

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 4, 2025

TRISALUS LIFE SCIENCES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39813
(Commission
File Number)

85-3009869
(I.R.S. Employer
Identification No.)

6272 W. 91st Ave., Westminster, Colorado
(Address of principal executive offices)

80031
(Zip Code)

(888) 321-5212
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	TLSI	Nasdaq Global Market
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of \$11.50 per share	TLSIW	Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 4, 2025, the Board of Directors (the “Board”) of TriSalus Life Sciences, Inc. (the “Company”) approved, effective January 6, 2025, a leadership transition, promoting James Young to Chief Financial Officer, Secretary, Treasurer and principal financial and accounting officer of the Company, and appointing Sean Murphy to Chief Manufacturing, Strategy and Business Development Officer. Prior to the leadership transition, Mr. Young served as the Company’s Senior Vice President of Investor Relations and Treasurer, and Mr. Murphy served as the Company’s Chief Financial Officer, Secretary and principal financial and accounting officer. Mr. Murphy will continue to serve as a member of the Board.

Mr. Young, age 62, has served as the Company’s Senior Vice President of Investor Relations and Treasurer since August 2023. From June 2022 to July 2023, Mr. Young served as President of J Young Consulting LLC, where he served as an Interim Chief Financial Officer and also provided finance organization optimization services for small to medium sized companies, primarily in the life sciences industry. Prior to that, he served in various finance roles of increasing responsibility, during a 33-year career at Abbott Laboratories, a publicly held medical device and healthcare company. Mr. Young’s most recent role at Abbott was Vice President and Chief Ethics and Compliance Officer from July 2015 to May 2021. Prior to his time at Abbott, he was a Senior Auditor at Ernst and Whinney. Mr. Young received his BBA in Accounting from St. Norbert College and is a Certified Public Accountant, State of Wisconsin.

In connection with Mr. Young’s appointment, the Company entered into an Executive Employment Agreement with Mr. Young (the “Young Employment Agreement”). Pursuant to the Young Employment Agreement, Mr. Young’s annual base salary is \$420,000, and Mr. Young will be eligible to receive an annual performance bonus of a target amount equal to up to 50% of his annual base salary. Mr. Young is also eligible to participate in the Company’s benefit plans generally available to similarly situated employees.

In the event Mr. Young’s employment is terminated, he will be entitled to receive any accrued obligations, which include accrued but unpaid salary through the date of termination, unreimbursed expenses, and benefits owed to him under retirement and health plans in which he participates. In addition, Mr. Young is eligible to receive the following severance benefits under the Young Employment Agreement if his employment is terminated by the Company pursuant to a “Discharge Without Cause” (as defined in the Young Employment Agreement) or if he experiences a “Resignation For Good Reason” (as defined in the Young Employment Agreement), and provided he timely executes and does not revoke a release of claims in favor of the Company: (a) continuing payment of Mr. Young’s then-current annual base salary for six months, and (b) if Mr. Young’s “Discharge Without Cause” occurs in the fourth calendar quarter of a year and the Company achieves its financial objectives on which his bonus for that year is based, he will also be entitled to a pro rata annual bonus for such year.

Further, if Mr. Young experiences a Discharge Without Cause or Resignation for Good Reason within the one-year period following a Change of Control (as defined in the Young Employment Agreement), Mr. Young will be entitled to: (a) a lump sum payment equal to 12 months of his then annual base salary, (b) his annual bonus for the year of termination, assuming performance was met at the “target” level, (c) the cost of one year of continued medical, dental, and vision benefits at the same level as if the executive remained employed by the Company, and (d) full vesting of all outstanding stock options and other equity incentives that are subject to vesting over time and based on length of service with the Company.

Mr. Young entered into the Company’s standard form of Indemnity Agreement for officers of the Company.

There is no arrangement or understanding between Mr. Young and any other person pursuant to which he was selected as an officer of the Company, and there are no family relationships between Mr. Young and any of the Company’s directors or executive officers. There are no transactions to which the Company is a party and in which Mr. Young has a direct or indirect material interest that would be required to be disclosed under Item 404(a) of Regulation S-K.

In connection with Mr. Murphy’s transition to Chief Manufacturing, Strategy and Business Development Officer, the Company entered into an Amended and Restated Executive Employment Agreement (the “Murphy A&R Employment Agreement”). Except for (i) the change in Mr. Murphy’s title, (ii) adjustment of Mr. Murphy’s annual base salary to \$450,000, and (iii) reduction of severance pay to six months if Mr. Murphy’s employment is terminated pursuant to a Discharge Without Cause (as defined in the Murphy A&R Employment Agreement) or he resigns pursuant to a Resignation for Good Reason (as defined in the Murphy A&R Employment Agreement), the material terms of the Murphy A&R Employment Agreement are materially the same as those contained in Mr. Murphy’s Amended and Restated Executive Employment Agreement dated March 2, 2023, which terms are disclosed in Part III, Item 10 to the Company’s Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on April 11, 2024.

The foregoing descriptions of the terms of the Young Employment Agreement and the Murphy A&R Employment Agreement are not complete and are qualified in their entirety by reference to the Young Employment Agreement and the Murphy A&R Employment Agreement, copies of which are filed as Exhibits 10.1 and 10.2, respectively.

On January 8, 2025, the Company issued a press release announcing the above-described leadership transition, a copy of which is furnished as Exhibit 99.1.

Salary Investment Program

On January 4, 2025, the Compensation Committee confirmed, ratified and approved a salary investment program (the “Salary Investment Program”) pursuant to which executive officers of the Company could elect to reduce their annual base salary for 2025 in exchange for a grant of RSUs. The amount of base salary that an officer elects to forgo will be converted into RSUs with a grant date value equal to the amount of such salary reduction. The Company expects that the Compensation Committee will grant the RSUs to be issued pursuant to the Salary Investment Program on or about February 18, 2025. The RSUs granted pursuant to the Salary Investment Program will be subject to time-based vesting. As of December 31, 2024, executive officers of the Company had irrevocably elected to invest an aggregate of \$515,052 in the Salary Investment Program.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	<u>Executive Employment Agreement, by and between the Company and James Young, dated January 6, 2025.</u>
10.2	<u>Amended and Restated Executive Employment Agreement, by and between the Company and Sean Murphy, dated January 6, 2025.</u>
99.1	<u>Press Release dated January 8, 2025.</u>
104	Cover Page Interactive Data File.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRISALUS LIFE SCIENCES, INC.

By: /s/ Mary Szela
Mary Szela
Chief Executive Officer

Date: January 8, 2025

CERTAIN INFORMATION CONTAINED IN THIS EXHIBIT, MARKED BY [***], HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE THE REGISTRANT HAS DETERMINED THAT IT IS BOTH NOT MATERIAL AND IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Confidential
Execution Version

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this “**Agreement**”) is made and entered into as of January 6, 2025 (the “**Effective Date**”), between TriSalus Life Sciences, Inc., a Delaware corporation (the “**Company**”), and James Young (“**Executive**”).

RECITALS

A. Executive and the Company are entering into this Agreement setting forth the terms and conditions of Executive’s employment with the Company. The Company hereby employs Executive, and Executive hereby accepts employment with the Company, upon the terms and conditions contained in this Agreement.

B. As an executive employee of the Company, Executive will have access to and Executive will become familiar with, acquire knowledge of and develop or maintain the Confidential Information (as defined below), whether currently existing or to be developed in the future, which Executive recognizes permits the Company to enjoy a competitive advantage, and the disclosure to and/or use of such Confidential Information by competitors, potential competitors and/or any third-party would cause irreparable harm to the Company. Executive and the Company desire to enter into this Agreement in order to, among other things, protect the Confidential Information and the Company’s business relationships.

AGREEMENT

NOW, THEREFORE, IN CONSIDERATION of the foregoing facts, the mutual covenants and agreements contained herein and other good and valuable consideration, the Company and Executive agree as follows:

1. **Definitions.** As used herein, the following terms shall have the meanings ascribed to them in this Section 1:

(a) “**Affiliate**” means with respect to any party, any corporation, limited liability company, partnership, joint venture, firm and/or other entity which directly or indirectly Controls, is Controlled by or is under common Control with such party.

(b) “**Board of Directors**” means the board of directors of the Company.

(c) “**Change in Control**” shall mean the occurrence of any of the following events:

(i) Change in Ownership of the Company. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group (“Person”), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than 50% of the total voting power of the stock of the Company, except that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board of Directors will not be considered a Change in Control; or

(ii) **Change in Effective Control of the Company.** If the Company has a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended a change in the effective control of the Company which occurs on the date that a majority of members of the Board of Directors is replaced during any twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of the Board of Directors prior to the date of the appointment or election. For purposes of this clause (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii) **Change in Ownership of a Substantial Portion of the Company's Assets.** A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

(d) **"Compensation Committee"** means a committee of the Board of Directors which has been delegated responsibility for employee compensation matters or, in the absence thereof, the entire Board of Directors.

(e) **"Competing Business"** means a business that is engaged in researching, designing, developing, manufacturing, marketing and/or sales of medical devices for regional delivery and therapeutics used in that delivery to treat solid tumors.

(f) **"Confidential Information"** means confidential or proprietary information and/or techniques of the Company or any of its Subsidiaries or Affiliates entrusted to, developed by, or made available to Executive, whether in writing, in computer form, reduced to a tangible form in any medium, or conveyed orally, that is not generally known by others in the form in which it is or was used by the Company or any of its Subsidiaries or Affiliates. Examples of Confidential Information include, without limitation: (i) sales, sales volume, sales methods, sales proposals, business plans or statements of work; (ii) Customers, Prospective Customers, and Customer records, including contact, preference and other Customer information; (iii) costs and general price lists and prices charged to specific Customers; (iv) the names, addresses, contact information and other information concerning any and all brokers, vendors and suppliers and prospective brokers, vendors and suppliers; (v) terms of contracts; (vi) non-public information and materials describing or relating to the business or financial affairs of the Company or any of its Subsidiaries or Affiliates, including but not limited to, financial statements, budgets, projections financial and/or investment performance information, research reports, personnel matters, products, services, operating procedures, organizational responsibilities and marketing matters, policies or procedures; (vii) information and materials describing existing or new processes, products and services of the Company or any of its Subsidiaries or Affiliates, including marketing materials, analytical data and techniques, and product, service or marketing concepts under development by or for the Company or any of its Subsidiaries or Affiliates, and the status of such development; (viii) the business or strategic plans of the Company or any of its Subsidiaries or Affiliates; (ix) the information technology systems, network designs, computer program code, and application practices of the Company or any of its Subsidiaries or Affiliates; (x) acquisition candidates of the Company or any of its Subsidiaries or Affiliates or any business plans, studies or assessments relating thereto; (xi) information relating to Executive Developments; and (xii) trademarks, service marks, trade secrets, trade names and logos. The terms of this Agreement shall be deemed to be Confidential Information. Confidential Information does not include information that becomes generally known to and available for use by the public other than as a result of Executive's acts or omissions to act, including any breach of this Agreement.

(g) “**Control**” (including the terms “Controlling,” “Controlled by” and “under common Control with”) means the power to direct the management and policies of another person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

(h) “**Covered Entity**” means every Affiliate of Executive, and every business, association, trust, corporation, partnership, limited liability company, proprietorship or other entity in or to which Executive has an investment (whether through debt or equity securities), maintains any capital contribution or has made any advances, or in which any Affiliate of Executive has an ownership interest or profit sharing percentage. The agreements of Executive contained herein specifically apply to each entity which is presently a Covered Entity, or which becomes a Covered Entity subsequent to the date of this Agreement. Notwithstanding the foregoing, nothing contained in this Agreement prohibits Executive from owning less than 3% of any class of voting securities, publicly held and quoted on a recognized securities exchange or inter-dealer quotation system, of any issuer, and no such issuer shall be considered a Covered Entity solely by virtue of such ownership or the incidents thereof.

