P. Morgan Securities LLC acted as exclusive financial advisor and Goodwin Procter LLP served as legal counsel to Confluent in this transaction.

About Confluent Medical

Confluent Applies Materials Science to MedTech Innovation. Confluent's engineered solutions to the most challenging design problems enable our OEM medical device customers to offer life-saving products. Our customers rely on Confluent for materials science and associated manufacturing expertise which is critical to the function and value of their most demanding, high growth products – proprietary expertise which spans processing of high purity Nitinol, ultra-high density knitting of biomedical textiles and precision laser treatment of specialty polymers. Confluent partners with leading OEMs to create a selective product portfolio which includes such complex applications as transcatheter heart valves, neurovascular implants, endovascular stent grafts and advanced smart catheters. With facilities in Fremont and Laguna Niguel, California; Warwick, Rhode Island; Windham, Maine; Austin, Texas; Chattanooga, Tennessee; and San Jose, Costa Rica, Confluent has earned the confidence of the leaders in the medical device community through a proven track record of innovative materials science, engineering and manufacturing. For more information, visit confluentmedical.com.

About TPG

TPG is a leading global alternative asset management firm founded in San Francisco in 1992 with \$109 billion of assets under management and investment and operational teams in 12 offices globally. TPG invests across five multi-product platforms: Capital, Growth, Impact, Real Estate, and Market Solutions and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities. For more information, visit www.tpg.com or @TPG on Twitter.

About Ampersand

Founded in 1988, Ampersand is a middle market private equity firm with more than \$2 billion of assets under management dedicated to growth-oriented investments in the healthcare sector. With offices in Boston and Amsterdam, Ampersand leverages its unique blend of private equity and operating experience to build value and drive superior long-term performance alongside its portfolio company management teams. Ampersand has helped build numerous market-leading companies across each of the firm's core healthcare sectors. Additional information about Ampersand is available at ampersandcapital.com.

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