

Circle Cardiovascular Imaging Inc. Announces \$16M Series A Financing

Calgary, AB, May 16, 2018 - Circle Cardiovascular Imaging Inc. ("Circle"), a Calgary-based, global innovator in cardiovascular imaging ("CVI") post-processing software, today announced an investment of \$16M led by growth-stage private equity firms Kayne Anderson Capital Advisors (Los Angeles, California) and Yaletown Partners (Vancouver, British Columbia). Circle works with physicians and scientists, leading the way in diagnostic assessment and treatment planning for people with cardiovascular disease – a leading cause of death around the world, affecting more than 110 million people. The financing will enable Circle to accelerate its global commercialization of its advanced CVI software suite providing cardiologists and radiologists with the best quantitative tools for diagnosing a wide range of cardiovascular diseases.

"Circle is now well positioned to capitalize on its early product and commercial success to expand into new geographic markets. Circle's recent partnership with Siemens Healthineers (February 2018), alongside our established global partnership with GE Healthcare (March 2016), further strengthens our position in the marketplace and our ability to expand globally. We look to further increase our reach through the addition of new partners," says Greg Ogrodnick, CEO, Circle Cardiovascular Imaging. "Having a strong balance sheet is vital to the rapid growth of our sales efforts."

"We are continually impressed by Circle's rapid growth and highly experienced management team. With our investment, Circle is well positioned to further accelerate growth by leveraging its global presence and advanced technological capabilities. As existing investors in several healthcare and life sciences businesses, we are seeing a continual shift towards value-based care and believe that Circle's post-processing solution has the ability to increase efficiencies in research and clinical diagnosis," states Nishita Cummings of Kayne Partners.

Additionally, the financing will expedite Circle's continued development and expansion beyond its best-in-class CMR modules to further enhance modules in 4D Flow, CT, TAVI, Mitral and Interventional Cardiology; solidifying Circle's position as a global leader in advanced cardiac imaging software. "We are excited about accelerating the growth and product development of Circle's already market-leading products, which we believe have the potential to revolutionize cardiac imaging post processing. Circle's team of key thought leaders from the cardiology community gives it a strong clinical and technical basis on which to drive further innovation and we are pleased to be part of this next phase of Circle's growth" commented Hans Knapp, Co-Founder and Partner of Yaletown Partners.

About Circle Cardiovascular Imaging Inc.

Circle Cardiovascular Imaging Inc. is a Calgary-based company that develops advanced post-processing software for the cardiac imaging industry. Circle's product, cvi⁴²®, is used in over 800 world leading hospitals in over 40 different countries. cvi⁴² is fast, comprehensive, and intuitive in its use, providing physicians with the tools to accurately diagnose complex cardiovascular diseases while improving patient outcomes and the effective utilization of healthcare resources. With its latest introduction of cvi⁴² - version 5.9 incorporating deep learning and big data, time spent contouring is reduced from nearly 20 minutes to seconds. Providing clinical confidence, deep learning results demonstrate capabilities within the same range as expert human readers. Circle is becoming a prominent resource tool for the global cardiac imaging community bringing together an experienced and qualified team of more than 100 employees in 11 countries; 65 employees are based out of Circle's Calgary headquarters. Circle's research and development efforts are spearheaded by a variety of global thought leaders including one of the world's leading experts in Cardiac Magnetic Resonance, Dr. Matthias Friedrich. For more information, please visit www.circlecvi.com.

Circle Cardiovascular Imaging Inc. Announces \$16M Series A Financing (continued)

About Kayne Anderson Capital Advisors, L.P.

Kayne Anderson Capital Advisors, L.P., founded in 1984, is a leading alternative investment management firm focused on niche investing in upstream oil and gas companies, energy and infrastructure, specialized real estate, growth equity and both private credit and diversified liquid credit. Kayne Anderson's investment philosophy is to pursue niches, with an emphasis on cash flow, where our knowledge and sourcing advantages enable us to deliver above average, risk-adjusted investment returns. Kayne manages over \$26 billion in assets (as of 4/30/2018) for institutional investors, family offices, high net worth and retail clients and employs over 300 professionals in eight offices across the U.S.. For more information, please visit www.kaynecapital.com.

About Kayne Partners

Kayne Partners is a leading provider of capital and connections to rapidly growing companies in North America. Since its inception more than a decade ago, it has invested over \$600 million in platform investments and add-on acquisitions. Kayne Partners seeks to partner with driven entrepreneurs as a non-control minority investor and provide transformative capital to these high growth companies. Kayne Partners is the growth private equity group of Kayne Anderson Capital Advisors, L.P. For more information, please visit www.kaynepartners.com.

About Yaletown Partners

Yaletown Partners is a leading Canadian private equity investment firm that invests in emerging growth technology companies across Canada which enhance sustainability and productivity for industrial and enterprise customers. Yaletown's Innovation Growth Fund helps Canadian companies to scale and become market leaders and in 2017 Yaletown received the CVCA's Venture Capital Deal of the Year award for its investment in BitStew, Canada's largest venture financed exit of 2016. Backed by leading institutional investors, including pension funds, and a network of successful technology entrepreneurs, Yaletown has offices in Vancouver, Calgary, Toronto and Montreal. For more information, please visit www.yaletown.com.