



Intuitive Launches \$100 Million Venture Capital Fund

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Intuitive Ventures to accelerate the future of minimally invasive care

SUNNYVALE, Calif., Oct. 27, 2020 (GLOBE NEWSWIRE) -- Intuitive (Nasdaq: ISRG), a global technology leader in minimally invasive care and the pioneer of robotic-assisted surgery, today announced the launch of Intuitive Ventures. The inaugural \$100 million fund will invest in the future leaders of minimally invasive care.

Intuitive Ventures is focused on investment opportunities in digital tools, precision diagnostics, focal therapeutics and platform technologies that share Intuitive's commitment to advancing positive outcomes in healthcare. The fund will support independent initiatives in the direct and adjacent fields of minimally invasive care and marks the entrance into the venture capital space for parent company Intuitive.

"The future of minimally invasive care spans the patient journey from early diagnosis to treatment and beyond," said Julian Nikolchev, President of Intuitive Ventures. "Intuitive Ventures is investing in cutting-edge innovation across the continuum of care to bring the future forward."

Nikolchev brings a deep entrepreneurial and operational background with more than 30 years of experience in the development and commercialization of therapeutic medical devices, including leading early stage teams and technologies through growth and market transformation. He joined Intuitive Surgical in 2019 and will continue to serve as its Senior Vice President of Corporate Development and Strategy.

Nikolchev is joined by Intuitive Ventures Director Dr. Oliver Keown MD, who joined Intuitive in 2019 to co-found the fund. Keown was previously an investor at GE Ventures where he drove international deal-flow and supported digital and MedTech portfolio companies operationally and at the board level. He also advised U.K., U.S. and global healthcare innovation projects across commercial, government, and academic fields.

"We are value-add investors who leverage access to Intuitive's unique industry expertise and customer connections," Keown said. "Our nimble structure and alignment with the startups we will back empower us to invest early and support our portfolio companies as they pioneer markets."

About Intuitive Ventures

Leveraging Intuitive's entrepreneurial spirit and expansive technological and clinical reach, Intuitive Ventures invests in transformative opportunities advancing positive outcomes in healthcare. The fund is focused on U.S. and international early stage start-ups and takes a long-term outlook to support portfolio companies reach their major milestones. Through its inaugural \$100 million fund and with leadership combining decades of investing and operational experience, the team cultivates strategic resources to drive financial returns and accelerate the future of minimally invasive care. Intuitive Ventures has already started deploying capital and is actively building its portfolio. More information and future updates can be found at: ventures.intuitive.com

About Intuitive

Intuitive (Nasdaq: ISRG), headquartered in Sunnyvale, Calif., is a global technology leader in minimally invasive care and the pioneer of robotic-assisted surgery. As part of our mission, we believe that minimally invasive care is life-enhancing care. Through ingenuity and intelligent technology, we expand the potential of physicians to heal without constraints.

Intuitive brings more than two decades of leadership in robotic-assisted surgical technology and solutions to its offerings, and develops, manufactures and markets the da Vinci[®] surgical system and the Ion[™] endoluminal system.

For more information, please visit the company's website at www.intuitive.com.

Forward-Looking Statements

This press release contains forward-looking statements about Intuitive Ventures and its plans to invest in early-stage companies, including their potential benefits, that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things, the uncertainties inherent in research and development; uncertainties regarding the ability of Intuitive Ventures to identify investment candidates; uncertainties regarding the success of Intuitive Ventures' investments; uncertainties and variables inherent in the operating and financial performance in investments made, including, among other things, competitive developments and general economic, political, business, industry, regulatory and market conditions; future exchange and interest rates; and changes in tax and other laws, regulations, rates and policies. The Company undertakes no obligation to publicly update or release any revisions to these forward-looking statements, except as required by law.

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