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KitoTech Medical Announces Series B Round Financing

SEATTLE, WA (December 6, 2021) - KitoTech Medical, a Seattle-based medical device company, announced today that it has completed the first close of approximately \$2M of its Series B Round where there is the potential to raise a total of \$6M. The proceeds from the financing will be primarily used to increase KitoTech's commercial efforts in the medical market to increase the use of and drive sales of its microMend® family of wound closure products. The funding will also be used to increase sales of our consumer products by expanding into additional channels.

The funds will be used to build KitoTech's medical sales organization to market and sell microMend products to increasing numbers of physicians, hospitals, and clinics. In addition, the financing will provide the resources to allow KitoTech to introduce its products into a broad spectrum of clinical specialties, including orthopedics, obstetrics and gynecology, and surgery. The financing will also provide support for commercial activities in the consumer market, where there has been rapid sales growth since introducing microMend products last year.

"microMend has shown outstanding results and is being adopted by several leading hospitals and healthcare systems throughout the US. With the new Series B Round funding, KitoTech will have the capacity to reach out to many more physicians and hospitals where they will have the opportunity to experience the clinical and economic benefits of our microMend products. In addition, we are pleased that more patients will be able to achieve better wound closure results that include less scarring than with traditional products," says Dr. Ronald Berenson, President and CEO of KitoTech Medical. "In addition, we have witnessed extraordinary sales growth of our microMend products in the consumer market. With support from this financing, we will expand our efforts to provide new product offerings as well as additional channels for consumers to purchase our products."

About KitoTech Medical and microMend

KitoTech Medical is a medical device company that has developed and commercialized microMend, a patented wound closure product, which consists of an array of miniature stainless steel staples (Microstaples) attached to an adhesive backing that combines the holding strength of a suture with the simplicity of applying a bandage. It is designed to provide medical personnel with a cost-effective, time saving and easy-to-use option for closing lacerations, skin tears, surgical incisions, and other wounds. microMend's consumer products make it possible for people to painlessly close lacerations without the inconvenience and costs associated with ER and Urgent Care Clinic visits. Additional product and company information can be found online at www.micromendskinclosure.com.