



FOR IMMEDIATE RELEASE

CONTACT: Kristi England
Allison+Partners
+1 (206) 508-6646
kristi@allisonpr.com

VERASONICS FINAL ARBITRATION AWARD CONFIRMED

SEATTLE, WA — August 22, 2017 — Verasonics, Inc. today reported that on August 17 2017, the U.S. District Court for the Western District of Washington confirmed the Final Award of more than \$5.6 million, issued to Verasonics, in a binding arbitration in Washington State. An arbitrator found that Alpinion Medical Systems Company, Ltd. had breached both non-disclosure and lease agreements between Verasonics, and had misappropriated Verasonics trade secrets.

The Final Award included compensatory damages, attorney's fees, arbitration fees, and other expenses owed by Alpinion Medical Systems Company, Ltd which is headquartered in Seoul, South Korea, and is a subsidiary of ILJIN Holdings Co., Ltd. In March, the arbitrator awarded an initial Partial Final Award, including compensatory damages totaling \$2.9 million.

The arbitrator also entered a world-wide injunction prohibiting Alpinion from marketing or selling its research ultrasound system, the E-CUBE 12R, and any research ultrasound system derived from or based upon Verasonics' trade secret information, and/or confidential

(more)

Verasonics, Inc.
August 22, 2017
Page Two

information supplied under the non-disclosure agreement and/or lease agreement. Alpinion is also enjoined from using Verasonics' trade secret information, and/or confidential information supplied under the non-disclosure agreement and/or lease agreement. Both injunctions are effective for a period of five years.

On June 7, 2017, the arbitrator issued a Final Award reiterating the earlier awards and further awarding Verasonics more than \$2.7 million in attorney's fees, arbitration fees, and other expenses. The Final Award further provided that all other claims in the arbitration were denied and dismissed.

"We are grateful for the arbitrator's decision to issue the Final Award so clearly in our favor," said Lauren Pflugrath, President and CEO of Verasonics. "We continue to expand and build positive collaborative partnerships, but must insist on protecting our IP," He said.

###

About Verasonics, Inc.:

Verasonics is a privately held company founded in 2001, with headquarters in Kirkland, Washington, USA. Verasonics is the leader in research ultrasound and is focused on providing researchers and developers with the most advanced and flexible tools enabling them to develop new algorithms and products used in biomedical ultrasound, materials science, earth sciences, and the physics of acoustics and ultrasonics. Verasonics also licenses its technology to companies for use in their commercial products. Verasonics has customers located in 28 countries across North and South America, Europe, Asia and Australia.