(i) “**Customer**” means any person or entity for whom the Company or any of its Subsidiaries or Affiliates (i) provides (or contracted to provide) goods or services as of the date hereof or at any time during the Term or (ii) has provided goods or services at any time during the one-year period prior to the date hereof.

- (j) “**Discharge for Cause**” means termination of Executive’s employment by the Company for any one or more of the following:
- i. Executive's failure to perform Executive's duties consistent with Executive’s position under this Agreement (other than any such failure resulting from incapacity due to physical or mental illness);
 - ii. the Company’s reasonable determination that Executive failed to comply with any valid and legal directive from the Chief Executive Officer or the Board consistent with Executive’s position and duties under this Agreement;
 - iii. Executive's commission of an act constituting dishonesty, embezzlement, misappropriation, or fraud in the course of Executive’s performance of duties and responsibilities under the Agreement;
 - iv. Executive's commission, indictment, plea of no contest, plea of *nolo contendere*, or imposition of an un-adjudicated probation for any felony or crime involving moral turpitude;
 - v. Executive's breach of a material provision of this Agreement, receiving notice from the Company specifically identifying Employee’s violation, and if curable in the reasonable discretion of the Company, the Executive being given ten (10) days’ notice to cure such breach, and Executive has failed to remedy such breach within the ten (10) day period;

- vi. Executive's violation of any Company policies that are written or otherwise communicated to the Executive, receiving notice from the Company specifically identifying Executive's breach, and if curable in the reasonable discretion of the Company, the Executive being given ten (10) days' notice to cure such violation, and Executive has failed to remedy such violation within the ten (10) day period;
- vii. Executive's engagement in conduct that brings or is reasonably likely to bring the Company negative publicity or into public disgrace, embarrassment, or disrepute;
- viii. Executive's unlawful use (including being under the influence) or possession of illegal drugs on the Company's (or any of its Affiliate's) premises or while performing Employee's duties and responsibilities under this Agreement; or
- ix. Executive's commencement of employment or engagement with another company or enterprise while Executive is an employee of the Company without the prior consent of the Board of Directors.

Unless specifically required, notice is not required for Discharge for Cause prior to termination by the Company.

(k) "**Discharge Without Cause**" means the Company's termination of Executive's employment hereunder during the Term for any reason other than a Discharge For Cause or due to Executive's death or permanent disability.

(l) "**Executive Developments**" means any invention, discovery, design, idea, copyrightable work, trademark or service mark, patent, information, material or other development which is or was conceived, discovered, created, reduced to practice or otherwise developed by Executive, either solely or with others: (i) within the scope of Executive's employment with the Company, (ii) with the use of materials, technology, information, facilities, equipment or other resources of the Company or any of its Subsidiaries or Affiliates, or (iii) relating to any past, present or contemplated publication, product or activity of the Company or any of its Subsidiaries or Affiliates of which Executive has knowledge while employed by the Company. Examples of Executive Developments include, without limitation, (A) Customer proposals and statements of work, (B) contact, preference and other information relating to Customers and Prospective Customers, (C) research reports and other research results for the Company's or any of its Subsidiaries' or Affiliates' publications, consulting activities or client projects, (D) business and marketing plans and research results, (E) cost and pricing information, (F) financial statements, records and information, (G) computer program code, architectures, specifications and documentation, (H) system and network designs and configurations, (I) technical memoranda, specifications, designs, manuals and research results, (J) concepts, processes, machines, technologies, algorithms, ideas and concepts, (K) writings, drawings, graphic works and audiovisual works, (L) trademarks, service marks, trade names and logos and (M) any portions, combinations, modifications and derivatives of the foregoing.

(m) “**Prospective Customer**” means any person or entity with whom the Company or any of its Subsidiaries or Affiliates has communicated or whom the Company or any of its Subsidiaries or Affiliates has solicited for the purposes of obtaining such person or entity as a Customer and/or whom the Company or any of its Subsidiaries or Affiliates has analyzed concerning the potential of such person or entity to become a Customer, at any time during the one-year period prior to the date hereof or at any time during the Term.

(n) “**Subsidiary**” means any corporation, trust, general or limited partnership, limited liability company, limited liability partnership, firm, company or other business enterprise in which the Company owns, directly or indirectly, 50% or more of the voting stock or any other class of securities having the power to elect directors or managers, as applicable.

(o) “**Resignation For Good Reason**” means voluntary resignation by Executive of his employment with the Company within thirty (30) days after: (i) there is a material reduction by the Company in Executive’s base salary then in effect; (ii) the Company acts in any way that would materially adversely affect Executive’s participation in or materially reduce Executive’s benefits under any benefit plan of the Company in which Executive is participating, other than any change generally affecting similarly situated employees of the Company other than any action not taken in bad faith and which is remedied by the Company promptly upon receipt of notice thereof given by Executive; (iii) the Company materially breaches the terms of this Agreement; (iv) a material permanent reduction in Executive’s authority, duties or, responsibilities that was not caused by performance, from that consistent with the title and position set forth in Section 2(a) (other than in connection with a corporate transaction where Executive’s authority, duties, or responsibilities exist prior to consummation of the transaction but after such transaction, Executive does not hold such authority, duties, or responsibilities with respect to the successor entity of the transaction); or (v) Executive is required to relocate his principal place of employment to a location more than fifty (50) miles from the location of such Executive’s principal place of employment as of the Effective Date; *provided however*, that, in each case, the event or change is without the Executive’s consent and the Company shall have been provided detailed written notice of the change or event constituting “Good Reason” within thirty (30) days’ of such change or event and the Company has failed to remedy such event or breach within the 30-day period after receiving such notice.

(p) “**Territory**” means the United States, China and all territories and political subdivisions therein.

2. Capacities and Duties.

(a) Title. Executive is hereby employed in the capacity of Chief Financial Officer (“CFO”). Executive shall report directly to the Chief Executive Officer (“CEO”). Executive will at all times abide by the Company’s written personnel policies applicable to similarly situated employees of the Company as in effect from time to time and provided to Executive, and will faithfully, industriously and to the best of Executive’s ability, experience and talents perform all of the duties that are reasonably requested by the CEO and Board of Directors consistent with Executive’s position and title and that may be required of and from Executive pursuant to the terms hereof.

(b) Exclusive Services. During the Term, Executive agrees to devote Executive's best efforts and full business time to rendering services to the Company. Executive is specifically restricted from being employed by any other company, other than a Subsidiary or an Affiliate of the Company, while under the Company's employ pursuant to this Agreement. During the Term, the Executive shall not engage in any other business activity that would interfere with his responsibilities or the performance of his duties under this Agreement. Notwithstanding the foregoing, Executive may continue (i) to serve as a member of the board of directors of those entities for which Executive serves as of the Effective Date; and (ii) continue with current consulting work for the companies set forth on Exhibit A ("**Existing Board Positions**"). In the event that, during his employment by the Company, Executive desires (i) to serve as a member of the board of directors or (ii) engage in consulting work for entities currently not identified, Executive will, prior to engaging in such activity, first seek written approval from the CEO and Chairman of the Board of Directors. Service shall not exceed two (2) boards or three (3) minor consulting projects or some combination thereof, at any given time.

(c) Principal Place of Employment. Executive acknowledges that Executive's principal place of employment is Westminster, Colorado, corporate headquarters to the Company. Further, Executive acknowledges and agrees that substantial travel will be required in connection with the performance of Executive's duties as Chief Financial Officer, such travel to include frequent and/or extended travel to the Company's principal offices in Colorado and elsewhere as the business requires. The Company shall bear the cost of such travel and shall reimburse all reasonable travel and accommodation expenses of Executive's business travel, including to the Company's principal offices. Executive may reside outside of the state of Colorado, but Executive acknowledges that this does not change Executives agreement to Colorado being the choice of law or the location of any potential arbitrations as specified in Section 14.

3. Compensation and Benefits. In consideration for Executive's services, the Company agrees to pay Executive compensation as follows:

(a) Salary. Executive's annual base salary will be \$420,000 to be paid according to the Company's payroll practices applicable to similarly situated employees. Executive's base compensation will be subject to annual review by the Board of Directors and the Compensation Committee who shall review and may increase Executive's base compensation for the following year in the sole discretion of the Company.

(b) Annual Bonus. Executive shall be entitled to participate in an annual bonus plan each calendar year. The award of this annual bonus (the "Annual Bonus") requires realization of certain profitability or other financial objectives by the Company, business initiatives and other criteria to be determined by the Board of Directors or its designee and the Executive's manager. The Annual Bonus, if any, will be up to 50% of Executive's current base salary in effect from time to time, and it will be earned and paid in accordance with the Company's policies applicable to similarly situated employees. However, subject to the terms of Section 4, Executive need not be employed by the Company at the time of any such Annual Bonus payment in order to be eligible for any such payment. Notwithstanding the foregoing, Executive and the Company agree that the payable amount of an Annual Bonus, if any, in any year, may be greater than or less than an amount referenced in this Section in the event that actual performance either exceeds or does not meet the Annual Bonus objectives, as the case may be, as determined by the Company.

(c) Reimbursement of Expenses. The Company shall reimburse Executive for any reasonable business expenses incurred by Executive in the ordinary course of the Company's business in accordance with the Company's reimbursement policies then in effect. These expenses shall be substantiated by invoices and receipts, to be submitted by Executive within 30 days after incurrence.

(d) Benefits. During the Term, Executive shall be entitled to participate in all benefits of employment generally available to the Company's other similarly situated employees when and as such benefits, if any, become available and Executive becomes eligible for them, including any vacation, sick leave, medical, dental, life and disability insurance benefits, long term incentive plan and/or profit-sharing plan. In addition, in connection with Executive's employment, Executive has received and may in the future be eligible to receive, from time to time, grants of stock options or other equity-based incentives that will vest over time or based on performance milestones or other criteria. The continued vesting of all such equity incentives will be subject to Executive's continued service to the Company through each applicable vesting date, and in the event Executive's continued service to the Company is terminated for any reason, all further vesting of such equity incentives will cease as of the date of such termination. The equity incentives will be subject to the terms and conditions of the Company's Amended and Restated Equity Incentive Plan, as amended (the "Plan"), and a stock option agreement (or other type of agreement for equity incentives that are not stock options) to be entered into between Executive and the Company. That agreement will include such purchase, forfeiture, vesting and other customary provisions as may be required under such equity incentive plan or otherwise approved by the Board of Directors.

(e) Vacation. During the Term, Executive shall be entitled to the reasonable use of unlimited vacation per the Company's Unlimited Vacation Policy. Such vacation time will be taken in accordance with the Company's vacation policies. Executive will use his reasonable efforts to schedule vacation periods to minimize disruption of the Company's business. Vacation time will not be accrued.

(f) Withholding. Executive authorizes the Company to make any and all applicable withholdings of federal and state taxes and other items the Company may be required to deduct, as such items may exist under this Agreement or otherwise from time to time.

(g) Freedom to Contract. The Executive represents and warrants that Executive has the right to enter into this Agreement, that Executive is eligible for employment by the Company and that no other written or verbal agreements exist that would be in conflict with or prevent performance of any portion of this Agreement. The Executive further agrees to hold the Company harmless from any and all liability arising out of any contractual obligations entered into by the Executive that would prevent Executive from performing the services Executive is required to perform under this Agreement.

