

February 14, 2017



Medovex Corp. Completes Financing

ATLANTA, GA -- (Marketwired) -- 02/14/17 -- Medovex Corp. (NASDAQ: MDVX), a developer of medical technology products, today announced the successful completion of a \$3,000,000 financing transaction.

On February 9, 2017, Medovex Corporation entered into a unit purchase agreement with selected accredited investors. Pursuant to the terms of the agreement, the Company sold an aggregate of 2,905,770 shares and 1,452,885 warrants for gross proceeds of \$3,022,000. Each warrant has an initial exercise price of \$1.50 per share, subject to adjustment, and is initially exercisable for a period of five years from the date of issuance.

Certain officers and directors of Medovex participated in the financing. Laidlaw & Company (UK) Ltd. acted as sole placement agent.

On September 16, 2016, the Company previously announced that it had entered into a Unit Purchase Agreement with selected accredited investors. Pursuant to the terms of the agreement, the Company issued an aggregate of \$1,150,000 of senior secured promissory notes. In conjunction with the closing of today's transaction, the note has been converted to 165,864 shares of Common Stock and 939,903 shares of Series A Preferred Stock and warrants on the same terms as the other investors. Each share of Series A Preferred Stock is convertible into 100 shares of common stock and effectively has the same price of \$1.04 per share of Common Stock.

Additional details may be found in the Form 8K filed with the Securities and Exchange Commission on February 14, 2017.

The Company's patented DenerveX System, currently in final development and not yet commercially available, is designed to provide longer lasting relief of pain associated with the facet joint. Lower back pain is the second most common cause of disability in the U.S. for adults. Studies indicate that 10% of the U.S. adult population suffers from lower back pain and that 31% of lower back pain is attributed to facet joint pain.

The DenerveX System consists of the DenerveX device, a single use device, and the DenerveX Pro-40 Power Generator. The DenerveX system is designed to provide a minimally invasive treatment option which combines two actions into one device.

DenerveX is not yet CE marked or FDA cleared and is not yet commercially available.

About Medovex

Medovex was formed to acquire and develop a diversified portfolio of potentially ground breaking medical technology products. Criteria for selection include those products with potential for significant improvement in the quality of patient care combined with cost effectiveness. The Company's first pipeline product, the DenerveX device, is intended to provide long lasting relief from pain associated with facet joint syndrome at significantly less cost than currently available options. To learn more about Medovex Corp., visit www.medovex.com.

Safe Harbor Statement

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation those set forth in the Company's filings with the Securities and Exchange Commission (the "SEC"), not limited to Risk Factors relating to its patent business contained therein. Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

Medovex Corp.

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Source: Medovex Corporation