Axonics® Announces Filing of Petitions Before the United States Patent and Trademark Office Contesting the Validity of Medtronic Patents

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IRVINE, Calif.--(BUSINESS WIRE)-- Axonics Modulation Technologies, Inc. (NASDAQ:AXNX), a medical technology company that has developed and is commercializing novel implantable Sacral Neuromodulation ("SNM") devices for the treatment of urinary and bowel dysfunction, reported that today the Company is filing seven petitions before the United States Patent and Trademark Office ("USPTO") requesting *inter partes* review ("IPR") to contest the validity of each of the patents Medtronic has alleged to be infringed by Axonics.

The IPR petitions filed by Axonics concern the following Medtronic-owned patents: 8,036,756; 8,626,314; 7,774,069; 8,457,758; 8,738,148; 9,463,324 and 9,821,112.

Raymond W. Cohen, CEO of Axonics commented, "Since its inception in late 2013, Axonics has invested millions of dollars and thousands of hours into understanding the relevant and adjacent intellectual property landscape while developing our products and our own intellectual property. While this type of anticompetitive behavior from the incumbent is regrettable, as evidenced by this USPTO filing, we are ready and quite able to respond appropriately. We believe that we have provided the USPTO compelling challenges to the validity of the Medtronic patents at issue and now await institution of each IPR petition."

About the IPR process at the USPTO
The timing of the IPR process is defined by statute. In most circumstances, the USPTO will take six months to determine whether to institute an IPR after filing of the petition. If instituted, the USPTO will usually render a decision on the validity of a contested patent within twelve months of instituting the review. According to unifiedpatents.com, the USPTO invalidates approximately 77% of all patents on which IPR is instituted and in addition, partially invalidates approximately 11%.

About Axonics Modulation Technologies, Inc.
Axonics, based in Irvine, Calif., has developed and is commercializing novel implantable SNM devices for patients with urinary and bowel dysfunction. These conditions are caused by a miscommunication between the bladder and the brain and significantly impacts quality of life. Overactive bladder affects an estimated 87 million adults in the U.S. and Europe. Another estimated 40 million adults are reported to suffer from fecal incontinence/accidental bowel leakage. SNM therapy has been employed to reduce symptoms and restore pelvic floor function for the past two decades. Reimbursement coverage is well established in the U.S. and Europe. The Axonics System is the first long-lived rechargeable SNM system approved for sale in the world, and the first to gain full-body MRI conditional labeling. For more information, visit the Company's website at www.axonics.com.

Forward-Looking Statements
Statements made in this press release that relate to future plans, events, prospects or performance are forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995. Words such as "planned," "expects," "believes," "anticipates," "designed," and similar words are intended to identify forward-looking statements. While these forward-looking statements are based on the current expectations and beliefs of management, such forward-looking statements are subject to a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from the expectations expressed in this press release, including the risks and uncertainties disclosed in Axonics filings with the Securities and Exchange Commission, all of which are available online at www.sec.gov. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, Axonics undertakes no obligation to update or revise any forward-looking statements to reflect new information, changed circumstances or unanticipated events.

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