(h) Code Section 409A. The Parties intend that the benefits provided in this Agreement qualify for the exceptions from coverage under Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) (and the regulations or other applicable guidance issued pursuant to the Code), such as the exception for “short-term deferrals” under Treas. Reg. Section 1.409A-1(b)(4) and the exception for “involuntary” separation pay plans under Treas. Reg. Section 1.409A-1(b)(9)(iii). To the extent Code Section 409A is applicable to this Agreement and the benefits provided hereunder, the Company intends that this Agreement comply with the deferral, payout and other limitations and restrictions imposed under Code Section 409A. Without limiting the generality of the foregoing and notwithstanding any other provision of this Agreement to the contrary, (i) with respect to any payments and benefits under this Agreement to which Code Section 409A applies, all references in this Agreement to the termination date or other termination of Executive’s employment are intended to mean Executive’s “separation from service” within the meaning of Code Section 409A(a)(2)(A)(i), and (ii) each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement, including, without limitation, under Sections 4(c) and (d), shall be treated as a right to a series of separate payments. In addition, if Executive is a “specified employee” within the meaning of Code Section 409A at the time of Executive’s separation from service, then to the extent necessary to avoid subjecting Executive to the imposition of any additional tax under Code Section 409A, amounts that would otherwise be payable under this Agreement during the six-month period immediately following Executive’s “separation from service” shall not be paid to Executive during such period, but shall instead be accumulated and paid to Executive in a lump sum on the first business day after the earlier of the date that is six months following Executive’s separation from service. Notwithstanding the foregoing, no provision of this Agreement shall be interpreted or construed to transfer any liability for failure to comply with Section 409A from Executive or any other individual to the Company or any of its Affiliates.

4. Term.

(a) Term. The term of this Agreement shall be two (1) year commencing on the Effective Date, unless terminated earlier pursuant to the terms herein (the “Initial Term”). Unless earlier terminated pursuant to the terms hereof, the Initial Term shall be automatically extended for additional one-year terms (each, a “Renewal Term”) upon the expiration of the Initial Term or any Renewal Term, unless the Company or Executive delivers to the other at least thirty (30) days prior to the expiration of the Initial Term or the then-current Renewal Term, as the case may be, a written notice specifying that the term of Executive’s employment will not be renewed at the end of the Initial Term or the then-current Renewal Term, as the case may be. The Initial Term or, in the event that Executive’s employment hereunder is terminated earlier pursuant to the terms hereof or renewed pursuant to this Section 4(a), such shorter or longer period, as the case may be, is referred to herein as the “Term.”

(b) Discharge For Cause. If Executive’s employment is terminated by the Company as a Discharge for Cause, the Company has no further obligation of compensation to the Executive hereunder, except for payment of any base salary compensation, any accrued or vested benefits, and out of pocket expense reimbursement earned (pursuant to Sections 3(a), (b), (c) and (d) respectively) and unpaid through the effective date of termination, which, except as otherwise required by law, shall be a date selected at the discretion of the Company. Executive will no longer be eligible for bonus for period prior to termination.

(c) Discharge Without Cause. If Executive's employment is terminated by the Company as a Discharge Without Cause, the Company shall continue, subject to Executive's compliance with the obligations set forth in Sections 4(h), (i), (j) and (k), to pay to Executive an amount equal to Executive's base salary, as provided in Section 3(a), at the annual rate in effect at the time of termination, for a period equal to six (6) months from the date of such termination ("Without Cause Severance Pay"). Without Cause Severance Pay shall also include, in addition to the foregoing, all amounts of base salary compensation, any accrued or vested benefits, and expense reimbursement earned to the effective date of termination but not yet paid by the Company. In addition, if the Executive is terminated in a Discharge Without Cause in the fourth calendar quarter of a year and the Executive and Company achieves the financial objectives on which Executive's Annual Bonus for such year is based, then Executive shall be eligible to receive a pro-rata share of the Annual Bonus for such (pro-rata based on number of days Executive is employed by the Company in the year of his termination). Other than the foregoing, Executive shall not be entitled to any compensation hereunder for subsequent periods upon Executive's termination of employment upon a Discharge Without Cause. Without Cause Severance Pay shall be payable to Executive in accordance with the Company's general payroll practices as the same may exist from time to time. Without Cause Severance Pay will be paid to Executive in equal installments in accordance with the Company's regular payroll schedule, commencing on the first normal payroll date of the Company following the Release Effective Date (as defined below) and continuing for the applicable period thereafter, with any amounts that otherwise would have been payable prior to the Release Effective Date being added to the initial installment. Other than Executive's claims for earned amounts required to be paid, as a condition to receiving Without Cause Severance Pay, Executive shall execute a release of claims in the form attached hereto as Exhibit B (a "Release"), and the effective date of such release shall be referred to herein as the "Release Effective Date") within 30 days following the date of Executive's Discharge Without Cause.

(d) Resignation For Good Reason. Executive's employment may be immediately terminated by Executive, subject to the notice and time limitations set forth in Section 1(o), upon written notice to the Company of a Resignation For Good Reason. Upon termination pursuant to this Section 4(d), the Company shall continue to pay Executive an amount equal to Executive's base salary, as provided in Section 3(a), at the annual rate in effect at the time of termination, for a period equal to six (6) months from the date of such termination ("Good Reason Severance Pay"). Good Reason Severance Pay shall also include, in addition to the foregoing, all amounts of base salary compensation, any accrued or vested benefits, and expense reimbursement earned to the effective date of termination but not yet paid by the Company. In addition, if the Executive resigns for Good Reason in the fourth calendar quarter of a year and the Company achieves the financial objectives on which Executive's Annual Bonus for such year is based, then Executive shall be eligible to receive a pro-rata share of the Annual Bonus for such (pro-rata based on number of days Executive is employed by the Company in the year of his termination). Such eligibility is not available if the Resignation for Good Reason is in lieu of a Termination for Cause as determined by the Board of Directors. Other than the foregoing, Executive shall not be entitled to any payment upon Executive's termination of employment upon a Resignation For Good Reason. Good Reason Severance Pay shall be payable in accordance with the Company's general payroll practices as the same may exist from time to time. Good Reason Severance Pay will be paid to Executive in equal installments in accordance with the Company's regular payroll schedule, commencing on the first normal payroll date of the Company following the Release Effective Date and continuing for the applicable period thereafter, with any amounts that otherwise would have been payable prior to such effective date being added to the initial installment. Other than Executive's claims for earned amounts required to be paid, as a condition to receiving Good Reason Severance Pay, Executive shall execute a Release within 30 days following the date of Executive's Resignation For Good Reason.

(e) Termination Upon Death. This Agreement shall be immediately terminated without action or notice by either party upon the death of Executive and without further obligation by the Company, except for payment of all amounts of base salary compensation and expense reimbursement accrued to the effective date of termination, and except as otherwise required by law.

(f) Termination Upon Permanent Disability. Executive's employment under this Agreement may be immediately terminated by the Company upon written notice of a termination for the permanent disability of Executive. Upon termination pursuant to this Section 3(f), the Company shall have no further obligation to Executive, except payment of all amounts of base salary compensation and expense reimbursement accrued to the effective date of termination, except as otherwise required by law.

(g) Termination by Executive other than a Resignation for Good Reason. Executive shall have the right to terminate his employment with the Company for any reason or for no reason; *provided*, that if such termination does not constitute a Resignation for Good Reason, Executive shall provide thirty (30) days' prior written notice to the Company of such termination. Upon termination pursuant to this Section 3(g), the Company shall have no further obligation to Executive, except payment of all amounts of base salary compensation and expense reimbursement accrued to the effective date of termination, except as otherwise required by law.

(h) Non-Disclosure and Non-Use of Confidential Information. At all times both during employment of Executive with the Company, and after Executive's employment relationship with the Company has ended for any reason, Executive agrees that Executive will not, either directly or indirectly, nor will Executive permit any Covered Entity which is Controlled by Executive to, either directly or indirectly, (i) divulge, use, disclose (in any way or in any manner, including by posting on the Internet), reproduce, distribute, or reverse engineer or otherwise provide Confidential Information to any person, firm, corporation, reporter, author, producer or similar person or entity; (ii) take any action that would make available Confidential Information to the general public in any form; (iii) take any action that uses Confidential Information to solicit any Customer or Prospective Customer; or (iv) take any action that uses Confidential Information for solicitation or marketing for any service or product or on Executive's behalf or on behalf of any entity other than the Company or any of its Subsidiaries or Affiliates with which Executive may become associated, except (A) as required in connection with the performance of such Executive's duties to the Company, (B) as required to be included in any report, statement or testimony requested by any municipal, state or national regulatory body having jurisdiction over Executive or any Covered Entity which is Controlled by Executive, (C) as required in response to any summons or subpoena or in connection with any litigation, (D) to the extent necessary in order to comply with any law, order, regulation, ruling or governmental request applicable to Executive or any Covered Entity which is Controlled by Executive, (E) as required in connection with an audit by any taxing authority, or (F) as permitted by the express written consent of the Board of Directors. In the event that Executive or any such Covered Entity that is Controlled by Executive is required to disclose Confidential Information pursuant to the foregoing exceptions, Executive shall promptly notify the Company of such pending disclosure and assist the Company (at the Company's expense) in seeking a protective order or in objecting to such request, summons or subpoena with regard to the Confidential Information. If the Company does not obtain such relief prior to the time that Executive (or such Covered Entity) is legally compelled to disclose such Confidential Information, Executive (or such Covered Entity) may disclose that portion of the Confidential Information that counsel to Executive advises that Executive is legally compelled to disclose or else stand liable for contempt or suffer censure or penalty. In such cases, Executive shall promptly provide the Company with a copy of the Confidential Information so disclosed. This provision applies without limitation to unauthorized use of Confidential Information in any medium, including film, videotape, audiotape and writings of any kind (including books, articles, e-mails, texts, blogs and websites).

(i) Other Agreements. In addition to this Agreement, upon commencement of employment with the Company, Executive agrees to enter into and abide by the Company's other standard agreements and Company policies that all employees are required to enter into and follow upon commencement of employment, including the Company's standard form of "At Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement" (the "At Will Employment Agreement"). This Agreement and the At Will Employment Agreement are intended to be read together, as far as practicable, as one agreement; however, in the event of a conflict between this Agreement and the At Will Employment Agreement, the terms of this Agreement shall control and will be deemed to supersede the associated conflicting term in the At Will Employment Agreement. Any termination of this Agreement shall not, in itself, terminate the At Will Employment Agreement.

(j) Return of Company Property. If Executive ceases to work for the Company for any reason, Executive shall (i) return to the Company all Company property and Confidential Information (and will not keep such Confidential Information in his possession, or recreate or deliver it to anyone else) in any form or media and all copies thereof, (ii) return all Company owned Property including all Confidential Information from any personal devices Executive owns or uses outside the Company and delete all Confidential Information after returning such Confidential Information to the Company from any personal devices Executive owns or uses outside the Company, and (iii) participate in an exit interview for the purpose of ensuring that the Confidential Information and business relationships will not be put at risk in any new position Executive may assume. If Executive uses a personal device against the advice of the Company to conduct business, that device shall be subject to an inspection by the Company, at a location it designates, to ensure all Confidential Information has been properly removed.

(k) Non-Competition and Non-Solicitation.

(i) In recognition of the consideration set forth herein, the sufficiency of which is hereby acknowledged, Executive hereby covenants and agrees that, subject to extension as set forth below, while employed during the Term and for one (1) year after Executive's termination of employment for any reason (the "Non-Compete Term"), Executive shall not, either directly or indirectly, individually or by or through any Covered Entity, whether for consideration or otherwise: (1) engage in (except on behalf of the Company or any of its Subsidiaries or Affiliates), or compete with the Company or any of its Subsidiaries or Affiliates in, a Competing Business anywhere in the Territory; or (2) form or assist others in forming, be employed by, perform services for, become an officer, director, member or partner of, or participant in, or consultant or independent contractor to, invest in or own any interest in (whether through equity or debt securities), assist (financially or otherwise) or lend Executive's name, counsel or assistance to any entity engaged in a Competing Business anywhere in the Territory. Notwithstanding the foregoing, Executive's continuance of service in the Existing Board Positions shall not be a violation of this Section 4(k).

