

AeroSafe Global Announces Closing of Growth Financing Round

Participation from New Investors Merck Global Health Innovation Fund and Escalate Capital

ROCHESTER, New York (Sept 10, 2020) – [AeroSafe Global](#) (AeroSafe) announced today the closing of a \$47.5 million round of growth financing with participation from new investors Merck Global Health Innovation Fund (GHI) and Escalate Capital, along with existing investors Peloton Equity, LLC (Peloton), Hamilton Lane, Flexstone Partners and WAVE Equity Partners. Comerica Bank also expanded the company's borrowing capacity as part of the round. AeroSafe will use the funding to support new value-added services and technologies, and further expand into new geographies.

AeroSafe is an outsourced cold-chain-as-a-service (CCaaS) solutions provider to the pharmaceutical, biopharmaceutical, specialty pharmacy and medical device industries, including 12 of the top 20 global pharmaceutical companies. AeroSafe's innovative packaging technology, cost-efficient re-use business model, and data tracking and analytics ensure the safe, efficient and sustainable delivery of temperature-sensitive drugs and devices, while providing customers with a streamlined solution for the entire cold chain from manufacturer to end-user. These drugs and devices are often for the treatment of chronic conditions and/or life-threatening illnesses and in many cases represent pharmaceutical and device manufacturers' most critical products. AeroSafe's track record of temperature reliability across a range of shipping situations is prized by its customers. In fact, many of the COVID-19 vaccines and treatments are currently being delivered utilizing AeroSafe's products and services.

"As we continue to expand our capabilities and global reach, we were looking for a partner who shares the vision of delivering breakthrough healthcare solutions through innovative products and services," said Jay McHarg, Chief Executive Officer of AeroSafe. "Merck's Global Health Innovation Fund is an outstanding partner at the perfect time for AeroSafe Global."

The \$17 billion global biopharmaceutical cold chain logistics market is growing rapidly due to advancements in biologics, vaccines, cell therapy products, and other temperature sensitive drugs and devices that require maintenance of that temperature range throughout the supply chain. Because managing cold chain logistics is highly complex and challenging, pharmaceutical companies have historically been forced to decide between risking significant damage to their high-value products and using very expensive shipping options. According to IATA's Center of Excellence

Independent Validators in Pharmaceutical Logistics, the pharmaceutical industry lost \$34 billion from vaccines exposed to temperatures outside specified ranges in 2019. AeroSafe Global is addressing this problem by providing end-to-end cold-chain-as-a-service solutions, which combine proprietary temperature-controlled packaging products with best-in-class supply chain management services to deliver its customers reliable, intelligent solutions. AeroSafe's packaging and re-use business model also reduces its customers' greenhouse gas (GHG) emissions by 40 million pounds a year.

Concurrent with this investment, Joe Volpe from Merck GHI fund and healthcare executive Robin Smith Hoke are joining AeroSafe's Board of Directors. "I am very excited to have Joe and Robin join the board," said Mr. McHarg, "with their track record of identifying and leading disruptive healthcare companies, AeroSafe is lucky to have them."

"GHI Fund is pleased to be an investor in AeroSafe," said Joe Volpe, "and we look forward to working with the existing investors and management team to grow the company."

Robin Smith Hoke is currently the President & CEO of Leiters and brings extensive experience building novel healthcare solutions. Ms. Hoke formerly served in a variety of executive roles at Ricerca Biosciences, GeneraMedix, Cardinal Health, and Abbott Laboratories.

"I have been an enthusiastic supporter of AeroSafe for some time and have been very impressed with the company's progression. I am thrilled to be part of the next chapter of innovation and growth," said Ms. Hoke.

About AeroSafe Global

Based in Rochester, New York, AeroSafe Global pioneered cold-chain-as-a-service (CCaaS), which includes proprietary technologies and turnkey solutions that biopharmaceutical, pharmaceutical and device manufacturers rely on for shipping temperature-sensitive products. With its patented technology and sophisticated logistics platform, AeroSafe provides simple, reliable, flexible and sustainable cold chain logistics alongside a guarantee of zero temperature excursions. For more information, visit <https://www.aerosafeglobal.com>

About Merck Global Health Innovation Fund

Merck Global Health Innovation Fund, LLC (GHIF) invests in emerging companies that deliver breakthrough healthcare solutions, which advance Merck's mission to discover, develop, and provide

innovative products and services that save and improve lives. For more information, visit <http://www.merck.com/ghi>.

About Escalate Capital

Escalate Capital is a leading mezzanine firm focused on investing in high growth later-stage technology companies including SaaS, tech-enabled services, Internet, and healthcare. With over \$800 million in cumulative capital commitments, we seek to enable growth while minimizing dilution, visit

<http://www.escalatecapital.com>