



Endologix Announces Departure of CFO and Appointment of Interim CFO

June 18, 2020

IRVINE, Calif.--(BUSINESS WIRE)--Jun. 18, 2020-- Endologix, Inc. (Nasdaq: ELGX) ("Endologix" or the "Company"), a developer and marketer of innovative treatments for aortic disorders, today announced that Vaseem Mahboob, Chief Financial Officer (CFO), will be departing the Company effective July 1, 2020 to become CFO of a private global healthcare company. Cindy Pinto, Vice President, Financial Planning & Analysis, will assume the role of interim Chief Financial Officer in addition to her current responsibilities, and the Company has initiated a search process for a permanent successor that will include both internal and external candidates.

"During his nearly five years at Endologix, Vaseem made immeasurable contributions as a key member of our executive team. His strong commitment to growing the Company was instrumental in driving our strategic plan," commented John Onopchenko, Chief Executive Officer of Endologix. "On behalf of the Board of Directors and the entire Endologix team, I thank Vaseem for his trusted partnership and his role in advancing the Endologix mission, and I wish him well in his new endeavor. Additionally, Cindy has been an integral part of the Finance team for nearly six years, and I am confident she will successfully lead the organization through this transition."

Vaseem Mahboob commented, "I am immensely proud of what the team has accomplished at Endologix, and it has been an honor to work for a company that is making such a profound difference in the lives of EVAR patients. I know John and this team will carry on this mission, and I wish them all the best."

About Endologix, Inc.

Endologix, Inc. develops, manufactures, markets and sells innovative medical devices for the treatment of aortic disorders. The Company's products are intended for the minimally invasive endovascular treatment of abdominal aortic aneurysms ("AAA"). AAA occurs when a portion of the abdominal aorta bulges into an aneurysm because of a weakening of the vessel wall, which may result in life threatening internal bleeding upon rupture. The overall patient mortality rate for ruptured AAA is approximately 80%, making it among the leading causes of death in the United States. For more information, visit www.endologix.com.

Cautions Regarding Forward-Looking Statements

Except for historical information contained herein, this press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by the use of words such as "anticipate," "expect," "could," "may," "will," "believe," "estimate," "forecast," "goal," "project," "continue," "outlook," "guidance," "future," other words of similar meaning and the use of future dates. Forward-looking statements used in this press release include, but are not limited to, statements regarding the anticipated commencement (and commensurate benefits) of Mr. Benner's employment with Endologix (including anticipated strengthening and extension of Endologix's customer partnerships and commercial execution, and securing increased market share and procedural growth), the accuracy of which are necessarily subject to risks and uncertainties that may cause Endologix's actual results to differ materially and adversely from the statements contained herein. Some of the potential risks and uncertainties that could cause actual results to differ materially and adversely from anticipated results include continued market acceptance, hiring, integration and retention of Mr. Benner, risks regarding Quality systems operations and outcome of third party audits of such systems, endorsement and use of Endologix's products, risks associated with the manufacturing of Endologix's products, the success of clinical trials relating to Endologix's products, product research and development efforts, uncertainty in the process of obtaining and maintaining U.S. FDA and other regulatory approvals for Endologix's products, Endologix's ability to access equity and debt capital on acceptable terms, Endologix's ability to enter into or maintain existing financing arrangements on acceptable terms, risks associated with international operations, including currency exchange rate fluctuations, Endologix's ability to protect its intellectual property rights and proprietary technologies, and other economic, business, competitive and regulatory factors. Undue reliance should not be placed upon the forward-looking statements contained in this press release, which 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, 2019, 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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INVESTOR CONTACT:

Endologix, Inc.
Cindy Pinto, Interim CFO
(949) 595-7200

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