(ii) Also in recognition of the consideration set forth herein, Executive hereby covenants and agrees that, during the Non-Compete Term, Executive shall not, either directly or indirectly, individually or by or through any Covered Entity, whether for consideration or otherwise: (A) solicit or accept business from any Customer or Prospective Customer, in each case, for the purpose of providing goods or services in a Competing Business, (B) solicit or induce any Customer to terminate, reduce or alter, in a manner adverse to the Company, any existing business arrangement or agreement with the Company, or (C) solicit, hire, attempt to solicit or attempt to hire any person who is or was an employee, third party consultant or independent contractor of the Company or any of its Subsidiaries or Affiliates at any time during the 24 months prior to such solicitation or hiring. The restrictions set forth in this Section 4(k)(ii) shall not prohibit any form of general advertising or solicitation that is not directed at a specific person or entity and does not relate to a Competing Business.

(iii) Executive agrees that the payment of any severance, including Without Cause Severance Pay or Good Reason Severance Pay, is conditioned on Executive's compliance with Sections 4(h), 4(i), 4(j), 4(k) and 4(l) and that, if Executive breaches any of those sections, Executive (A) forfeits his rights to receive any Without Cause Severance Pay or Good Reason Severance Pay and (B) will repay, or cause to be repaid, to the Company the full amount of any severance, including Without Cause Severance Pay or Good Reason Severance Pay paid by the Company to him prior to the date of such breach.

(l) Non-Disparagement. The Executive agrees that, during the Term and thereafter, the Executive will make no disparaging or detrimental comments about the Company or its Affiliates or any of their respective officers, directors, managers, employees or agents, nor will the Executive authorize, encourage or participate with anyone on the Executive's behalf to make such statements.

(m) Change in Control Severance. If a Change in Control shall occur and within one (1) year after the date of the occurrence of such Change in Control Executive's employment is terminated by the Company as a Discharge Without Cause or Executive shall terminate Executive's employment pursuant to a Resignation for Good Reason (in either case, a "Change in Control Severance"), then subject to Executive's execution of the Release and in lieu of the benefits otherwise set forth in this Section 4: (i) The Company shall pay Executive within thirty (30) days of the Date of Termination (but not earlier than the date on which the Release becomes irrevocable) a lump sum payment equal to (A) one year of Executive's annual Base Salary; (B) the Annual Bonus Executive would receive for the year of termination assuming target individual and Company performance; and (C) the one year cost of continued medical, dental and vision benefits (but no other benefits) at the same level as if Executive remained actively employed during the Change in Control severance period, and (ii) all outstanding stock options and other equity incentives issued by the Company to Executive which are subject to vesting over time based on length of service with the Company shall automatically become fully vested when the Release is effective and becomes irrevocable.

(n) Enforcement; Survival. Executive acknowledges that no specification in this Agreement of a specific legal or equitable remedy may be construed as a waiver of or prohibition against pursuing other legal or equitable remedies in the event of a breach of this Agreement by Executive. In the event of a breach or violation by Executive of any of the provisions of Section 4, the running of the Non-Compete Term shall be tolled with respect to Executive during the continuance of any actual breach or violation. Executive's sole and exclusive remedy in the event of a breach of this Agreement by the Company shall be, as applicable, payment of Without Cause Severance Pay or Good Reason Severance Pay or the compensation and benefits provided in the event of a termination following a Change in Control. The provisions of Sections 4(h) through 4(n) of this Agreement, and any other provisions which, by their nature, ought to survive, shall survive any termination of this Agreement.

5. Successors and Assigns. The terms and provisions set forth in this Agreement inure to the benefit of and are enforceable by the Company and its successors, assigns and successors-in-interest, including without limitation, any corporation or other entity with which the Company may be merged or by which it may be acquired, or which may be the acquiring entity in a sale of substantially all of its assets or similar form of reorganization. This Agreement may not be assigned by Executive, and any such assignment shall be null and void.

6. Entire Agreement. This Agreement (including agreements referenced in this Agreement, such as the At Will Employment Agreement, and any attachments and exhibits hereto) contains the Parties' sole and entire agreement regarding the employment of Executive by the Company and supersedes all prior understandings and agreements, whether written or oral, including, but not limited to, any offer letters or other agreements regarding Executive's compensation or terms of employment entered into prior to the Effective Date. The parties acknowledge and agree that no party hereto has made any representations (a) concerning the subject matter hereof or (b) inducing the other party to execute and deliver this Agreement, except those representations specifically referenced herein. The parties have relied on their own judgment in entering into this Agreement.

7. Amendment; Waiver. No modification or amendment of or supplement to this Agreement shall be binding unless executed in writing by the Company and Executive. Any term or provision of this Agreement may be waived in writing at any time by the party entitled to the benefits thereof. No failure to exercise and no delay in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude the exercise of any other right, power or privilege. No waiver of any breach of any covenant or agreement hereunder shall be deemed a waiver of any preceding or subsequent breach of the same or any other covenant or agreement.

8. Governing Law. This Agreement shall be governed, construed, interpreted and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of Colorado without reference to the principles of conflicts of law of the State of Colorado or any other jurisdiction, and where applicable, the laws of the United States.

9. Severability. If any provision or term of Section 4(h) or 4(k), or any word, phrase, clause, sentence or other portion thereof (including, without limitation, the geographic and temporal restrictions and provisions contained in 4(h) or 4(k)) is held to be unenforceable or invalid for any reason, such provision or portion thereof will be modified or deleted in such a manner as to be effective for the maximum period of time for which it/they may be enforceable and over the maximum geographical area as to which it/they may be enforceable and to the maximum extent in all other respects as to which it/they may be enforceable. Such modified restriction(s) shall be enforced by the court or adjudicator. In the event that modification is not possible, because each of Executive's obligations in Section 4(h) and Section 4(k) are separate and independent covenants, any unenforceable obligation shall be severed, and all remaining obligations shall be enforced. If any term or provision of this Agreement or the application thereof to any circumstance shall, in any jurisdiction and to any extent, be invalid or unenforceable, such term or provision shall be ineffective as to such jurisdiction to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable such term or provision in any other jurisdiction, the remaining terms and provisions of this Agreement or the application of such terms and provisions to circumstances other than those as to which it is held invalid or enforceable.

10. Construction.

(a) Section Headings. The section and subsection headings of this Agreement are included for purposes of convenience only, and shall not affect the construction or interpretation of any of its provisions.

(b) Gender and Number. Whenever required by the context, the singular shall include the plural, the plural shall include the singular, and the masculine gender shall include the neuter and feminine genders and vice versa.

(c) Joint Preparation. The Parties to this Agreement have negotiated it at length, and have had the opportunity to consult with and be represented by their own competent counsel. This Agreement is therefore deemed to have been jointly prepared by the parties, and any uncertainty or ambiguity existing in it shall not be interpreted against any party, but rather shall be interpreted according to the rules generally governing the interpretation of contracts.

11. Notices. All notices and other communications under or in connection with this Agreement shall be in writing and shall be deemed given (a) if delivered personally, upon delivery, (b) if delivered by recognized overnight courier or registered or certified mail (return receipt requested), upon the earlier of actual delivery or refusal of delivery by the addressee or his, his agent or representative, or (c) if given by facsimile or email, upon non-automated confirmation of transmission. In each case to the Parties at the following addresses:

(a) To the Company: Human Resources and General Counsel
 6272 W. 91st Avenue
 Westminster, CO 80031

[***]

(b) To Executive: To the address listed on the signature page hereto.

(c) or at any other address as any Party shall have specified by notice in writing to the other Party.

12. Third-Party Rights. Except to the extent specifically contemplated by this Agreement, this Agreement shall not create benefits on behalf of any other person or entity not a party to this Agreement, and this Agreement shall be effective only as between the Parties hereto, their successors and permitted assigns.

13. Arbitration. Any controversy, claim or dispute involving the Parties hereto (or their Affiliates) arising out of or relating to this Agreement, or the subject matter thereof, shall be solely and exclusively settled by a binding arbitration held in Denver, Colorado to be administered by the American Arbitration Association (“AAA”). Such arbitration shall be conducted in accordance with the then-existing Employment Arbitration Rules of the AAA, with the following exceptions if in conflict: (a) the arbitrator shall be selected by the mutual agreement of the Parties; if the Parties cannot agree on an arbitrator, the Parties shall alternately strike names from a list provided by the AAA until only one name remains; (b) the Company shall pay fees and administrative costs charged by the arbitrator and American Arbitration Association; and (c) arbitration may proceed in the absence of any Party if written notice (pursuant to AAA rules and regulations) of the proceedings has been given to such Party. Each Party shall bear its own attorney fees and expenses. The arbitrator shall have the power to award any remedies available under applicable law. In addition, the arbitrator shall award attorneys’ fees and costs to the prevailing party, in an amount no greater than allowable by law. The Parties hereto agree that the arbitrator will allow only such discovery as is required by law. The Parties agree to abide by all decisions and awards rendered in such arbitration proceedings. Such decisions and awards rendered by the arbitrator shall be final and conclusive. This dispute resolution process and any arbitration hereunder shall be confidential and neither any Party nor the neutral arbitrator shall disclose the existence, contents or results of such process without the prior written consent of all Parties. Notwithstanding the foregoing, claims of worker’s compensation and unemployment compensation benefits shall not be subject to arbitration under this Agreement.

14. Consent to Jurisdiction and Venue. An action or proceeding by either of the Parties to compel arbitration under this Agreement may be brought in the United States District Court for the District of Colorado or, if such court does not have jurisdiction over such matter, the appropriate Colorado State or County court that has jurisdiction. Application may also be made to such court for confirmation of any decision or award of the arbitrator, for an order of enforcement and for any other remedies which may be necessary to effectuate such decision or award. The Parties hereto hereby consent to the jurisdiction of the arbitrator and of such court and waive any objection to the jurisdiction of such arbitrator and court. The Parties hereby irrevocably submit to the exclusive jurisdiction of these courts and waive the defense of inconvenient forum to the maintenance of any action or proceeding in such venue. The Parties irrevocably agree that that all actions or proceedings arising out of or relating to this Agreement which are not subject to arbitration as set forth in this Section shall be litigated in such court and consent to personal jurisdiction within and venue of such court. Executive consents not to initiate or pursue any action related to her employment or this Agreement in any jurisdiction or venue other than as set forth in this Agreement.

15. Injunctive Relief. Executive understands and acknowledges that the covenants set forth in Sections 4(h), (j) and (k) impose a reasonable restraint on Executive in light of the business and activities of the Company and its Subsidiaries and Affiliates. Executive acknowledges that Executive's expertise is of a special and unique character which gives this expertise a particular value, and that a breach of Sections 4(h), (j) and (k) by Executive will cause serious and potentially irreparable harm to the Company and its Subsidiaries and Affiliates. Executive therefore acknowledges that a breach of Sections 4(h), (j) and (k) by Executive cannot be adequately compensated in an action for damages at law, and equitable relief would be necessary to protect the Company and its Subsidiaries and Affiliates from a violation of this Agreement and from the harm which this Agreement is intended to prevent. By reason thereof, Executive acknowledges that notwithstanding Section 14 of hereof, the Company is entitled to seek injunctive relief in court for any violation of Sections 4(h), (j) or (k) and the Company and its Subsidiaries and Affiliates are entitled, in addition to any other remedies they may have under this Agreement or otherwise, to preliminary and permanent injunctive and other equitable relief to prevent or curtail any breach of this Agreement.

16. Cooperation and Further Actions. The Parties agree to perform any and all acts and to execute and deliver any and all documents necessary or convenient to carry out the terms of this Agreement.

17. Counterparts. This Agreement may be executed in one or more counterparts, including electronically transmitted counterparts, each of which shall be deemed an original, and all such counterparts together shall be considered one and the same instrument.

18. Executive Acknowledgment. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in this Agreement. The Parties have entered into this Agreement based on their own judgment after being advised to, and having the opportunity to, consult with legal counsel.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed, or caused their duly authorized representatives to execute, this Executive Employment Agreement as of the Effective Date.

