

RHYTHM AI Successfully Closes Seed Financing Round

Proceeds to fund multi-centre study of STAR Mapping™ to improve outcomes of persistent Atrial Fibrillation treatment

London, UK- 10 September 2019: RHYTHM AI Ltd ("RHYTHM AI" or "the company"), a UK company focused on the treatment of Atrial Fibrillation (AF), today announces closure of a £2.15m seed financing round. AF is the most common type of abnormal heart rhythm seen in clinical practice. It is associated with significant clinical morbidity and is also an independent risk factor for mortality.

The round was led by an affiliate of Rinkelberg Capital Ltd, a private wealth management firm based in London, and was supported by investment from founders.

STAR Mapping™ is a new, AI driven mapping system developed by cardiologists at St Bartholomew's Hospital London, using novel computer algorithms to identify the sources or drivers of AF. The platform uses data acquired from the standard equipment typically used in the procedure to treat this condition. Outcomes in a single centre study, published in May 2019, demonstrated that 80% of patients treated in a single procedure using STAR Mapping™ were free of AF without the use of anti-arrhythmia drugs at an average of 18.5 months follow-up. This compares very favourably to a study published in 2015, which demonstrated 48% of patients free from AF at 18 months follow-up using the standard mapping treatment. *

Simon Hubbert, Executive Chairman of RHYTHM AI, commented:

"We are delighted to have successfully closed this seed financing round, and we welcome our new investors. We are particularly grateful for the support of Rinkelberg Capital who share our values, enthusiasm and commitment to improve outcomes for the huge number of patients suffering from persistent AF."

"We look forward to deploying the proceeds from the financing to further demonstrate the potential of our proprietary STAR Mapping™ platform to improve outcomes in a multi-centre clinical study of patients being treated for persistent AF. AF is the most common type of abnormal heart rhythm seen in clinical practice and is associated with significant clinical morbidity and costs for the healthcare system."

Commenting on their investment, Marc Slenderbroek, the CEO of Rinkelberg Capital, said:

"We are pleased to be supporting Professor Richard Schilling, Simon and the team at RHYTHM AI in this exciting project and we look forward to positive results from the upcoming multi-centre trial of STAR Mapping™."

* N Engl J Med 2015; 372:1812-1822 DOI: 10.1056/NEJMoa1408288

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For further information, please contact:

RHYTHM AI Ltd
Simon Hubbert, Executive Chairman

simon@rhythm-ai.com

About Atrial Fibrillation

Atrial Fibrillation (AF) is the most common type of abnormal heart rhythm seen in clinical practice in which irregular electrical signals wander chaotically throughout the upper

chambers (Atria) of the heart. AF affects an estimated 1.5 million in the UK and 4 to 6 million in the USA alone and the prevalence of AF has been projected to increase to 15.9 million by the year 2050, Atrial fibrillation is associated with significant clinical morbidity, and is also an independent risk factor for mortality. Thromboembolic stroke is the most serious and debilitating of all the complications of AF and AF is also known to precipitate and worsen the outcomes of congestive heart failure.

Treatment of AF and its associated complications increases the use of healthcare resources and contributes to the ever-growing costs of healthcare, particularly costs associated with hospitalizations.

Catheter ablation is the commonest and most effective treatment for AF but has limited success in patients in whom the AF is present all the time because of the seemingly random and chaotic nature of the AF. This makes it highly challenging to identify the cause or sources of the AF. This means that even in the best hands the first-time success rate is usually only around 50%.