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ASPEN MEDICAL PRODUCTS, LLC ANNOUNCES JIM CLOAR AS NEW PRESIDENT & CEO

IRVINE, CA – Aspen Medical Products, LLC (“Aspen Medical Products” or the “Company”) is excited to announce the appointment of seasoned orthopedic and spine executive, Jim Cloar, as the new President and CEO of Aspen Medical Products. Cloar will be succeeding Dan Williamson, founder of Aspen Medical Products, who will continue to be involved as a member of the Company’s Board of Directors and as a meaningful shareholder. Cloar comes with a rich background leading growth and expansion in orthopedic organizations focused on spine including DePuy, Medtronic, Biomet, and most recently, as President, Global Spine for ZimmerBiomet.

“I see Aspen Medical Products as the leader in spinal bracing products both within the US, and internationally, and welcome the opportunity to take this dynamic company from its history of innovation, quality and customer-focused product delivery to the next level of its evolution of growth and success,” Cloar stated upon accepting the position. “With the seasoned and dynamic executive team, well respected direct sales group, stellar relationships with key distributors, a culture of inclusion and commitment, and aggressive plans for organic growth through new product development and add-on acquisitions, the Company’s future is very bright which was extremely attractive to me.”

In mid-2019, Aspen was recapitalized by an affiliate of the New York based private equity firm, Cortec Group. Cortec invests in market-leading, middle-market specialty consumer, distribution, healthcare and specialty services and products businesses in partnership with owners and management teams who want to work with Cortec to drive growth and improve business fundamentals. “We remain pleased with our investment in Aspen Medical Products, which has performed well in a very difficult operating environment. Dan Williamson has been, and will continue to be, a great partner as he transitions to Board level involvement. We are excited to have someone with Jim Cloar’s experience and leadership capabilities as part of the team, and look forward to working with both of them to enable Aspen Medical Products to achieve continued success, while providing quality products to those who need them,” said Jeff Lipsitz, Co-President at Cortec.

About Aspen Medical Products

Aspen Medical Products, LLC (Aspen) is a leading designer, developer, manufacturer and marketer of upper and lower spinal orthopedic bracing products, as well as select extremity bracing lines. The Company’s products address patient needs across a wide range of end uses and care settings. Aspen primarily sells its products into the acute care market, as they offer a high level of motion restriction and are used by patients in need of short-term treatment from severe injuries, have urgent medical conditions, and/or are recovering from surgery. Outside of the acute setting, the Company’s products are also broadly used for stabilization, pain therapy and to support daily living activities. Headquartered in Irvine, California, the Company has local sales representation throughout the U.S. as well as internationally.

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