



Endologix Announces Fourth Quarter and Full-Year 2018 Preliminary Financial Results and Provides 2019 Financial Guidance

January 7, 2019

IRVINE, Calif.--(BUSINESS WIRE)--Jan. 7, 2019-- Endologix, Inc. (the "Company") (NASDAQ:ELGX), a developer and marketer of innovative treatments for aortic disorders, today announced that its preliminary unaudited revenue for the fourth quarter ended December 31, 2018 is expected to be approximately \$34 million. Revenue for the full year ended December 31, 2018 is expected to be \$155.8 million.

Total cash, cash equivalents, and restricted cash as of December 31, 2018 are expected to be approximately \$24 million.

2019 Financial Guidance

The Company reaffirms its previously issued annual guidance and continues to expect 2019 revenue of at least \$140 million. The Company anticipates revenue for the first quarter ending March 31, 2019 of approximately \$35 million. The Company continues to expect 2019 operating expenses in the range of \$130 million to \$140 million. The Company's 2019 financial guidance contemplates the anticipated impact of the voluntary recall of the Nellix System and issuance of its January 4, 2019 field safety notice (FSN).

About Endologix, Inc.

Endologix, Inc. develops and manufactures minimally invasive treatments for aortic disorders. The Company's focus is endovascular stent grafts for the treatment of abdominal aortic aneurysms (AAA). AAA is a weakening of the wall of the aorta, the largest artery in the body, resulting in a balloon-like enlargement. Once AAA develops, it continues to enlarge and, if left untreated, becomes increasingly susceptible to rupture. The overall patient mortality rate for ruptured AAA is approximately 80%, making it a leading cause of death in the United States. For more information, visit www.endologix.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can generally be identified by the use of words such as "anticipate," "expect," "could," "may," "will," "believe," "estimate," "forecast," "goal," "project," "continue," "outlook," "guidance," "future," and other words with similar meanings. Forward-looking statements used in this press release relate to, among other things, Endologix's: preliminary revenue and cash balance for the fourth quarter ended December 31, 2018; preliminary revenue for the year ended December 31, 2018; projected revenue and operating expenses for 2019; projected revenue for the quarter ending March 31, 2019, and contemplation in the Company's 2019 financial guidance of the anticipated impact of the voluntary recall of the Nellix System and issuance of the January 4, 2019 FSN. The forward-looking statements made in this press release are subject to numerous risks and uncertainties that could cause actual results to differ materially from those anticipated or projected in the forward-looking statements. For example, the Company's preliminary revenue for the quarter ended December 31, 2018 has been disclosed based on information currently available to management, has not been subject to any review procedures by our independent registered public accounting firm, and are subject to adjustment based on final internal and external review and audit. In addition, the Company's ability to achieve its projected revenue for 2019 will be impacted by numerous factors, including: continued market acceptance of Endologix's products; the success of Endologix's restructuring and strategic initiatives; Endologix's ability to access the capital markets on terms acceptable to it, or at all; Endologix's ability to comply with its financial and other lending covenants and restrictions; the success of clinical trials relating to Endologix's products; Endologix's product research and development efforts; uncertainty in the process of obtaining and maintaining regulatory approval for Endologix's products; Endologix's ability to protect its intellectual property rights and proprietary technologies; and other economic, business, competitive and regulatory factors. The forward-looking statements contained in this press release speak only as of the date of this press release. Endologix undertakes no obligation to update any forward-looking statements contained in this press release to reflect new information, events or circumstances after the date they are made, or to reflect the occurrence of unanticipated events. Please refer to Endologix's filings with the Securities and Exchange Commission including its Annual Report on Form 10-K for the year ended December 31, 2017, and its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2018, June 30, 2018, and September 30, 2018 for more detailed information regarding these risks and uncertainties and other factors that may cause actual results to differ materially from those expressed or implied.

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