TriSalus Life Sciences, Inc.

By: /s/ Mary Szela

Name: Mary Szela

Title: President and CEO

Date: January 6, 2025

EXECUTIVE

By: /s/ James Young

Name: James Young

Title: CFO

Date: January 6, 2025

EXHIBIT A

EXISTING BOARD POSITIONS

[**]

EXHIBIT B

AGREEMENT AND RELEASE

[**]

CERTAIN INFORMATION CONTAINED IN THIS EXHIBIT, MARKED BY [***], HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE THE REGISTRANT HAS DETERMINED THAT IT IS BOTH NOT MATERIAL AND IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Confidential
Execution Version

AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT (this “**Agreement**”) is made and entered into as of January 6, 2025 (the “**Effective Date**”), between TriSalus Life Sciences, Inc., a Delaware corporation (the “**Company**”), and Sean Murphy (“**Executive**”).

This Agreement amends and restates the prior Executive Employment Agreement entered into between the Company and Executive, dated July 9, 2022 and March 2, 2023 (the “**Prior Agreement**”). Executive expressly consents to the terms of this Agreement and confirms that there are no circumstances as of the date of this Agreement that constitute, and nothing contemplated in this Agreement shall be deemed for any purpose to be or to create, an involuntary termination without Cause or a Good Reason resignation right under this Agreement or the Prior Agreement. Executive waives any claim or right Executive may have (if any) to assert that this Agreement forms the basis for a without Cause termination or Good Reason resignation under any severance or change in control plan, agreement or policy maintained by the Company, including for purposes of Sections 4(c) or 4(d) of the Prior Agreement.

RECITALS

A. Executive and the Company are entering into this Agreement setting forth the terms and conditions of Executive’s employment with the Company. The Company hereby employs Executive, and Executive hereby accepts employment with the Company, upon the terms and conditions contained in this Agreement.

B. As an executive employee of the Company, Executive will have access to and Executive will become familiar with, acquire knowledge of and develop or maintain the Confidential Information (as defined below), whether currently existing or to be developed in the future, which Executive recognizes permits the Company to enjoy a competitive advantage, and the disclosure to and/or use of such Confidential Information by competitors, potential competitors and/or any third-party would cause irreparable harm to the Company. Executive and the Company desire to enter into this Agreement in order to, among other things, protect the Confidential Information and the Company’s business relationships.

AGREEMENT

NOW, THEREFORE, IN CONSIDERATION of the foregoing facts, the mutual covenants and agreements contained herein and other good and valuable consideration, the Company and Executive agree as follows:

1. **Definitions.** As used herein, the following terms shall have the meanings ascribed to them in this **Section 1**:

(a) “**Affiliate**” means with respect to any party, any corporation, limited liability company, partnership, joint venture, firm and/or other entity which directly or indirectly Controls, is Controlled by or is under common Control with such party.

(b) “**Board of Directors**” means the board of directors of the Company.

(c) “**Change in Control**” shall mean the occurrence of any of the following events:

(i) Change in Ownership of the Company. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group (“Person”), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than 50% of the total voting power of the stock of the Company, except that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board of Directors will not be considered a Change in Control; or

(ii) Change in Effective Control of the Company. If the Company has a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended a change in the effective control of the Company which occurs on the date that a majority of members of the Board of Directors is replaced during any twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of the Board of Directors prior to the date of the appointment or election. For purposes of this clause (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii) Change in Ownership of a Substantial Portion of the Company’s Assets. A change in the ownership of a substantial portion of the Company’s assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

(d) “**Compensation Committee**” means a committee of the Board of Directors which has been delegated responsibility for employee compensation matters or, in the absence thereof, the entire Board of Directors.

(e) “**Confidential Information**” means confidential or proprietary information and/or techniques of the Company or any of its Subsidiaries or Affiliates entrusted to, developed by, or made available to Executive, whether in writing, in computer form, reduced to a tangible form in any medium, or conveyed orally, that is not generally known by others in the form in which it is or was used by the Company or any of its Subsidiaries or Affiliates. Examples of Confidential Information include, without limitation: (i) sales, sales volume, sales methods, sales proposals, business plans or statements of work; (ii) Customers, Prospective Customers, and Customer records, including contact, preference and other Customer information; (iii) costs and general price lists and prices charged to specific Customers; (iv) the names, addresses, contact information and other information concerning any and all brokers, vendors and suppliers and prospective brokers, vendors and suppliers; (v) terms of contracts; (vi) non-public information and materials describing or relating to the business or financial affairs of the Company or any of its Subsidiaries or Affiliates, including but not limited to, financial statements, budgets, projections financial and/or investment performance information, research reports, personnel matters, products, services, operating procedures, organizational responsibilities and marketing matters, policies or procedures; (vii) information and materials describing existing or new processes, products and services of the Company or any of its Subsidiaries or Affiliates, including marketing materials, analytical data and techniques, and product, service or marketing concepts under development by or for the Company or any of its Subsidiaries or Affiliates, and the status of such development; (viii) the business or strategic plans of the Company or any of its Subsidiaries or Affiliates; (ix) the information technology systems, network designs, computer program code, and application practices of the Company or any of its Subsidiaries or Affiliates; (x) acquisition candidates of the Company or any of its Subsidiaries or Affiliates or any business plans, studies or assessments relating thereto; (xi) information relating to Executive Developments; and (xii) trademarks, service marks, trade secrets, trade names and logos. The terms of this Agreement shall be deemed to be Confidential Information. Confidential Information does not include information that becomes generally known to and available for use by the public other than as a result of Executive’s acts or omissions to act, including any breach of this Agreement.

(f) “**Control**” (including the terms “Controlling,” “Controlled by” and “under common Control with”) means the power to direct the management and policies of another person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

(g) “**Covered Entity**” means every Affiliate of Executive, and every business, association, trust, corporation, partnership, limited liability company, proprietorship or other entity in or to which Executive has an investment (whether through debt or equity securities), maintains any capital contribution or has made any advances, or in which any Affiliate of Executive has an ownership interest or profit sharing percentage. The agreements of Executive contained herein specifically apply to each entity which is presently a Covered Entity, or which becomes a Covered Entity subsequent to the date of this Agreement. Notwithstanding the foregoing, nothing contained in this Agreement prohibits Executive from owning less than 3% of any class of voting securities, publicly held and quoted on a recognized securities exchange or inter-dealer quotation system, of any issuer, and no such issuer shall be considered a Covered Entity solely by virtue of such ownership or the incidents thereof.

(h) “**Customer**” means any person or entity for whom the Company or any of its Subsidiaries or Affiliates (i) provides (or contracted to provide) goods or services as of the date hereof or at any time during the Term or (ii) has provided goods or services at any time during the one-year period prior to the date hereof.

(i) “**Discharge for Cause**” means termination of Executive’s employment by the Company for any one or more of the following:

- i. Executive's failure to perform Executive's duties consistent with Executive’s position under this Agreement (other than any such failure resulting from incapacity due to physical or mental illness);

- ii. the Company's reasonable determination that Executive failed in to comply with any valid and legal directive from the Chief Executive Officer or the Board consistent with Executive's position and duties under this Agreement;
- iii. Executive's commission of an act constituting dishonesty, embezzlement, misappropriation, or fraud in the course of Executive's performance of duties and responsibilities under the Agreement;
- iv. Executive's commission, indictment, plea of no contest, plea of *nolo contendere*, or imposition of an un-adjudicated probation for any felony or crime involving moral turpitude;
- v. Executive's breach of a material provision of this Agreement, receiving notice from the Company specifically identifying Employee's violation, and if curable in the reasonable discretion of the Company, the Executive being given ten (10) days' notice to cure such breach, and Executive has failed to remedy such breach within the ten (10) day period;
- vi. Executive's violation of any Company policies that are written or otherwise communicated to the Executive, receiving notice from the Company specifically identifying Executive's breach, and if curable in the reasonable discretion of the Company, the Executive being given ten (10) days' notice to cure such violation, and Executive has failed to remedy such violation within the ten (10) day period;
- vii. Executive's engagement in conduct that brings or is reasonably likely to bring the Company negative publicity or into public disgrace, embarrassment, or disrepute;
- viii. Executive's unlawful use (including being under the influence) or possession of illegal drugs on the Company's (or any of its Affiliate's) premises or while performing Employee's duties and responsibilities under this Agreement; or
- ix. Executive's commencement of employment or engagement with another company or enterprise while he is an employee of the Company without the prior consent of the Board of Directors.

Unless specifically required, notice is not required for Discharge for Cause prior to termination by the Company.

(j) “**Discharge Without Cause**” means the Company’s termination of Executive’s employment hereunder during the Term for any reason other than a Discharge For Cause or due to Executive’s death or permanent disability.

(k) “**Executive Developments**” means any invention, discovery, design, idea, copyrightable work, trademark or service mark, patent, information, material or other development which is or was conceived, discovered, created, reduced to practice or otherwise developed by Executive, either solely or with others: (i) within the scope of Executive’s employment with the Company, (ii) with the use of materials, technology, information, facilities, equipment or other resources of the Company or any of its Subsidiaries or Affiliates, or (iii) relating to any past, present or contemplated publication, product or activity of the Company or any of its Subsidiaries or Affiliates of which Executive has knowledge while employed by the Company. Examples of Executive Developments include, without limitation, (A) Customer proposals and statements of work, (B) contact, preference and other information relating to Customers and Prospective Customers, (C) research reports and other research results for the Company’s or any of its Subsidiaries’ or Affiliates’ publications, consulting activities or client projects, (D) business and marketing plans and research results, (E) cost and pricing information, (F) financial statements, records and information, (G) computer program code, architectures, specifications and documentation, (H) system and network designs and configurations, (I) technical memoranda, specifications, designs, manuals and research results, (J) concepts, processes, machines, technologies, algorithms, ideas and concepts, (K) writings, drawings, graphic works and audiovisual works, (L) trademarks, service marks, trade names and logos and (M) any portions, combinations, modifications and derivatives of the foregoing.

(l) “**Prospective Customer**” means any person or entity with whom the Company or any of its Subsidiaries or Affiliates has communicated or whom the Company or any of its Subsidiaries or Affiliates has solicited for the purposes of obtaining such person or entity as a Customer and/or whom the Company or any of its Subsidiaries or Affiliates has analyzed concerning the potential of such person or entity to become a Customer, at any time during the one-year period prior to the date hereof or at any time during the Term.

(m) “**Subsidiary**” means any corporation, trust, general or limited partnership, limited liability company, limited liability partnership, firm, company or other business enterprise in which the Company owns, directly or indirectly, 50% or more of the voting stock or any other class of securities having the power to elect directors or managers, as applicable.

(n) “**Resignation For Good Reason**” means voluntary resignation by Executive of his employment with the Company within thirty (30) days after: (i) there is a material reduction by the Company in Executive’s base salary then in effect; (ii) the Company acts in any way that would materially adversely affect Executive’s participation in or materially reduce Executive’s benefits under any benefit plan of the Company in which Executive is participating, other than any change generally affecting similarly situated employees of the Company other than any action not taken in bad faith and which is remedied by the Company promptly upon receipt of notice thereof given by Executive; (iii) the Company materially breaches the terms of this Agreement; (iv) a material permanent reduction in Executive’s authority, duties or, responsibilities that was not caused by performance, from that consistent with the title and position set forth in Section 2(a) (other than in connection with a corporate transaction where Executive’s authority, duties, or responsibilities exist prior to consummation of the transaction but after such transaction, Executive does not hold such authority, duties, or responsibilities with respect to the successor entity of the transaction); or (v) Executive is required to relocate his principal place of employment to a location more than fifty (50) miles from the location of such Executive’s principal place of employment as of the Effective Date; *provided however*, that, in each case, the event or change is without the Executive’s consent and the Company shall have been provided detailed written notice of the change or event constituting “Good Reason” within thirty (30) days’ of such change or event and the Company has failed to remedy such event or breach within the 30-day period after receiving such notice.

