

CIBC Innovation Banking Provides Global Medical Technology Company Vapotherm Inc. With a US\$52 Million Growth Financing

MENLO PARK, Calif.--(BUSINESS WIRE)-- CIBC Innovation Banking is pleased to announce a US\$52 million growth capital financing with Exeter-based Vapotherm, Inc. (NYSE: VAPO), ("Vapotherm"), a global medical technology company focused on the development and commercialization of its proprietary high velocity therapy, which is used to treat patients of all ages suffering from respiratory distress. Vapotherm will use the funding to repay its existing revolving loan facility and term loan facility.

"Vapotherm is an innovator in the respiratory care space and its technology allows healthcare providers to quickly and safely help a wide array of patients," said Jeff Chapman, a Managing Director in CIBC Innovation Banking's Menlo Park office.

"We are pleased to announce this debt refinancing with CIBC Innovation Banking, a leading financial institution in the healthcare space," said John Landry, Sr. Vice President and Chief Financial Officer of Vapotherm. "This financing provides us with incremental flexibility in order to continue to grow the business while reducing our weighted average cost of capital."

The agreement provides Vapotherm with a term loan of \$40 million, which matures five years from closing, and a revolving line of credit of up to \$12 million.

About CIBC Innovation Banking

[CIBC Innovation Banking](#) delivers strategic advice, cash management and funding to North American innovation companies at each stage of their business cycle, from start up to IPO and beyond. With offices in Atlanta, Austin, Chicago, Denver, Menlo Park, Montreal, Reston, Toronto and Vancouver, the team has extensive experience and a strong, collaborative approach that extends across CIBC's commercial banking and capital markets businesses in the U.S. and Canada.

About Vapotherm

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 2.3 million patients have been treated with Vapotherm high velocity therapy. For more information, visit www.vapotherm.com.

Vapotherm high velocity therapy is mask-free noninvasive ventilatory support and is 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 user-friendly tool. The Precision Flow system's mask-free interface delivers optimally conditioned breathing gases, 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 oral medication.

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