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HANCOCK JAFFE LABORATORIES

Hancock Jaffe Laboratories Selects Site for First-in-Human VenoValve Study

IRVINE, Calif., June 20, 2018 (GLOBE NEWSWIRE) -- Hancock Jaffe Laboratories, Inc. (Nasdaq:HJLI) (Nasdaq:HJLIW), a company specializing in bioprosthetic medical devices to establish improved standards of care for treating cardiac and vascular diseases, today announced that it has selected Fundación Santa Fe de Bogotá ("FSFB"), in Bogota Columbia, as the site for first-in-human testing of its VenoValve(R) bioprosthetic medical device. FSFB owns the 205 bed University Hospital in Bogota, which was the first hospital in Columbia to receive the distinguished Joint Commission International accreditation, and which is a research collaboration partner with John's Hopkins Medical International.

Hancock Jaffe will now begin the process of having the protocol for the VenoValve's first-in-human testing approved by FSFB's research and ethics committees. No specific time frame is being announced for the approvals, however the company expects to have all necessary approvals and paperwork in place well in advance of the first-in-human testing, which it hopes will begin by the fourth quarter of this year. As part of its ongoing VenoValve development work, the company is also preparing to begin a thirty (30) day biocompatibility study.

Hancock Jaffe is developing the VenoValve to treat severe cases of Chronic Venous Insufficiency ("CVI"). CVI occurs when the valves in the in the veins of deep venous system of the leg are injured or destroyed, causing blood to pool in the lower extremities, which leads to swelling, debilitating pain, and skin ulcerations. Practitioners rate the severity of CVI based upon a system known as CEAP, which stands for Clinical-Etiology-Anatomy-Pathophysiology, which has a rating system of C0 to C6, with C4, C5, and C6 being the most severe cases. Approximately 4.5 million people in the U.S. suffer from severe CVI and the condition results in over 700,000 hospitalizations per year. There are currently no FDA approved treatments for deep venous CVI.

About Hancock Jaffe Laboratories, Inc.

HJLI specializes in developing and manufacturing bioprosthetic medical devices to establish improved standards of care for treating cardiac and vascular diseases. HJLI currently has three product candidates: the porcine tissue based VenoValve(R), which is intended to be surgically implanted in the deep venous system of the leg to treat Chronic Venue Insufficiency; the CoreoGraft(R), a bovine tissue based off the shelf conduit intended to be used for coronary artery bypass surgery, and a porcine tissue based heart valve, which based upon its relatively small size and increased output, is an ideal candidate for pediatric aortic/mitral valve replacement.

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