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MRI Interventions Signs Exclusive Distribution Agreement with Clinical Laserthermia Systems (CLS) for U.S. and Canada

Agreement Enables MRI Interventions to Distribute CLS's Precision Ablation Product Portfolio for Use in Interventional MR-Guided Procedures Beyond Previously Announced Spine and Neuro License Agreement

IRVINE, Calif., Oct. 19, 2018 (GLOBE NEWSWIRE) -- MRI Interventions (OTCQB:MRIC) and CLS AB in Lund, Sweden, announced that the companies have signed an agreement granting MRI Interventions the exclusive right to distribute and sell CLS's portfolio of products, including its TRANBERG® product line for high precision ablation, in the U.S. and Canada. This agreement includes interventional MR-guided procedures beyond the previously announced license agreement for spine and neurosurgery.

"This is an exciting collaboration for MRI to execute on our four-pillar growth strategy," commented Joe Burnett, President and CEO of MRI Interventions. "In addition to our previously announced co-development partnership and license for neurosurgery and spine, this agreement allows us to support the CLS platform beyond neurosurgery and leverage our existing commercial infrastructure to achieve scale. This collaboration is a terrific tool to continue our path to profitability and represents a great technology with our very capable team."

"In line with CLS's ambition to continue building its precision ablation business within interventional MR, MRI Interventions Inc has been selected as CLS's distribution partner for USA and Canada. MRI Interventions is well-established with a long and deep experience in marketing and selling their ClearPoint® product portfolio to hospitals and clinicians active within this space. We are excited about the immediate potential in this partnership and look forward to teaming up with this great company," stated Dan Mogren, Chief Commercial Officer of CLS.

"The distribution agreement expands the partnership beyond the license and collaboration agreement our two companies recently entered into, and it gives CLS access to a team of +20 commercial managers and clinical specialists," says Lars-Erik Eriksson, CEO of CLS.

Teleconference Information

Investors and analysts are invited to listen to a live broadcast discussion of the Company's announcement today at 9:00 a.m. Eastern time (6:00 a.m. Pacific time) that may be accessed by visiting the Company's website at www.mriinterventions.com and selecting "Investors" / "News" / "IR Calendar." Investors and analysts who would like to participate in the conference call may do so via telephone at (877) 407-9034, or at (201) 493-6737 if calling from outside the U.S. or Canada.

For those who cannot access the live broadcast, a replay will be available shortly after the completion of the call until November 2, 2018 by calling (877) 660-6853, or (201) 612-7415 if calling from outside the U.S. or Canada, and then entering conference I.D. number 413671. An online archive of the broadcast will be available on the Company's website at www.mriinterventions.com, on the "Investor Relations" page.

About MRI Interventions, Inc.

Building on the power of magnetic resonance imaging ("MRI"), MRI Interventions is creating innovative platforms for performing the next generation of minimally invasive surgical procedures in the brain. The ClearPoint Neuro Navigation System, which has received 510(k) clearance and is CE marked, utilizes a hospital's existing diagnostic or intraoperative MRI suite to enable a range of minimally invasive procedures in the brain. For more information, please visit www.mriinterventions.com.

About Clinical Laserthermia Systems AB

The company is developing TRANBERG® | Thermal Therapy System for precise, safe and effective minimally invasive ablation of soft tissues including immune stimulating thermal therapy (imILT®) of solid cancerous tumors. The products have received 510(k) clearance and are CE marked. The company, which is headquartered in Lund Sweden, has subsidiaries in Germany and USA. For more information, please visit www.clinicallaser.com.

The TRANBERG® | Thermal Therapy System has not yet received market clearance for immune stimulating interstitial laser thermotherapy (imILT®) by the Food and Drug Administration (FDA) in the United States of America (USA).

Forward-Looking Statements

Statements herein concerning MRI Interventions, Inc.'s plans, growth and strategies may include forward-looking statements within the context of the federal securities laws. Statements regarding the company's future events, developments and future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. Uncertainties and risks may cause the company's actual results to differ materially from those expressed in or implied by forward-looking statements. Particular uncertainties and risks include those relating to: the Company's ability to obtain additional financing; estimates regarding the sufficiency of the Company's cash resources; future revenues from sales of the company's ClearPoint Neuro Navigation System products; and the company's ability to market, commercialize and achieve broader market acceptance for the company's ClearPoint Neuro Navigation System products. More detailed information on these and additional factors that could affect the company's actual results are described in the "Risk Factors" section of the company's Annual Report on Form 10-K for the year ended December 31, 2017, and its Quarterly Report on Form 10-Q for the three months ended June 30, 2018, both of which have been filed with the Securities and Exchange Commission.

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