ProSomnus Poised to Support Obstructive Sleep Apnea Patients Following Discontinuation of Philips Respironics OSA Devices

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PLEASANTON, Calif., Jan. 29, 2024 (GLOBE NEWSWIRE) -- ProSomnus, Inc. (NASDAQ: OSA) (the "Company"), the leading non-CPAP Obstructive Sleep Apnea (OSA) therapy™, announced that the company is well-positioned to support patients with OSA and sleep physicians who can no longer access discontinued OSA devices. Earlier in January, Philips Respironics announced the discontinuation of many devices used for the treatment and diagnosis of sleep apnea, including CPAP systems. This discontinuation follows several U.S. Food and Drug Administration (FDA) mandated CPAP recalls over the past several years adversely impacting an estimated 4 million patients.

ProSomnus precision intraoral devices have demonstrated excellent efficacy, adherence, and patient preference in numerous clinical studies, including a head-to-head cross over study comparing the effectiveness of treatment with ProSomnus devices versus CPAP devices. Further, ProSomnus is generally able to connect sleep physicians with local providers who are in-network with medical insurance, take Medicare and have demonstrated excellent results and high levels of patient satisfaction.

"ProSomnus along with our qualified providers are mobilized to facilitate access to high quality healthcare for the millions of patients suffering from untreated Obstructive Sleep Apnea," commented Len Liptak, Chief Executive Officer of ProSomnus. "Scientific data from over a dozen studies, including hundreds of patients, establish ProSomnus devices as safe, effective, and patient preferred. We stand ready to help sleep physicians and their patients connect to qualified providers."

"With this announcement by Philips Respironics, I believe that the public in need of treatment for OSA is becoming more disenfranchised," stated Dr. Kent Smith, D-ABDSM, ASBA. "It is past the time for the PAP community of healthcare providers to partner with qualified Dental Sleep Medicine (DSM) providers to facilitate a less restrictive avenue for treatment. We will hear of stricter allocation of PAP units soon, and I believe it would benefit the patients needing help to be provided with other options. I hope that PAPs would be reserved for the most severe population while those with less severe disease levels would be offered Oral Appliance Therapy, which has been found to be very effective in this subset of patients."

"As a DSM Specialist, the recent news of Philips Respironics exiting the U.S. sleep business represents a significant shift in the landscape of sleep health solutions and has important implications for both patients and healthcare providers," stated Dr. Stacey Layman, D-ABDSM, D-ABSA. "Philips has been a prominent player in the sleep health industry, providing innovative solutions for sleep apnea and other sleep disorders. Their decision to withdraw from this market has led to a gap that needs to be filled. DSM is an emerging field focusing on the diagnosis and treatment of sleep-related breathing disorders through dental interventions. This transition underscores the significance of multi-disciplinary collaboration within sleep medicine. DSM specialists can work in tandem with sleep physicians and other healthcare providers to offer holistic, patient-centered care for individuals suffering from sleep-related issues. Oral Appliance Therapy has been demonstrated in clinical studies to be highly effective in managing sleep disorders, offering patients a non-invasive and comfortable alternative to traditional CPAP therapy. I encourage patients and healthcare providers to explore all treatment options for OSA."

"ProSomnus qualified providers are already working alongside sleep physicians in utilizing precision Oral appliance Therapy (OAT) to treat OSA," stated Dr. Mark T. Murphy, DDS D-ABDSM. "We expect that this Philips discontinuation is likely to create a supply chain issue with CPAP availability and affect access to care. ProSomnus is positioned to provide patients timely access to care with its clinically proven and patient preferred precision appliances."

We invite patients and sleep physicians to contact ProSommus at Info@ProSomnus.com to learn more about ProSomnus precision devices or to be introduced with a qualified provider in their area.

About ProSomnus
ProSomnus (NASDAQ: OSA) is the leading non-CPAP therapy for the treatment of Obstructive Sleep Apnea a serious medical disease affecting over 1 billion people worldwide, that is associated with comorbidities including heart failure, stroke, hypertension, morbid obesity, and type 2 diabetes. ProSomnus intraoral medical devices are engineered to precisely track the treatment plan and anatomy for each patient. Non-invasive, patient preferred and easy to use, ProSomnus devices have demonstrated excellent efficacy, safety, adherence, and overall outcomes in a growing body of clinical investigations. ProSomnus precision intraoral devices are FDA-cleared, patented, and covered by commercial medical insurance, Medicare, TRICARE and many Government-sponsored healthcare plans around the world, representing over 200 million covered lives. To learn more, visit www.ProSomnus.com.

Important Notice Regarding Forward-Looking Statements

This Press Release contains certain "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, both as amended. Statements that are not historical facts, including statements about the Company's ability to support incremental patients, expected supply chain issues for CPAP availability and ProSomnus's ability to help sleep physicians connect patients to qualified providers, are forward-looking statements. The words "expect," "believe," "estimate," "intend," "plan" and similar expressions indicate forward-looking statements, although not all forward-looking statements contain these or similar identifying words.

These forward-looking statements are not guarantees of future performance and are subject to various risks and uncertainties, assumptions (including assumptions about general economic, market, industry and operational factors), known or unknown, which could cause the actual results to vary materially from those indicated or anticipated. Such risks and uncertainties include, but are not limited to: changes in the competitive industries in which the Company operates and variations in operating performance across competitors; changes in laws and regulations affecting ProSomnus's business; the risk of downturns in the market and ProSomnus's industry; risks related to ProSomnus's limited operating history and history of losses; the timing of expected business milestones; ProSomnus's ability to implement its business plan and scale its business; the understanding and adoption by dentists and other healthcare professionals of ProSomnus oral devices for OSA; expectations concerning the effectiveness of OSA

treatment using ProSomnus oral devices and the potential for patient relapse after completion of treatment; the potential financial benefits to dentists and other healthcare professionals from treating patients with ProSomnus oral devices and using ProSomnus's monitoring tools; ProSomnus's potential profit margin from sales of ProSomnus oral devices; ProSomnus's ability to properly train dentists in the use of the ProSomnus oral devices and other services it offers in their dental practices; ProSomnus's ability to formulate, implement and modify as necessary effective sales, marketing, and strategic initiatives to drive revenue growth; ProSomnus's ability to expand internationally; the viability of ProSomnus's intellectual property and intellectual property created in the future; acceptance by the marketplace of the products and services that ProSomnus markets; government regulations and ProSomnus's ability to obtain applicable regulatory approvals and comply with government regulations, including under healthcare laws and the rules and regulations of the U.S. Food and Drug Administration; the extent of patient reimbursement by medical insurance in the United States and internationally; and the outcome of any legal proceedings that may be instituted against the Company. A further list and description of risks and uncertainties can be found in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission (the "SEC") on April 14, 2023, and the Company's subsequently filed Quarterly Reports on Form 10-Q filed with the SEC. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements relate only to the date they were made, and the Company and its subsidiaries undertake no obligation to update forward-looking statements to reflect events or circumstances after the date they were made except as required by law or applicable regulation.

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