

Skyline Medical Opens New European Headquarters to Drive International Sales of the STREAMWAY System

January 26, 2018

Company appoints Jean-Paul Rasschaert as Vice President of International Sales

MINNEAPOLIS, Jan. 26, 2018 (GLOBE NEWSWIRE) -- [Skyline Medical Inc](#) (NASDAQ:SKLN) ("Skyline" or the "Company"), today announced that it has opened new European headquarters in Belgium and appointed Jean-Paul Rasschaert as Vice President of International Sales to drive international sales for the STREAMWAY System. Based in Brussels, Mr. Rasschaert will be responsible for overseeing sales of the Company's FDA-approved STREAMWAY® System for automated, direct-to-drain medical fluid disposal to hospitals and medical centers across Europe.

In 2017, the Company initiated an aggressive U.S. sales and marketing campaign for the STREAMWAY system, which resulted in a meaningful ramp in domestic sales in the fourth quarter of 2017 and early 2018. The Company also made initial investments in its international sales and marketing strategy by signing independent distribution agreements in Australia, Canada and Switzerland, as announced in November 2017. The opening of a European Headquarters in Brussels, Belgium marks the latest milestone in the Company's expanded sales and marketing strategy.

Mr. Rasschaert is a senior executive with extensive sales and marketing expertise in both the U.S. and international medical device markets. He joins Skyline Medical from Mitral Technologies, a medical device company, where he served as President, CEO and Co-founder. He has also served in senior leadership positions at Cormove, MitralFlex, Epitek, CardialCare, Timm Medical Technologies, and InStent and has held several board positions at medical technology start-ups. He started his career as a product manager in the pacemaker business at Medtronic's European headquarters in Brussels, Belgium.

"We consider Europe to be a major potential market for STREAMWAY System sales," Dr. Carl Schwartz, CEO of Skyline Medical, commented. "The EU has stated the importance of the proper management of hazardous or infectious health-care waste in order to minimize any risk to both the environment and healthcare staff. Our solution is therefore perfectly suited to the European market and I am pleased to welcome Jean-Paul to Skyline so he can drive sales in the region. He has a consistent track record of achieving strong sales growth at both large medical device companies and at several start-ups, where he helped to educate the market about new products and demonstrated an entrepreneurial mindset. I am confident his proven leadership and sales expertise will be an asset to the Company. Jean-Paul was instrumental in securing our agreement with an independent distributor based in Switzerland which we announced in November 2017, and I am pleased to have him join us as Vice President of International Sales."

Mr. Jean-Paul Rasschaert, Vice President of International Sales at Skyline Medical, commented, "I am excited to join Skyline Medical at a time when it is starting to see increased sales momentum for its STREAMWAY System. The STREAMWAY System offers unrivalled benefits to hospitals that are looking to responsibly manage their medical waste while reducing costs and provides a much-needed solution to Europe's problem of medical waste management. I hope my decades of experience in medical device sales and strong industry networks will help support sales growth at the Company."

As part of Mr. Rasschaert's compensation package he will receive inducement stock options in accordance with NASDAQ listing rules for 50,000 shares of Skyline common stock at \$0.97 per share. The options will vest quarterly in four equal installments over a 12-month period and have a term of 10 years.

About the STREAMWAY System

Skyline's revolutionary, FDA-cleared STREAMWAY System is the first true direct-to-drain fluid disposal system designed specifically for medical applications, such as radiology, endoscopy, urology and cystoscopy procedures. It connects directly to a facility's plumbing system to automate the collection, measurement and disposal of waste fluids.

The STREAMWAY minimizes human intervention for better safety and improves compliance with Occupational Safety and Health Administration (OSHA) and other regulatory agency safety guidelines. It also provides unlimited capacity for increased efficiency in the operating room, which leads to greater profitability. Furthermore, the STREAMWAY eliminates canisters to reduce overhead costs and provides greater environmental stewardship by helping to eliminate the approximately 50 million potentially disease-infected canisters that go into landfills annually in the U.S. For a demonstration please visit www.skylinemedical.com or call 855-785-8855.

In the fourth quarter of 2017, Skyline Medical announced its intention to enter the precision medicine space through a strategic partnership with Helomics Corporation. As of February 1, 2018, the Company's corporate name will be changed to Precision Therapeutics.

About Skyline Medical

Skyline Medical produces a fully automated, patented, FDA-cleared waste fluid disposal system that virtually eliminates staff exposure to blood, irrigation fluid and other potentially infectious fluids found in the healthcare environment. Antiquated manual fluid handling methods that require hand carrying and emptying filled fluid canisters present an exposure risk and potential liability. Skyline Medical's STREAMWAY System fully automates the collection, measurement and disposal of waste fluids and is designed to: 1) reduce overhead costs to hospitals and surgical centers; 2) improve compliance with OSHA and other regulatory agency safety guidelines; 3) improve efficiency in the operating room, and radiology and endoscopy departments, thereby leading to greater profitability; and 4) provide greater environmental stewardship by helping to eliminate the approximately 50 million potentially disease-infected canisters that go into landfills each year in the U.S. For additional information, please visit www.skylinemedical.com.

Forward-looking Statements

Certain of the matters discussed in this announcement contain forward-looking statements that involve material risks to and uncertainties in the Company's business that may cause actual results to differ materially from those anticipated by the statements made herein. Such risks and uncertainties include risks related to the proposed joint ventures, including the need to negotiate the definitive agreements for the joint ventures; possible failure to realize anticipated benefits of the joint ventures; and costs of providing funding to the joint ventures. Other risks and uncertainties relating to the Company include, among other things, current negative operating cash flows and a need for additional funding to finance our operating plan; the terms of any further financing, which may be highly dilutive and may include onerous terms; unexpected costs and operating deficits, and

lower than expected sales and revenues; uncertain willingness and ability of customers to adopt new technologies and other factors that may affect further market acceptance, if our product is not accepted by our potential customers, it is unlikely that we will ever become profitable; adverse economic conditions; adverse results of any legal proceedings; the volatility of our operating results and financial condition; inability to attract or retain qualified senior management personnel, including sales and marketing personnel; our ability to establish and maintain the proprietary nature of our technology through the patent process, as well as our ability to possibly license from others patents and patent applications necessary to develop products; the Company's ability to implement its long range business plan for various applications of its technology; the Company's ability to enter into agreements with any necessary marketing and/or distribution partners and with any strategic or joint venture partners; the impact of competition, the obtaining and maintenance of any necessary regulatory clearances applicable to applications of the Company's technology; and management of growth and other risks and uncertainties that may be detailed from time to time in the Company's reports filed with the Securities and Exchange Commission, which are available for review at www.sec.gov. This is not a solicitation to buy or sell securities and does not purport to be an analysis of the Company's financial position. See the Company's most recent Annual Report on Form 10-K, and subsequent reports and other filings at www.sec.gov.

Contacts:

Skyline Medical
Carl Schwartz, Chief Executive Officer
(651) 389-4800
cschwartz@skylinemedical.com

Investors
KCSA Strategic Communications
Elizabeth Barker
(212) 896-1203
ebarker@kcsa.com



Source: Skyline Medical Inc.