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**FOR IMMEDIATE RELEASE**

**CHF SOLUTIONS, INC., COMPLETES \$22.9 MILLION FINANCING**

**Proceeds to Be Used to Complete UNLOAD Clinical Trial and Expand Marketing Program**

BROOKLYN PARK, Minn., January 19, 2005 — CHF Solutions, Inc., a privately held medical device manufacturer, has completed a \$22.9 million offering of its convertible, preferred stock. The company plans to use the proceeds to complete a major clinical trial, called UNLOAD, and expand the marketing program for its Aquadex™ System. The largest investors are MPM Capital and SV Life Sciences (formerly Schroder Ventures Life Sciences). Other investors are Investor Growth Capital, Kaiser Permanente Ventures, Brightstone Capital and Mason Wells Biomedical, along with several other existing investors. SV Life Sciences led the financing round and both SV Life Sciences and Kaiser Permanente Ventures are new investors in CHF Solutions.

"We are very pleased to have the support of such strong investment firms," said John L. Erb, CHF Solutions chief executive officer. "Their interest in CHF Solutions is a testament to the prospects of the Aquadex System in addressing the profound need for an expedient and cost-effective therapy for fluid-overloaded patients. The UNLOAD clinical trial is a major undertaking, and the data will contribute significantly to our knowledge of the sustained benefits of Aquapheresis therapy. Additional marketing resources will help us bring the Aquadex System to more hospitals and patients who can benefit from this therapy."

"CHF Solutions is an excellent fit with our investment criteria - development-stage companies with exceptionally high-quality management and significant upside potential through proprietary products in fast-growing markets," said James Garvey, SV Life Sciences chief executive officer and managing general partner, who will also join the CHF Board of Directors. "We look forward to working with the CHF Solutions management team."

(more)

### **About Aquapheresis and the Aquadex System**

Aquapheresis is an advanced form of ultrafiltration that can remove up to four liters (one gallon) of excess fluid from the body in eight hours. Unlike some drug-based therapies, Aquapheresis removes this fluid with no clinically significant impact on electrolytes, heart rate or blood chemistry. The procedure is highly automated, easy to use, transportable and can be performed in virtually any clinical setting. Standard catheters inserted into peripheral or central veins connect the patient to the Aquadex System. Recent technological advancements will now allow the therapy to be delivered via standard peripheral IVs, further improving the safety, ease, and convenience of Aquadex therapy.

The Aquadex System is used to perform Aquapheresis™. Congestion, in heart failure patients, results in symptomatic shortness of breath, and edema of the extremities and abdomen. Heart failure is currently the leading cause of hospitalization in the United States. An estimated five million Americans suffer from the condition resulting in 3.1 million hospital admissions at a cost of more than \$23 billion annually. With the aging population, congestive heart failure diagnoses are growing 8 percent annually in the United States. Aquapheresis with the Aquadex System technology received 510(k) marketing clearance in mid-2002 and is currently being used in 52 hospitals across the nation.

### **About the UNLOAD Trial**

The UNLOAD trial (UltrafiltratioN versus IV Diuretics for Patients HospitaLized for Acute Decompensated Congestive Heart Failure) was launched in mid-2004 and is comparing the immediate and long-term safety and efficacy of treatment with the Aquadex System technology to conventional pharmaceutical therapy (i.e. intravenous diuretics) in hospitalized heart failure patients with fluid overload. This prospective, randomized and controlled study will enroll 200 patients at as many as 30 U.S. clinical sites. Researchers will document patient outcomes during the patient's hospitalization and three months following discharge to demonstrate acute and sustained clinical benefit.

### **About CHF Solutions**

CHF Solutions, based in Brooklyn Park, Minn., is a privately held manufacturer of innovative medical devices for cardiac care. The company's mission is to provide medical practitioners with innovative and practical solutions that enable the treatment of patients with unmet clinical needs. For additional information about CHF Solutions, Aquapheresis, and the Aquadex System, visit [www.chfsolutions.com](http://www.chfsolutions.com).

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