



Current Agreements

Dealdoc

Collaboration and licensing agreement for knowhow

Neovasc
Penn Medicine
University of Pennsylvania

Aug 03 2018

Collaboration and licensing agreement for knowhow

Companies:	Neovasc Penn Medicine University of Pennsylvania
Announcement date:	Aug 03 2018
Deal value, US\$m:	n/d

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Details

Announcement date:	Aug 03 2018
Industry sectors:	Academic Medical device
Asset type:	Technology
Therapy areas:	Cardiovascular
Technology types:	Devices » Surgical devices Implant
Deal components:	Collaborative R&D Licensing

Financials

Deal value, US\$m:	n/d
Royalty rates, %:	n/d : stepped royalty on Tiara revenues

Termsheet

Neovasc has entered into a collaboration and licensing agreement relating to certain know-how developed by Penn Medicine and the Gorman Cardiovascular Research Group at the University of Pennsylvania.

This Agreement resolves certain potential claims against the Company.

This collaboration and licensing agreement contemplates a period of collaboration over the next four years with fees being paid by Neovasc to Penn. Following the first commercial sale of the Tiara, Neovasc will pay a stepped royalty on Tiara revenues.

These royalty obligations continue after the four-year collaboration period has ended.

Also contained in the collaboration and licensing agreement are buy-out clauses that allow Neovasc, or an acquirer of Neovasc or the Tiara assets, to buy-out these royalty obligations.

Press Release

Neovasc Announces Collaboration and Licensing Agreement with Penn Medicine and the Gorman Cardiovascular Research Group

VANCOUVER, Aug. 3, 2018 /PRNewswire/ -- Neovasc Inc. ("Neovasc" or the "Company") (NASDAQ: NVCN) (TSX: NVCN), a leader in the development of minimally invasive transcatheter mitral valve replacement technologies, announced today that it has entered into a collaboration and licensing agreement relating to certain know-how developed by Penn Medicine and the Gorman Cardiovascular Research Group at the University of Pennsylvania (together, "Penn"). This Agreement resolves certain potential claims against the Company that were described in the

Company's Annual Report on Form 20-F and management's discussion and analysis for Q1. This agreement does not impact either Penn or Neovasc's patent rights.

Tiara™ ("Tiara") is Neovasc's minimally invasive transcatheter device for patients who experience severe mitral regurgitation ("MR"). There are millions of patients worldwide who suffer from severe MR, a significant percentage of whom are not good candidates for conventional surgical repair or replacement. Tiara is implanted in the heart using a minimally invasive, transapical transcatheter approach without the need for open-heart surgery or use of a cardiac bypass machine.

This collaboration and licensing agreement contemplates a period of collaboration over the next four years with fees being paid by Neovasc to Penn. Following the first commercial sale of the Tiara, Neovasc will pay a stepped royalty on Tiara revenues. These royalty obligations continue after the four-year collaboration period has ended. Also contained in the collaboration and licensing agreement are buy-out clauses that allow Neovasc, or an acquirer of Neovasc or the Tiara assets, to buy-out these royalty obligations. For further details, please see the Material Change Report filed by the Company on SEDAR and furnished to the SEC on EDGAR under Form 6-K.

"This agreement helps to safeguard our efforts to further develop and commercialize the Tiara. We are pleased to have resolved this matter in a manner that allows Neovasc to advance the Tiara program development in the near term, while providing an option to either Neovasc or an acquirer of Neovasc to buy-out these future royalty obligations," commented Fred Colen, Neovasc's Chief Executive Officer.

About Neovasc Inc. Neovasc is a specialty medical device company that develops, manufactures and markets products for the rapidly growing cardiovascular marketplace. Its products include the Neovasc Reducer™ (the "Reducer"), for the treatment of refractory angina, which is not currently commercially available in the United States and has been commercially available in Europe since 2015, and the Tiara, for the transcatheter treatment of mitral valve disease, which is currently under clinical investigation in the United States, Canada and Europe. For more information, visit: www.neovasc.com.

Filing Data

Not available.

Contract

Not available.