2. Capacities and Duties.

(a) Title. Executive is hereby employed in the capacity of Chief Manufacturing, Strategy, & Business Development Officer. Executive shall report directly to the Chief Executive Officer (“CEO”). Executive will at all times abide by the Company’s written personnel policies applicable to similarly situated employees of the Company as in effect from time to time and provided to Executive, and will faithfully, industriously and to the best of Executive’s ability, experience and talents perform all of the duties that are reasonably requested by the CEO and Board of Directors consistent with Executive’s position and title and that may be required of and from Executive pursuant to the terms hereof. For clarification, Executive will continue to serve as a director of the Company, and his employment pursuant to this Agreement will not change his Board duties or the separate compensation he receives for his service on the Board and its committees; Executive shall continue to serve at the pleasure of the Board on any committees of the Board.

(b) Exclusive Services. During the Term, Executive agrees to devote Executive’s best efforts and full business time to rendering services to the Company. Executive is specifically restricted from being employed by any other company, other than a Subsidiary or an Affiliate of the Company, while under the Company’s employ pursuant to this Agreement. During the Term, the Executive shall not engage in any other business activity that would interfere with his responsibilities or the performance of his duties under this Agreement. Notwithstanding the foregoing, Executive may continue to serve as a member of the board of directors of those entities for which he serves as of the Effective Date which positions are set forth on Exhibit A (“Existing Board Positions”). In the event that, during his employment by the Company, Executive desires to serve as a member of the board of directors of entities currently not identified, Executive will, prior to engaging in such activity, first seek written approval from the CEO and Chairman of the Board of Directors.

(c) Principal Place of Employment. Executive acknowledges that principal place of employment is Westminster, Colorado, corporate headquarters to TriSalus Life Sciences. Further, Executive acknowledges and agrees that substantial travel will be required in connection with the performance of Executive’s duties as Chief Manufacturing, Strategy, & Business Development Officer, such travel to include frequent and/or extended travel to the Company’s principal offices in Colorado and elsewhere as the business requires. The Company shall bear the cost of such travel and shall reimburse all reasonable travel and accommodation expenses of Executive’s business travel, including to the Company’s principal offices. Executive may reside outside of the state of Colorado, but Executive acknowledges that this does not change Executives agreement to Colorado being the choice of law or the location of any potential arbitrations as specified in Section 13.

3. Compensation and Benefits. In consideration for Executive's services, the Company agrees to pay Executive compensation as follows:

(a) Salary. Executive's annual base salary will be \$450,000 to be paid according to the Company's payroll practices applicable to similarly situated employees. Executive's base compensation will be subject to annual review by the Board of Directors and the Compensation Committee who shall review and may increase Executive's base compensation for the following year in the sole discretion of the Company.

(b) Annual Bonus. Executive shall be entitled to participate in an annual bonus plan each calendar year. The award of this annual bonus (the "Annual Bonus") requires realization of certain profitability or other financial objectives by the Company, business initiatives and other criteria to be determined by the Board of Directors or its designee and the Executive's manager. The Annual Bonus, if any, will be up to 50% of base salary, and it will be earned and paid in accordance with the Company's policies applicable to similarly situated employees. However, subject to the terms of Section 4, Executive need not be employed by the Company at the time of any such Annual Bonus payment in order to be eligible for any such payment. Notwithstanding the foregoing, Executive and the Company agree that the payable amount of an Annual Bonus, if any, in any year, may be greater than or less than an amount referenced in this Section in the event that actual performance either exceeds or does not meet the Annual Bonus objectives, as the case may be, as determined by the Company.

(c) Reimbursement of Expenses. The Company shall reimburse Executive for any reasonable business expenses incurred by Executive in the ordinary course of the Company's business in accordance with the Company's reimbursement policies then in effect. These expenses shall be substantiated by invoices and receipts, to be submitted by Executive within 30 days after incurrence.

(a) Benefits. During the Term, Executive shall be entitled to participate in all benefits of employment generally available to the Company's other similarly situated employees when and as such benefits, if any, become available and Executive becomes eligible for them, including any vacation, sick leave, medical, dental, life and disability insurance benefits, long term incentive plan and/or profit-sharing plan. In addition, in connection with Executive's employment, Executive has received and may in the future be eligible to receive, from time to time, grants of stock options or other equity-based incentives that will vest over time or based on performance milestones or other criteria. The continued vesting of all such equity incentives will be subject to Executive's continued service to the Company through each applicable vesting date, and in the event Executive's continued service to the Company is terminated for any reason, all further vesting of such equity incentives will cease as of the date of such termination. The equity incentives will be subject to the terms and conditions of the Company's Amended and Restated Equity Incentive Plan, as amended (the "Plan"), and a stock option agreement (or other type of agreement for equity incentives that are not stock options) to be entered into between Executive and the Company. That agreement will include such purchase, forfeiture, vesting and other customary provisions as may be required under such equity incentive plan or otherwise approved by the Board of Directors.

(d) Vacation. During the Term, Executive shall be entitled to the reasonable use of unlimited vacation per the Company's Unlimited Vacation Policy. Such vacation time will be taken in accordance with the Company's vacation policies. Executive will use his reasonable efforts to schedule vacation periods to minimize disruption of the Company's business. Vacation time will not be accrued.

(e) Withholding. Executive authorizes the Company to make any and all applicable withholdings of federal and state taxes and other items the Company may be required to deduct, as such items may exist under this Agreement or otherwise from time to time.

(f) Freedom to Contract. The Executive represents and warrants that he has the right to enter into this Agreement, that he is eligible for employment by the Company and that no other written or verbal agreements exist that would be in conflict with or prevent performance of any portion of this Agreement. The Executive further agrees to hold the Company harmless from any and all liability arising out of any contractual obligations entered into by the Executive that would prevent him from performing the services he is required to perform under this Agreement.

(g) Code Section 409A. The Parties intend that the benefits provided in this Agreement qualify for the exceptions from coverage under Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") (and the regulations or other applicable guidance issued pursuant to the Code), such as the exception for "short-term deferrals" under Treas. Reg. Section 1.409A-1(b)(4) and the exception for "involuntary" separation pay plans under Treas. Reg. Section 1.409A-1(b)(9)(iii). To the extent Code Section 409A is applicable to this Agreement and the benefits provided hereunder, the Company intends that this Agreement comply with the deferral, payout and other limitations and restrictions imposed under Code Section 409A. Without limiting the generality of the foregoing and notwithstanding any other provision of this Agreement to the contrary, (i) with respect to any payments and benefits under this Agreement to which Code Section 409A applies, all references in this Agreement to the termination date or other termination of Executive's employment are intended to mean Executive's "separation from service" within the meaning of Code Section 409A(a)(2)(A)(i), and (ii) each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement, including, without limitation, under Sections 4(c) and (d), shall be treated as a right to a series of separate payments. In addition, if Executive is a "specified employee" within the meaning of Code Section 409A at the time of Executive's separation from service, then to the extent necessary to avoid subjecting Executive to the imposition of any additional tax under Code Section 409A, amounts that would otherwise be payable under this Agreement during the six-month period immediately following Executive's "separation from service" shall not be paid to Executive during such period, but shall instead be accumulated and paid to Executive in a lump sum on the first business day after the earlier of the date that is six months following Executive's separation from service. Notwithstanding the foregoing, no provision of this Agreement shall be interpreted or construed to transfer any liability for failure to comply with Section 409A from Executive or any other individual to the Company or any of its Affiliates

4. Term.

(a) Term. The term of this Agreement shall be one (1) year commencing on the Effective Date, unless terminated earlier pursuant to the terms herein (the "Initial Term"). Unless earlier terminated pursuant to the terms hereof, the Initial Term shall be automatically extended for additional one-year terms (each, a "Renewal Term") upon the expiration of the Initial Term or any Renewal Term, unless the Company or Executive delivers to the other at least thirty (30) days prior to the expiration of the Initial Term or the then-current Renewal Term, as the case may be, a written notice specifying that the term of Executive's employment will not be renewed at the end of the Initial Term or the then-current Renewal Term, as the case may be. The Initial Term or, in the event that Executive's employment hereunder is terminated earlier pursuant to the terms hereof or renewed pursuant to this Section 4(a), such shorter or longer period, as the case may be, is referred to herein as the "Term."

(b) Discharge For Cause. If Executive's employment is terminated by the Company as a Discharge for Cause, the Company has no further obligation of compensation to the Executive hereunder, except for payment of any base salary compensation, any accrued or vested benefits, and out of pocket expense reimbursement earned (pursuant to Sections 3(a), (b), (c) and (d) respectively) and unpaid through the effective date of termination, which, except as otherwise required by law, shall be a date selected at the discretion of the Company. Executive will no longer be eligible for bonus for period prior to termination.

(c) Discharge Without Cause. If Executive's employment is terminated by the Company as a Discharge Without Cause, the Company shall continue, subject to Executive's compliance with the obligations set forth in Sections 4(h) and (i), to pay to Executive an amount equal to Executive's base salary, as provided in Section 3(a), at the annual rate in effect at the time of termination, for a period equal to six (6) months from the date of such termination ("Without Cause Severance Pay"). Without Cause Severance Pay shall also include, in addition to the foregoing, all amounts of base salary compensation, any accrued or vested benefits, and expense reimbursement earned to the effective date of termination but not yet paid by the Company. In addition, if the Executive is terminated in a Discharge Without Cause in the fourth calendar quarter of a year and the Executive and Company achieves the financial objectives on which Executive's Annual Bonus for such year is based, then Executive shall be eligible to receive a pro-rata share of the Annual Bonus for such (pro-rata based on number of days he is employed by the Company in the year of his termination). Other than the foregoing, Executive shall not be entitled to any compensation hereunder for subsequent periods upon Executive's termination of employment upon a Discharge Without Cause. Without Cause Severance Pay shall be payable to Executive in accordance with the Company's general payroll practices as the same may exist from time to time. Without Cause Severance Pay will be paid to Executive in equal installments in accordance with the Company's regular payroll schedule, commencing on the first normal payroll date of the Company following the Release Effective Date (as defined below) and continuing for the applicable period thereafter, with any amounts that otherwise would have been payable prior to the Release Effective Date being added to the initial installment. Other than Executive's claims for earned amounts required to be paid, as a condition to receiving Without Cause Severance Pay, Executive shall execute a release of claims in the form attached hereto as Exhibit B (a "Release", and the effective date of such release shall be referred to herein as the "Release Effective Date") within 30 days following the date of Executive's Discharge Without Cause.

(d) Resignation For Good Reason. Executive's employment may be immediately terminated by Executive, subject to the notice and time limitations set forth in Section 1(n), upon written notice to the Company of a Resignation For Good Reason. Upon termination pursuant to this Section 4(d), the Company shall continue to pay Executive an amount equal to Executive's base salary, as provided in Section 3(a), at the annual rate in effect at the time of termination, for a period equal to six (6) months from the date of such termination ("Good Reason Severance Pay"). Good Reason Severance Pay shall also include, in addition to the foregoing, all amounts of base salary compensation, any accrued or vested benefits, and expense reimbursement earned to the effective date of termination but not yet paid by the Company. In addition, if the Executive resigns for Good Reason in the fourth calendar quarter of a year and the Company achieves the financial objectives on which Executive's Annual Bonus for such year is based, then Executive shall be eligible to receive a pro-rata share of the Annual Bonus for such (pro-rata based on number of days he is employed by the Company in the year of his termination). Such eligibility is not available if the Resignation for Good Reason is in lieu of a Termination for Cause as determined by the Board of Directors. Other than the foregoing, Executive shall not be entitled to any payment upon Executive's termination of employment upon a Resignation For Good Reason. Good Reason Severance Pay shall be payable in accordance with the Company's general payroll practices as the same may exist from time to time. Good Reason Severance Pay will be paid to Executive in equal installments in accordance with the Company's regular payroll schedule, commencing on the first normal payroll date of the Company following the Release Effective Date and continuing for the applicable period thereafter, with any amounts that otherwise would have been payable prior to such effective date being added to the initial installment. Other than Executive's claims for earned amounts required to be paid, as a condition to receiving Good Reason Severance Pay, Executive shall execute a Release within 30 days following the date of Executive's Resignation For Good Reason.

