



TransEnterix, Inc. Announces Appointment of Interim Chief Financial Officer

January 2, 2020

RESEARCH TRIANGLE PARK, N.C.--(BUSINESS WIRE)--Jan. 2, 2020-- TransEnterix, Inc. (NYSE American:TRXC), a medical device company that is digitizing the interface between the surgeon and the patient to improve minimally invasive surgery, today announced that Brett Farabaugh has joined as interim Chief Financial Officer, effective January 2, 2020, replacing Joe Slattery who retired December 31, 2019, as previously announced.

"We are very excited to have Brett join the TransEnterix team. He brings a wealth of experience providing financial leadership to high growth healthcare and technology companies," said Anthony Fernando, TransEnterix President and Chief Executive Officer. "I believe Brett's in depth knowledge of the medical device industry and his background of successfully guiding innovative companies will be very valuable during this critical period as we focus on taking the actions needed to implement changes in our commercial strategy that I believe will drive shareholder value."

Mr. Farabaugh has served as CFO of Tryton Medical, Inc., a developer of coronary stents based in Durham, North Carolina since August 2008, and as CEO of Tryton Medical since August 2019. Prior to Tryton Medical, Mr. Farabaugh served as CFO of Strikeiron, Inc., a high-growth information technology company, from 2006-2008, as Vice President of Finance for Icoria, Inc. (formerly Paradigm Genetics, Inc.), a biotechnology company, from 2004-2006. Mr. Farabaugh also held various roles at Nuada Pharmaceuticals and PricewaterhouseCoopers LLP. Mr. Farabaugh holds a B.S. in Commerce with a concentration in Accounting from the University of Virginia and is a licenced CPA.

About TransEnterix

TransEnterix is a medical device company that is digitizing the interface between the surgeon and the patient to improve minimally invasive surgery by addressing the clinical and economic challenges associated with current laparoscopic and robotic options in today's value-based healthcare environment. The Company is focused on the commercialization of the Senhance Surgical System, which digitizes laparoscopic minimally invasive surgery. The system allows for robotic precision, haptic feedback, surgeon camera control via eye sensing and improved ergonomics while offering responsible economics. The Senhance Surgical System is available for sale in the US, the EU, Japan and select other countries. For more information, visit www.transenterix.com.

Forward-Looking Statements

This press release includes statements relating to the Brett Farabaugh's appointment as Interim Chief Financial Officer. These statements and other statements regarding our future plans and goals constitute "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that are often difficult to predict, are beyond our control and which may cause results to differ materially from expectations and include whether Mr. Farabaugh's in depth knowledge of the medical device industry and his background of successfully guiding innovative companies will be very valuable to implement changes in our commercial strategy and drive shareholder value. For a discussion of the risks and uncertainties associated with TransEnterix's business, please review our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the year ended December 31, 2018, filed with the SEC on February 27, 2019 and our other filings we make with the SEC. You are cautioned not to place undue reliance on these forward looking statements, which are based on our expectations as of the date of this press release and speak only as of the origination date of this press release. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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