Tactile Medical Acquires Intellectual Property Rights Related to Pneumatic Compression Device Technology

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MINNEAPOLIS, June 04, 2018 (GLOBE NEWSWIRE) -- Tactile Systems Technology, Inc. (“Tactile Medical”) (Nasdaq:TCMD), a medical technology company focused on developing medical devices for the treatment of chronic diseases at home, today announced that it has signed a purchase agreement with Wright Therapy Products, Inc.

Under the terms of the agreement, Tactile Medical has acquired the rights to a portfolio of 31 issued and pending patents. The portfolio of patents consists of intellectual property related to Wright Therapy Products’ pneumatic compression therapy devices: the Wright 51 Non-Gradient and the Wright 52 Gradient, Wright Wave CDT and Wright ComplyCare, which are used for the treatment of lymphedema, venous insufficiency, venous ulcers, and other edematous conditions. Terms of the transaction were not disclosed.

“We are pleased to expand our intellectual property portfolio with the addition of Wright Therapy Products’ innovative patents for pneumatic compression device technology,” said Gerald R. Mattys, Chief Executive Officer of Tactile Medical. “The addition of these patents further strengthens our position as a leading provider of clinically effective, at-home therapies for the treatment of lymphedema and other chronic swelling conditions.”

About Tactile Medical

Tactile Medical is a leader in developing and marketing at-home therapy devices that treat chronic swelling conditions such as lymphedema and chronic venous insufficiency. Tactile Medical’s Mission is to help people suffering from chronic diseases live better and care for themselves at home. The Company’s unique offering includes advanced, clinically proven pneumatic compression devices, as well as continuity of care services provided by a national network of product specialists and trainers, reimbursement experts, patient advocates and clinicians. This combination of products and services ensures that tens of thousands of patients annually receive the at-home treatment necessary to better manage their chronic conditions. Tactile Medical takes pride in the fact that our solutions help increase clinical efficacy, reduce overall healthcare costs and improve the quality of life for patients with chronic conditions.

Legal Notice Regarding Forward-Looking Statements

This release contains forward-looking statements. Forward-looking statements are generally identifiable by the use of words like “may,” “will,” “should,” “could,” “expect,” “anticipate,” “estimate,” “believe,” “intend,” “confident,” “outlook” or “project” or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward looking statements, as these statements are subject to numerous factors and uncertainties outside of the Company’s control that can make such statements untrue, including, but not limited to, the adequacy of the Company’s liquidity to pursue its complete business objectives; the Company’s ability to obtain reimbursement from third party payers for its products; loss or retirement of key executives; adverse economic conditions or intense competition; loss of a key supplier; entry of new competitors and products; adverse federal, state and local government regulation; technological obsolescence of the Company’s products; technical problems with the Company’s research and products; the Company’s ability to expand its business through strategic acquisitions; the Company’s ability to integrate acquisitions and related businesses; price increases for supplies and components; or the inability to carry out research, development and commercialization plans. 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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