(e) Termination Upon Death. This Agreement shall be immediately terminated without action or notice by either party upon the death of Executive and without further obligation by the Company, except for payment of all amounts of base salary compensation and expense reimbursement accrued to the effective date of termination, and except as otherwise required by law.

(f) Termination Upon Permanent Disability. Executive's employment under this Agreement may be immediately terminated by the Company upon written notice of a termination for the Permanent Disability of Executive. Upon termination pursuant to this Section 3(f), the Company shall have no further obligation to Executive, except payment of all amounts of base salary compensation and expense reimbursement accrued to the effective date of termination, except as otherwise required by law.

(g) Termination by Executive other than a Resignation for Good Reason. Executive shall have the right to terminate his employment with the Company for any reason or for no reason; *provided*, that if such termination does not constitute a Resignation for Good Reason, Executive shall provide thirty (30) days' prior written notice to the Company of such termination. Upon termination pursuant to this Section 3(g), the Company shall have no further obligation to Executive, except payment of all amounts of base salary compensation and expense reimbursement accrued to the effective date of termination, except as otherwise required by law.

(h) Non-Disclosure and Non-Use of Confidential Information. At all times both during employment of Executive with the Company, and after Executive's employment relationship with the Company has ended for any reason, Executive agrees that Executive will not, either directly or indirectly, nor will Executive permit any Covered Entity which is Controlled by Executive to, either directly or indirectly, (i) divulge, use, disclose (in any way or in any manner, including by posting on the Internet), reproduce, distribute, or reverse engineer or otherwise provide Confidential Information to any person, firm, corporation, reporter, author, producer or similar person or entity; (ii) take any action that would make available Confidential Information to the general public in any form; (iii) take any action that uses Confidential Information to solicit any Customer or Prospective Customer; or (iv) take any action that uses Confidential Information for solicitation or marketing for any service or product or on Executive's behalf or on behalf of any entity other than the Company or any of its Subsidiaries or Affiliates with which Executive may become associated, except (A) as required in connection with the performance of such Executive's duties to the Company, (B) as required to be included in any report, statement or testimony requested by any municipal, state or national regulatory body having jurisdiction over Executive or any Covered Entity which is Controlled by Executive, (C) as required in response to any summons or subpoena or in connection with any litigation, (D) to the extent necessary in order to comply with any law, order, regulation, ruling or governmental request applicable to Executive or any Covered Entity which is Controlled by Executive, (E) as required in connection with an audit by any taxing authority, or (F) as permitted by the express written consent of the Board of Directors. In the event that Executive or any such Covered Entity that is Controlled by Executive is required to disclose Confidential Information pursuant to the foregoing exceptions, Executive shall promptly notify the Company of such pending disclosure and assist the Company (at the Company's expense) in seeking a protective order or in objecting to such request, summons or subpoena with regard to the Confidential Information. If the Company does not obtain such relief prior to the time that Executive (or such Covered Entity) is legally compelled to disclose such Confidential Information, Executive (or such Covered Entity) may disclose that portion of the Confidential Information that counsel to Executive advises Executive he is legally compelled to disclose or else stand liable for contempt or suffer censure or penalty. In such cases, Executive shall promptly provide the Company with a copy of the Confidential Information so disclosed. This provision applies without limitation to unauthorized use of Confidential Information in any medium, including film, videotape, audiotape and writings of any kind (including books, articles, e-mails, texts, blogs and websites).

(i) Other Agreements. In addition to this Agreement, Executive has entered into and shall abide by Company agreements and Company policies that other executive employees are required to enter into and follow upon commencement of employment, including without limitation that certain “At Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement” by and between Company and Executive dated as of January 18, 2023 (the “At Will Employment Agreement”), which includes among other provisions, a covenant not to compete with the Company (at Section 8A thereof) and to not solicit its Customers, Prospective Customers and employees (at Section 8(B) thereof) for a period of time following the termination of Executive’s employment with the Company. This Agreement and the At Will Employment Agreement are intended to be read together, as far as practicable, as one agreement; however, in the event of a conflict between this Agreement and the At Will Employment Agreement, the terms of the At Will Employment shall control and will be deemed to supersede the associated conflicting term in this Agreement. Any termination of this Agreement shall not, in itself, terminate the At Will Employment Agreement. Executive agrees that the payment of any severance, including Without Cause Severance Pay or Good Reason Severance Pay, is conditioned on Executive’s compliance with the At-Will Employment Agreement and that, if Executive breaches any of the provisions therein, Executive (A) forfeits his rights to receive any Without Cause Severance Pay or Good Reason Severance Pay and (B) will repay, or cause to be repaid, to the Company the full amount of any severance, including Without Cause Severance Pay or Good Reason Severance Pay paid by the Company to him prior to the date of such breach.

(j) Non-Disparagement. The Company and Executive mutually agree that, during the Term and thereafter, will make no disparaging or detrimental comments about the Executive or the Company or its Affiliates or any of their respective officers, directors, managers, employees or agents, nor will the Company and the Executive authorize, encourage or participate with anyone to make such statements.

(k) Change in Control Severance. If a Change in Control shall occur and within one (1) year after the date of the occurrence of such Change in Control Executive's employment is terminated by the Company as a Discharge Without Cause or Executive shall terminate Executive's employment pursuant to a Resignation for Good Reason (in either case, a "Change in Control Severance"), then subject to Executive's execution of the Release and in lieu of the benefits otherwise set forth in this Section 4: (i) The Company shall pay Executive within thirty (30) days of the Date of Termination (but not earlier than the date on which the Release becomes irrevocable) a lump sum payment equal to (A) one year of Executive's annual Base Salary; (B) the annual cash bonus Executive would receive for the year of termination assuming target individual and Company performance; and (C) the one year cost of continued medical, dental and vision benefits (but no other benefits) at the same level as if Executive remained actively employed during the Change in Control severance period, and (ii) all outstanding stock options and other equity incentives issued by the Company to Executive which are subject to vesting over time based on length of service with the Company shall automatically become fully vested when the Release is effective and becomes irrevocable.

(l) Enforcement; Survival. Executive acknowledges that no specification in this Agreement of a specific legal or equitable remedy may be construed as a waiver of or prohibition against pursuing other legal or equitable remedies in the event of a breach of this Agreement by Executive. Executive's sole and exclusive remedy in the event of a breach of this Agreement by the Company shall be payment of Without Cause Severance Pay or Good Reason Severance Pay or, if applicable, Change in Control Severance. The provisions of Sections 4(h) through 4(n) of this Agreement, and any other provisions which, by their nature, ought to survive, shall survive any termination of this Agreement.

5. Successors and Assigns. The terms and provisions set forth in this Agreement inure to the benefit of and are enforceable by the Company and its successors, assigns and successors- in-interest, including without limitation, any corporation or other entity with which the Company may be merged or by which it may be acquired, or which may be the acquiring entity in a sale of substantially all of its assets or similar form of reorganization. This Agreement may not be assigned by Executive, and any such assignment shall be null and void.

6. Entire Agreement. This Agreement (including agreements referenced in this Agreement, such as the At Will Employment Agreement, and any attachments and exhibits hereto) contains the Parties' sole and entire agreement regarding the employment of Executive by the Company and supersedes all prior understandings and agreements, whether written or oral, including, but not limited to, any offer letters or other agreements regarding Executive's compensation or terms of employment entered into prior to the Effective Date. The parties acknowledge and agree that no party hereto has made any representations (a) concerning the subject matter hereof or (b) inducing the other party to execute and deliver this Agreement, except those representations specifically referenced herein. The parties have relied on their own judgment in entering into this Agreement.

7. Amendment; Waiver. No modification or amendment of or supplement to this Agreement shall be binding unless executed in writing by the Company and Executive. Any term or provision of this Agreement may be waived in writing at any time by the party entitled to the benefits thereof. No failure to exercise and no delay in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude the exercise of any other right, power or privilege. No waiver of any breach of any covenant or agreement hereunder shall be deemed a waiver of any preceding or subsequent breach of the same or any other covenant or agreement.

8. Governing Law. This Agreement shall be governed, construed, interpreted and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of Colorado without reference to the principles of conflicts of law of the State of Colorado or any other jurisdiction, and where applicable, the laws of the United States.

9. Severability. If any provision or term of this Agreement is held to be unenforceable or invalid for any reason, such provision or portion thereof will be modified or deleted in such a manner as to be effective for the maximum period of time for which it/they may be enforceable and over the maximum geographical area as to which it/they may be enforceable and to the maximum extent in all other respects as to which it/they may be enforceable. Such modified restriction(s) shall be enforced by the court or adjudicator. In the event that modification is not possible, because each of Executive's obligations in each section of this Agreement are separate and independent covenants, any unenforceable obligation shall be severed, and all remaining obligations shall be enforced. If any term or provision of this Agreement or the application thereof to any circumstance shall, in any jurisdiction and to any extent, be invalid or unenforceable, such term or provision shall be ineffective as to such jurisdiction to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable such term or provision in any other jurisdiction, the remaining terms and provisions of this Agreement or the application of such terms and provisions to circumstances other than those as to which it is held invalid or enforceable.

10. Construction.

(a) Section Headings. The section and subsection headings of this Agreement are included for purposes of convenience only, and shall not affect the construction or interpretation of any of its provisions.

(b) Gender and Number. Whenever required by the context, the singular shall include the plural, the plural shall include the singular, and the masculine gender shall include the neuter and feminine genders and vice versa.

(c) Joint Preparation. The Parties to this Agreement have negotiated it at length, and have had the opportunity to consult with and be represented by their own competent counsel. This Agreement is therefore deemed to have been jointly prepared by the parties, and any uncertainty or ambiguity existing in it shall not be interpreted against any party, but rather shall be interpreted according to the rules generally governing the interpretation of contracts.

11. Notices. All notices and other communications under or in connection with this Agreement shall be in writing and shall be deemed given (a) if delivered personally, upon delivery, (b) if delivered by recognized overnight courier or registered or certified mail (return receipt requested), upon the earlier of actual delivery or refusal of delivery by the addressee or him, his agent or representative, or (c) if given by facsimile or email, upon non-automated confirmation of transmission. In each case to the Parties at the following addresses:

(a) To the Company: Human Resources and General Counsel
6272 W. 91st Avenue
Westminster, CO 80031

[***]

(b) To Executive: To the address listed on the signature page hereto.

(c) or at any other address as any Party shall have specified by notice in writing to the other Party.

12. Third-Party Rights. Except to the extent specifically contemplated by this Agreement, this Agreement shall not create benefits on behalf of any other person or entity not a party to this Agreement, and this Agreement shall be effective only as between the Parties hereto, their successors and permitted assigns.

