

Vapotherm to be Added to the Russell 2000®, 3000® and Microcap® Indexes

EXETER, N.H.--(BUSINESS WIRE)-- Vapotherm, Inc. (NYSE: VAPO) announced today that it has been added to the Russell 2000®, Russell 3000® and Russell Microcap® Indexes, effective after market close on December 21, 2018, as part of Russell's quarterly addition of companies with recent initial public offerings.

The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity market and is a subset of the Russell 3000 Index. Membership in the Russell 2000 Index includes automatic inclusion in the appropriate growth and style indexes, such as the Russell Microcap Index, which represents small-cap and micro-cap stocks.

Russell Indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately \$9 trillion in assets are benchmarked against Russell U.S. Indexes. Russell Indexes are part of FTSE Russell, a leading global index provider. For more information on the Russell Indexes and the quarterly IPO reconstitution, visit the [FTE Russell website](#).

Vapotherm, Inc. (NYSE: VAPO) is a publicly traded developer and manufacturer of advanced respiratory technology based in Exeter, New Hampshire, USA. The company develops innovative, comfortable, non-invasive technologies for respiratory support of patients with chronic or acute breathing disorders. Over 1.5 million patients have been treated with Vapotherm Hi-VNI Technology. For more information, visit www.vapotherm.com.

Hi-VNI® Technology is mask-free noninvasive ventilation for spontaneously breathing patients and a front-line tool for relieving respiratory distress—including hypercapnia, hypoxemia, and dyspnea. It allows for the fast, safe treatment of undifferentiated respiratory distress with one simple tool. Hi-VNI Technology's mask-free interface delivers warm, properly humidified air, making it comfortable for patients and reducing the risks and care complexities associated with mask therapies. While being treated, patients can talk, eat, drink and take medication.

Website Information Vapotherm routinely posts important information for investors on the Investor Relations section of its website, <http://investors.vapotherm.com/>. Vapotherm intends to use this website as a means of disclosing material, non-public information and for complying with Vapotherm's disclosure obligations under Regulation FD. Accordingly, investors should monitor the Investor Relations section of Vapotherm's website, in addition to following Vapotherm's press releases, Securities and Exchange Commission filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, Vapotherm's website is not incorporated by reference into, and is not a part of, this document.

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Mark Klausner or Mike Vallie
Westwicke Partners
ir@vtherm.com
+1-603-658-0011

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