



Tricare's Announces the Appointment of Ahmed Elmouelhi as President & Chief Executive Officer

Paris, France and Munich, Germany, March 25, 2024 – TRiCares SAS ("TRiCares") a privately held pioneer in the field of minimally invasive treatment of tricuspid regurgitation, today is pleased to announce the appointment of Ahmed Elmouelhi as President & Chief Executive Officer (CEO). In conjunction with this, and following eight years at the helm of the business, Helmut Straubinger is retiring as President & CEO.

Ahmed Elmouelhi is a seasoned professional with more than 20 years of medical device experience across strategy, sales and marketing, R&D, and clinical science. Before joining TRiCares, Ahmed served as the Senior Vice President of Product Marketing, Strategy, and Business Development at AtriCure. There, he was instrumental in the establishment of Left Atrial Appendage (LAA) therapies and the creation of two successful business franchises for the company. Previously, Ahmed held roles of increasing responsibility at Medtronic, within its Structural Heart division, as well as AGA Medical (now part of Abbott Laboratories), where he led cross-functional teams to launch multiple generations of Transcatheter Aortic Valve Replacement (TAVR) therapies and accessories, Congenital Heart Defect therapies, and percutaneous LAA devices.

Ahmed studied at Massachusetts Institute of Technology where he obtained both his Masters and Bachelors in Mechanical Engineering with a minor in Economics. He currently serves as the Chairman of the American Heart Association in Minnesota.

Since joining the business in March 2016, Helmut has overseen the development of the first European minimally invasive implantable tricuspid valve, bringing it to first-in-man clinical use. Helmut will work with Ahmed to provide a seamless transition before his retirement at the end of March and will continue to support the team on a consultancy basis.

Eric Fain, MD, Chairman of TRiCares, commented: "I would like to extend my thanks to Helmut, on behalf of the board of directors, for his efforts over many years in leading TRiCares to successfully develop the leading transcatheter tricuspid replacement technology and demonstrate its initial strong clinical performance. After evaluating many candidates for the next CEO, I am confident that Ahmed is the right person to drive the company's success as it enters its next phase."

Ahmed Elmouelhi, newly appointed President & CEO of TRiCares, added: "This is an exciting time to be joining the business, and I am looking forward to leading the team over the coming months and years. The potential for Topaz is clear, and the need great, with 1.8 million patients suffering from Tricuspid heart valve regurgitation in the US alone. Helmut leaves a significant legacy after many years with the business, and I wish him the best for his retirement."

Helmut Straubinger, former President & CEO of TRiCares, commented: "I would like to express my heartfelt gratitude to the entire TRiCares team for their unwavering commitment and hard work over the last eight years. As the company looks towards the US, this is the right moment for a change in leadership. I look forward to following TRiCares' progress under Ahmed's guidance, as it seeks to benefit Tricuspid regurgitation patients globally."

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Caption: Ahmed Elmouelhi, newly appointed President & CEO of TRiCares

About TRiCares

TRiCares is a medical device startup company located in Paris and Munich focused on bringing to the market a transfemoral tricuspid valve replacement system. This system aims at helping patients suffering from severe tricuspid regurgitation (TR) without the need for open heart surgery. The experienced team of TRiCares is supported by leading European life science venture capital firms: Andera Partners, BioMed Partners, Credit Mutuel Innovation, GoCapital, Karista, Wellington Partners, 415 Capital and Bayern Kapital.

About Tricuspid Regurgitation (TR)

The tricuspid valve regulates blood flow between the right atrial and ventricular chambers. Tricuspid regurgitation occurs when the tricuspid valve fails to close properly, causing blood to flow backwards into the right atrium.

Heart valve diseases are among the most serious cardiac conditions, affecting more than 12.7 million patients in Europe and many more worldwide. In the last decade minimally invasive catheter-based solutions have been developed for other heart valve diseases, however, none have been custom-designed specifically for the tricuspid valve. The prognosis for TR patients without surgical repair is poor, with 2.2 years median survival. As such, there is an urgent need for minimally invasive, lower risk solutions to improve outcomes for patients with no other viable treatment options.