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Endologix Announces Temporary Hold on AFX to Resolve a Manufacturing Issue

IRVINE, Calif., Dec. 27, 2016 (GLOBE NEWSWIRE) -- Endologix, Inc. (Nasdaq: ELGX), developer and marketer of innovative treatments for aortic disorders, today announced a temporary hold on shipments of its AFX® Endovascular AAA System to complete an investigation of a manufacturing issue with some sizes of the device. The company expects the temporary hold to be lifted for some sizes in the near future. The Company will host a conference call today, December 27, 2016 at 9:00am ET to provide a brief update on the AFX manufacturing issue, with an additional update conference call planned by December 30, 2016 (details to follow in a separate press release).

"The temporary hold on AFX is not related to any reported events from physicians and we continue to see very good commercial clinical results with the latest versions of AFX and AFX2," said John McDermott, Chief Executive Officer of Endologix. "The manufacturing issue was identified through our on-going product testing and we are proactively implementing the hold to ensure we always provide the safest possible products for patients. We believe we will be able to lift the hold on some sizes in the near future, with the timing for the remaining sizes dependent on the outcome of our investigation. In addition, the AFX manufacturing issue is unrelated to the manufacturing process for Nellix® and Ovation®, which continue to be available in approved markets."

Conference Call

Endologix's management will host a conference call today at 9:00 am ET. To participate via telephone please call 1-800-580-5706 from the U.S. or 1-913-312-0664 from outside the U.S. (conference ID# 7390761). A telephone replay will be available for seven days following the completion of the call by dialing 1-844-512-2921 from the U.S. or 1-412-317-6671 from outside the U.S., and entering pin number 7390761. The conference call will be broadcast live over the Internet at www.endologix.com. After the live webcast, a webcast replay of the call and a transcript of the call will be available online from the investor relations page of Endologix's website through December 27, 2017.

About Endologix, Inc.

Endologix, Inc., develops and manufactures minimally invasive treatments for aortic disorders. The Company's focus is endovascular stent grafts for the treatment of abdominal aortic aneurysms (AAA). AAA is a weakening of the wall of the aorta, the largest artery in the body, resulting in a balloon-like enlargement. Once AAA develops, it continues to enlarge and, if left untreated, becomes increasingly susceptible to rupture. The overall patient mortality rate for ruptured AAA is approximately 80%, making it a leading cause of death in the United States. Additional information can be found on Endologix's website at www.endologix.com.



Forward-Looking Statements

This communication includes statements that may be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including with respect to the temporary hold on shipments of AFX systems, the accuracy of which are necessarily subject to risks and uncertainties, all of which are difficult or impossible to predict accurately and many of which are beyond the control of Endologix. Many factors may cause actual results to differ materially from anticipated results, including further product inspection findings and additional regulatory requirements. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. Endologix undertakes no obligation to update any forward-looking statements to reflect new information, events or circumstances after the date they are made, or to reflect the occurrence of unanticipated events. Please refer to Endologix's Annual Report on Form 10-K for the year ended December 31, 2015, and Endologix's subsequent filings with the Securities and Exchange Commission, for more detailed information regarding these risks and other factors that may cause actual results to differ materially from those expressed or implied.