



## Tactile Medical Reaches Agreement to Settle Securities Class Action Lawsuit

November 21, 2022

MINNEAPOLIS, Nov. 21, 2022 (GLOBE NEWSWIRE) -- Tactile Systems Technology, Inc. ("Tactile Medical" or the "Company") (Nasdaq:TCMD), a medical technology company focused on developing medical devices for the treatment of patients with underserved chronic diseases at home, today announced that it has entered into a Memorandum of Understanding ("MOU") to settle the previously disclosed securities class action lawsuit pending in the United States District Court for the District of Minnesota titled *Mart v. Tactile Systems Technology, Inc. et al.* The Company does not expect to fund any portion of the cash payments made in connection with the settlement.

The settlement does not constitute an admission of any liability or wrongdoing by Tactile Medical or any of its current or former officers or directors. Nonetheless, it is desirable and beneficial to Tactile Medical and its stockholders to settle the lawsuit to avoid the costs, burden and distraction of continued litigation.

The settlement framework provides for payment of a total of \$5.0 million to settle claims brought on behalf of investors who purchased the Company's common stock in the market between May 7, 2018 and June 8, 2020. The Company's insurers are funding the settlement payment to Plaintiffs and have agreed to the terms of the MOU.

The settlement is subject to the parties reaching agreement on various non-monetary terms, and court approval of the final terms will be required. The parties have agreed to negotiate in good faith to execute definitive stipulations of settlement and related documents to be filed with the court, which, among other things, will provide that upon final approval of the settlement by the court, the case will be dismissed with prejudice, with mutual releases by all parties.

### About Tactile Medical

Tactile Medical is a leader in developing and marketing at-home therapies for people suffering from underserved, chronic conditions including lymphedema, lipedema, chronic venous insufficiency and chronic pulmonary disease by helping them live better and care for themselves at home. The company collaborates with clinicians to expand clinical evidence, raise awareness, increase access to care, reduce overall healthcare costs and improve the quality of life for tens of thousands of patients each year.

### Legal Notice Regarding Forward-Looking Statements

This release contains forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning the potential settlement, and related terms, of the above-referenced securities class action litigation. Forward-looking statements are necessarily estimates reflecting the best judgment of the Company's management at the time such statements were made. There are a number of factors, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those described in the forward-looking statements. These factors include that the parties may not reach agreement on the terms of the settlement, the terms of the settlement may change, the court may not approve the settlement on the terms anticipated or at all, and the funding for the settlement may change. In addition, other factors that could cause actual results to differ materially are discussed in the Company's filings with the SEC. Investors and security holders are urged to read these documents free of charge on the SEC's website at <http://www.sec.gov>. The Company undertakes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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