



Rockwell Medical Expands Partnership with DaVita

April 11, 2022

\$7.5M initial equity investment in Rockwell

Amended and expanded supply agreement

Strengthens Rockwell's financial position, laying groundwork for improved concentrate business

WIXOM, Mich., April 11, 2022 /PRNewswire/ -- [Rockwell Medical](#), Inc. (Nasdaq: RMTI), a biopharmaceutical company dedicated to transforming the treatment of iron deficiency and anemia management, today announced an expanded partnership with [DaVita Inc.](#) (NYSE: DVA), a leading kidney care provider. Rockwell Medical has been working to revise certain terms of its supply contracts with customers in an effort to stabilize its concentrates business. These two agreements with DaVita are designed to help ensure that Rockwell Medical is on a more stable financial footing to supply its partners so they can serve patients undergoing dialysis in their centers.



The amended supply agreement is designed to enable Rockwell Medical's concentrates business the potential to operate profitably in the future.

Additionally, DaVita entered into a stock purchase agreement under which it will invest up to \$15 million in convertible preferred stock in two tranches. The first tranche of \$7.5 million has been funded and is initially convertible into 7,500,000 shares of common stock at a conversion price of \$1.00 per share. DaVita has also committed to investing another \$7.5 million, if Rockwell satisfies certain conditions.

"As the second largest supplier in the United States of life-saving hemodialysis concentrate products, Rockwell Medical is important to the dialysis industry and the patients we serve," commented Russell Ellison, M.D., M.Sc., President and CEO of Rockwell Medical. "Through this strategic arrangement, the company achieved a major milestone by strengthening the concentrates business. We continue discussions with other major customers in an effort to create the foundation on which we intend to grow our broader business."

Rockwell Medical has filed its Annual Report on Form 10-K for the year ended December 31, 2021 and a Current Report on Form 8-K describing the amended supply agreement and the equity investment by DaVita.

About Rockwell Medical

Rockwell Medical is a commercial-stage biopharmaceutical company developing and commercializing its next-generation parenteral iron technology platform, Ferric Pyrophosphate Citrate (FPC), which has the potential to lead transformative treatments for iron deficiency in multiple disease states, reduce healthcare costs and improve patients' lives. The Company has two FDA-approved therapies indicated for patients undergoing hemodialysis, which are the first two products developed from the FPC platform. Rockwell Medical is also seeking to advance its FPC platform by developing FPC for the treatment of iron deficiency anemia in patients outside of dialysis, who are receiving intravenous medications in the home infusion setting. In addition, Rockwell Medical is one of two major suppliers of life-saving hemodialysis concentrate products to kidney dialysis clinics in the United States. For more information, visit www.RockwellMed.com.

Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as, "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "could," "can," "would," "develop," "plan," "potential," "predict," "forecast," "project," "intend" or the negative of these terms, and similar expressions, or statements regarding intent, belief, or current expectations, are forward looking statements. There can be no assurance that Rockwell Medical will be able to achieve planned cost savings to operate its concentrates business profitability, or that Rockwell Medical will be able to satisfy the funding conditions for the second tranche of the DaVita investment. While Rockwell Medical believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties (including, without limitation, those set forth in Rockwell Medical's SEC filings), many of which are beyond our control and subject to change. Actual results could be materially different. Risks and uncertainties include, but are not limited to those risks more fully discussed in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2021, as such description may be amended or updated in any future reports we file with the SEC. Rockwell Medical expressly disclaims any obligation to update our forward-looking statements, except as may be required by law.

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