



Asensus Surgical 2024 Special Meeting of Stockholders Is Adjourned

August 7, 2024

RESEARCH TRIANGLE PARK, N.C., Aug. 07, 2024 (GLOBE NEWSWIRE) -- Asensus Surgical, Inc. (NYSE American: ASXC), a global leader of innovative digital solutions for the operating room, today announced that the Company's Special Meeting of Stockholders, scheduled to be held on Wednesday, August 7, 2024 at 10:00 a.m. (Eastern Time), was adjourned to Tuesday, August 20, at 10:00 a.m. (Eastern Time). The Special Meeting will be held virtually.

While we have received proxies for approximately 52% of our outstanding shares with a large majority voted in favor of the merger proposal, we still need more votes to approve the transaction. This is a very low turnout for such an important vote and we encourage you to vote your shares as soon as possible. No matter how many shares you own or how you intend to vote, your vote is important. The Company has adjourned the Special Meeting to allow its retail stockholders additional time to consider and vote on each of the proposals, which are described in the Proxy Statement.

- 1. Merger Proposal.** To approve and adopt the Agreement and Plan of Merger, dated as of June 6, 2024 (which, as it may be amended from time to time, we refer to as the "Merger Agreement"), by and among KARL STORZ Endoscopy-America, Inc., a California corporation ("Parent"), and Karl Storz California Inc., a California corporation ("Merger Sub"), pursuant to which Asensus would be acquired by way of a merger with and into Merger Sub with Asensus surviving the merger and becoming a wholly-owned subsidiary of Parent, which we refer to as the "Merger."
- 2. Merger-Related Compensation Proposal.** To approve, in a non-binding advisory vote, certain compensation that may be paid or become payable to our named executive officers in connection with the Merger.
- 3. Adjournment Proposal.** To approve one or more adjournments of the special meeting to a later date or dates if necessary or appropriate to solicit additional proxies if there are insufficient votes to approve the merger proposal at the time of the Special Meeting.

Each stockholder's vote matters and is important no matter how many shares are owned. The Company requests that its stockholders please take the time to read and respond to the Company's proxy materials that were previously provided to them and vote promptly. Voting over the phone or on the Internet will require that its stockholders have their proxy control number available. That number is printed on the proxy sent with the proxy materials to stockholders by mail or electronic copy. Stockholders who have sold their shares but were a holder of record at the close of business on June 28, 2024, the record date for the Special Meeting, remain entitled to vote, and we ask that they please take the time to vote. The Board encourages stockholders to vote "FOR" each of the proposals.

Any stockholder with questions about the Special Meeting or in need of assistance in voting their shares should contact the Company's proxy solicitor:

Alliance Advisors
200 Broadacres Drive, 3rd Floor
Bloomfield, NJ 07003
Stockholders, banks and brokers may call toll free: (844) 858-7383
Outside the U.S. and Canada: 1-520-524-4960

About Asensus Surgical, Inc.

Asensus Surgical is revolutionizing surgery with the first intra-operative Augmented Intelligence technology approved for use in operating rooms around the world. Recognized as an award-winning leader in digital technology, Asensus is committed to making surgery more accessible and predictable while delivering consistently superior outcomes. The Company's novel approach to digitizing laparoscopy has led to system placements globally. Led by engineers, medical professionals, and industry luminaries, Asensus is powered by human ingenuity and driven by collaboration. To learn more about the Senhance® Surgical System and the new LUNA™ System in development, visit www.asensus.com.

Forward-Looking Statements

This press release includes statements relating to the adjournment of the Asensus Special Meeting of Stockholders and the anticipated next steps. These statements and other statements regarding our future plans and goals include "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 Reform Act of 1995. Forward looking statement include all statements regarding the intent, belief or current

expectation of Asensus and can typically be identified by words such as “anticipate” and “may” and similar expressions, as well as variations or negatives of these words, including statements about the Company’s pursuit of stockholder approval for the Merger Agreement and Merger, and whether the Company will be successful in securing the requisite vote of its stockholders or meet all of the other required closing conditions and the actual consummation of the Merger. 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, but are not limited to, the occurrence of any event, change or other circumstance that would give rise to the termination of the Merger Agreement and the fact that certain terminations of the Merger Agreement require the Company to pay a termination fee of \$3,600,000; the occurrence of any event, change or other circumstance that would give rise to the termination of the Merger Agreement; whether the Company’s stockholders will approve the Merger Agreement and the Merger, whether the Company will meet all conditions required to close the Merger transaction, whether the necessary approvals will be obtained before the outside termination date in the Merger Agreement, the effect of the announcement of the Merger on the Company’s relationships with its customers, as well as its operating results and business generally; the outcome of any legal proceedings related to the Merger that may arise; retention of employees of the Company following the announcement of the Merger; the fact that the Company’s stock price may decline significantly if the Merger is not completed; and the fact that the Company may be obligated to repay amounts advanced under the promissory note issued to KARL STORZ in connection with the non-binding letter of intent under the circumstances described in the Note, and whether the Company will be able to repay the Note if the Merger is not completed. Additional risks and uncertainties about Asensus and its business are identified and discussed in the “Risk Factors” section of our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the SEC. Asensus undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law. The information set forth herein speaks only as of the date hereof.

Important Additional Information and Where to Find It

In connection with the Merger, the Company has filed with the SEC a definitive proxy statement and other relevant documents. This press release is not a substitute for the proxy statement or any other document that the Company may file with the SEC or send to its stockholders in connection with the Merger. ***Before making any voting decision, the Company’s stockholders are urged to read all relevant documents filed with the SEC, including the proxy statement, when they become available because they will contain important information about the Merger.*** Investors and security holders will be able to obtain the proxy statement and other documents filed by the Company with the SEC free of charge at the SEC’s website, www.sec.gov, or from the Company at the investor relations page of its website, www.asensus.com, Investors.

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