13. Arbitration. Any controversy, claim or dispute involving the Parties hereto (or their Affiliates) arising out of or relating to this Agreement, or the subject matter thereof, shall be solely and exclusively settled by a binding arbitration held in Denver, Colorado to be administered by the American Arbitration Association (“AAA”). Such arbitration shall be conducted in accordance with the then-existing Employment Arbitration Rules of the AAA, with the following exceptions if in conflict: (a) the arbitrator shall be selected by the mutual agreement of the Parties; if the Parties cannot agree on an arbitrator, the Parties shall alternately strike names from a list provided by the AAA until only one name remains; (b) the Company shall pay fees and administrative costs charged by the arbitrator and American Arbitration Association; and (c) arbitration may proceed in the absence of any Party if written notice (pursuant to AAA rules and regulations) of the proceedings has been given to such Party. Each Party shall bear its own attorney fees and expenses. The arbitrator shall have the power to award any remedies available under applicable law. In addition, the arbitrator shall award attorneys’ fees and costs to the prevailing party, in an amount no greater than allowable by law. The Parties hereto agree that the arbitrator will allow only such discovery as is required by law. The Parties agree to abide by all decisions and awards rendered in such arbitration proceedings. Such decisions and awards rendered by the arbitrator shall be final and conclusive. This dispute resolution process and any arbitration hereunder shall be confidential and neither any Party nor the neutral arbitrator shall disclose the existence, contents or results of such process without the prior written consent of all Parties. Notwithstanding the foregoing, claims of worker’s compensation and unemployment compensation benefits shall not be subject to arbitration under this Agreement.

14. Consent to Jurisdiction and Venue. An action or proceeding by either of the Parties to compel arbitration under this Agreement may be brought in the United States District Court for the District of Colorado or, if such court does not have jurisdiction over such matter, the appropriate Colorado State or County court that has jurisdiction. Application may also be made to such court for confirmation of any decision or award of the arbitrator, for an order of enforcement and for any other remedies which may be necessary to effectuate such decision or award. The Parties hereto hereby consent to the jurisdiction of the arbitrator and of such court and waive any objection to the jurisdiction of such arbitrator and court. The Parties hereby irrevocably submit to the exclusive jurisdiction of these courts and waive the defense of inconvenient forum to the maintenance of any action or proceeding in such venue. The Parties irrevocably agree that that all actions or proceedings arising out of or relating to this Agreement which are not subject to arbitration as set forth in this Section shall be litigated in such court and consent to personal jurisdiction within and venue of such court. Executive consents not to initiate or pursue any action related to his employment or this Agreement in any jurisdiction or venue other than as set forth in this Agreement.

15. Injunctive Relief. Executive understands and acknowledges that the covenants set forth in Sections 4(h) through (j) impose a reasonable restraint on Executive in light of the business and activities of the Company and its Subsidiaries and Affiliates. Executive acknowledges that Executive's expertise is of a special and unique character which gives this expertise a particular value, and that a breach of Sections 4(h) through (j) by Executive will cause serious and potentially irreparable harm to the Company and its Subsidiaries and Affiliates. Executive therefore acknowledges that a breach of Sections 4(h) through (j) by Executive cannot be adequately compensated in an action for damages at law, and equitable relief would be necessary to protect the Company and its Subsidiaries and Affiliates from a violation of this Agreement and from the harm which this Agreement is intended to prevent. By reason thereof, Executive acknowledges that notwithstanding Section 14 of hereof, the Company is entitled to seek injunctive relief in court for any violation of Sections 4(h) through (j) and the Company and its Subsidiaries and Affiliates are entitled, in addition to any other remedies they may have under this Agreement or otherwise, to preliminary and permanent injunctive and other equitable relief to prevent or curtail any breach of this Agreement.

16. Cooperation and Further Actions. The Parties agree to perform any and all acts and to execute and deliver any and all documents necessary or convenient to carry out the terms of this Agreement.

17. Counterparts. This Agreement may be executed in one or more counterparts, including electronically transmitted counterparts, each of which shall be deemed an original, and all such counterparts together shall be considered one and the same instrument.

18. Executive Acknowledgment. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in this Agreement. The Parties have entered into this Agreement based on their own judgment after being advised to, and having the opportunity to, consult with legal counsel.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed, or caused their duly authorized representatives to execute, this Amended and Restated Executive Employment Agreement as of the Effective Date.

TriSalus Life Sciences, Inc.

By: /s/ Mary Szela

Name: Mary Szela

Title: CEO and President

Date: January 6, 2025

EXECUTIVE

By: /s/ Sean Murphy

Name: Sean Murphy

Title: Chief Manufacturing, Strategy and Business Development Officer

Date: January 6, 2025

EXHIBIT A

EXISTING BOARD POSITIONS

[**]

EXHIBIT B

AGREEMENT AND RELEASE

[**]

TriSalus Announces Leadership Changes

James Young Appointed Chief Financial Officer, Richard Marshak Appointed Chief Commercial Officer, Jodi Devlin Appointed Chief of Clinical Operations

DENVER – January 8, 2025 - TriSalus Life Sciences, Inc., (Nasdaq: TLSI), an oncology company dedicated to improving outcomes for patients with solid tumors by integrating our innovative delivery technology with standard-of-care therapies, and our investigational immunotherapy, today announced key updates to its executive leadership team.

James (Jim) Young, who previously served as the Company's Senior Vice President of Investor Relations and Treasurer, has been appointed as the Company's Chief Financial Officer. In this role, Mr. Young succeeds Sean Murphy, who will continue to serve the Company as Chief Manufacturing, Strategy and Business Development Officer and as a member of the Board of Directors. The Company also promoted Dr. Richard B. Marshak to Chief Commercial Officer and Jodi Devlin to Chief of Clinical Operations. All appointments were effective as of January 6, 2025.

"These leadership changes reflect the momentum we've built and position TriSalus to achieve our ambitious goals in 2025 and beyond," said Mary Szela, President and Chief Executive Officer of TriSalus. "Jim, Sean, Richard, and Jodi have each played pivotal roles in our growth and success to this point. Additionally, Jim has worked closely with Sean over the past 18 months, engaging in meticulous planning and hands-on collaboration to prepare for this transition. Together, they ensured a seamless handoff of responsibilities, equipping Jim with deep insight into the Company's financial operations and strategic objectives. This careful preparation reflects the Company's commitment to strong leadership continuity and operational excellence. I am excited to work with Richard, Jodi, Sean and Jim in their new capacities as we continue to drive innovation and patient impact. I also want to extend my sincere gratitude to Sean for his exemplary service as CFO and his continued leadership in Business Development, Manufacturing and Strategy, as well as his continued guidance as a valued board member."

Jim Young has served as the Senior Vice President – Investor Relations and Treasurer of TriSalus since August 2023. Previously, Mr. Young served as President of J Young Consulting LLC, where he served as an Interim CFO and also provided finance organization optimization services for small to medium sized companies, primarily in the life sciences industry. Prior to that, he served in various finance roles of increasing responsibility during a 33-year career at Abbott Laboratories. Mr. Young's most recent role was Vice President and Chief Ethics and Compliance Officer. Mr. Young holds a BBA in Accounting from St. Norbert's College and is a Certified Public Accountant, State of Wisconsin.

Dr. Richard Marshak has been the Senior Vice President, Corporate Development, Strategy, and Marketing at TriSalus since June 2022. He brings extensive experience from leadership roles, including Chief Executive Officer of Mount Tam Biotechnologies and co-founder of Nephraegis Therapeutics. Dr. Marshak held progressive Leadership positions at Abbott Laboratories, culminating as Head of Global Strategic Pricing which included Abbott's flagship product Humira. Dr. Marshak received his B.A. in Psychology and VMD in Veterinary Medicine from the University of Pennsylvania, and his MBA from the University of Chicago.

Jodi Devlin joined TriSalus in August 2023 as President, Commercial Operations, bringing over 30 years of experience in biotech, medical devices and pharmaceuticals. She has a proven track record in prelaunch strategies, global product launches, commercial execution and leading integrated commercial/clinical teams. Previously, Ms. Devlin was CEO of AltaThera Pharmaceuticals, where she executed a successful company turnaround. She also had a distinguished 21-year career at Abbott Laboratories where she held leadership roles in pipeline planning, global launches, and management of numerous commercial organizations. She currently serves as Chairman of the Board at Fitabeo Therapeutics. She earned a BS in Nursing from University of Oklahoma and a MBA from Washington University, Olin School of Business.

Sean Murphy has served as CFO of TriSalus since June 2022 and has been a Board Director since August 2020, where he served as the Chairman of the Audit Committee from August 2020 through June 2022. Prior to joining TriSalus, Mr. Murphy held numerous Senior Executive roles, including Executive Vice President at Malin PLC, a publicly listed company investing in life sciences companies. Mr. Murphy was one of the founding members of the Evercore HealthCare practice, an independent investment banking advisory firm, establishing it as one of the premier HealthCare Investment Banks. Sean had a distinguished 30-year career with Abbott Laboratories with his final role as Vice President of Business Development and Licensing. He currently serves on multiple boards of directors, including Xenex, and Prenosis. Sean received his BBA in Finance and Accounting from Western Illinois University and his M.S. in Finance from the University of Illinois. He is a Certified Public Accountant, State of Illinois.

About TriSalus Life Sciences

TriSalus Life Sciences® is an oncology company dedicated to improving outcomes for patients with solid tumors by integrating our innovative delivery technology with standard-of-care therapies and our investigational immunotherapy. The Company's platform features FDA-cleared devices and a clinical-stage investigational immunotherapeutic, all designed to enhance treatment efficacy. Its proprietary **Pressure-Enabled Drug Delivery™ (PEDD)** technology optimizes therapeutic delivery to tumors while minimizing off-target exposure. TriSalus' FDA-cleared devices include the **TriNav® Infusion System**, designed for hepatic arterial infusion to treat liver tumors and the **Pancreatic Retrograde Venous Infusion System**, specifically developed to address the unique challenges of drug delivery in pancreatic tumors. The PEDD approach overcomes anatomic barriers by modulating pressure and flow, improving therapeutic delivery directly to the tumor and reducing delivery of toxic therapeutics to healthy tissues—offering the potential to significantly enhance patient outcomes and reduce complications. Additionally, the Company's investigational immunotherapeutic, **nelitolimod**, is designed to counteract the immunosuppressive environment created by many tumors, which often renders conventional treatments less effective. Data from Pressure-Enabled Regional Immuno-Oncology™ (PERIO) clinical trials suggest that nelitolimod delivered via PEDD technology produces promising immune-modulating effects both within the liver and systemically. Nelitolimod targets **TLR9**, a receptor expressed across various cancer types, and its delivery leverages PEDD technology to address physical barriers that impede treatment in solid tumors.

In partnership with leading cancer centers across the country – and by leveraging deep immuno-oncology expertise and inventive technology development – TriSalus is committed to advancing innovation that improves outcomes for patients. Learn more at trisaluslifesci.com and follow us on [Twitter](#) and [LinkedIn](#).

Forward Looking Statements

Statements made in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding the Company's ability to achieve its goals in 2025 and beyond, the expected success of the leadership transition, and the benefits and potential benefits of the Company's PEDD drug delivery technology, TriNav system and nelitolimod investigational immunotherapy. Risks that could cause actual results to differ from those expressed in these forward-looking statements include risks associated with the anticipated benefits of the leadership changes, the prior success of management is not indicative of future success, clinical development and regulatory approval of drug delivery and pharmaceutical product candidates, including that future clinical results may not be consistent with patient data generated during the Company's clinical trials, the cost and timing of all development activities and clinical trials, unexpected safety and efficacy data observed during clinical studies, the risks associated with the credit facility, including the Company's ability to remain in compliance with all its obligations thereunder to avoid an event of default, the risk that the Company will continue to raise capital through the issuance and sale of its equity securities to fund its operations, the risk that the Company will not be able to achieve the applicable revenue requirements to access additional financing under the credit facility, changes in expected or existing competition or market conditions, changes in the regulatory environment, unexpected litigation or other disputes, unexpected expensed costs, and other risks described in the Company's filings with the Securities and Exchange Commission under the heading "Risk Factors." All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made except as required by law.

Contacts

For Investor & Media Inquiries:

Jeremy Feffer
LifeSci Advisors
917.749.1494
jfeffer@lifesciadvisors.com

For Corporate Inquiries:

James Young
Chief Financial Officer
847.337.0655
james.young@trisaluslifesci.com
