Sonendo Announces Growth Investment from General Atlantic

Leading Dental Technology Company Raises $50 Million to Accelerate Growth[:de]Leading Dental Technology Company Raises $50 Million to Accelerate Growth

LAGUNA HILLS, CA & NEW YORK[:de]LAGUNA HILLS, CA & NEW YORK - September 18, 2017

Sonendo, Inc., a leading dental technology company, announced today that General Atlantic, a leading global growth equity firm, has made a strategic investment in the company. General Atlantic will be joining existing investors Fjord Ventures, OrbiMed Advisors LLC, Meritech Capital Partners, CVF LLC, and NeoMed to lead the company's latest fundraising round valued at $50 million. In its next phase of growth, Sonendo plans to accelerate ongoing commercialization efforts and further expand and diversify its current product portfolio.

"Sonendo is committed to developing technologies that are transformative and align with our mission of Saving Teeth Through Sound Science®," said Bjarne Bergheim, President, and CEO of Sonendo. "With its strong track record partnering with successful, high-growth companies in the healthcare sectors, General Atlantic is an ideal partner for our next phase of growth."

Founded in 2006 by Fjord Ventures, Sonendo, Inc. is devoted to developing innovative technologies to help dentists save more teeth for more patients. Sonendo's flagship technology, the GentleWave® System, presents an alternative to standard root canal treatment and a departure from the standard file-based method of tissue removal and disinfection for root canals.

"We believe there is a unique opportunity for Sonendo to transform the dental industry with its innovative technology that benefits both dentists and patients alike," said David Caluori of General Atlantic, who will be joining the company's board of directors. "We look forward to partnering with Bjarne and the entire management team to support the company's growth and commitment to developing unique technology intended for a market of underserved consumers and dentists."

Drawing from 37 years of experience investing in over 250 global growth companies, General Atlantic partners with entrepreneurs and management teams who are building leading, high-growth businesses. The firm has $21 billion assets under management as of June 30, 2017. General Atlantic focuses on investments across five sectors, including Internet & Technology, Financial Services, Business Services, Retail & Consumer, and Healthcare, with support from the firm's global team of experts.

General Atlantic has deep expertise in the Healthcare and Technology sectors and is currently invested in leading healthcare companies including Alignment Healthcare, CitiusTech, eviCore Healthcare, Oak Street Health, Ourofino, Sanfer, and Synaptive.

Reed Smith LLP served as legal advisor to Sonendo, and Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal advisor to General Atlantic.

About Sonendo

Sonendo, Inc. is a privately-held company developing innovative and disruptive technologies to transform dentistry by Saving Teeth Through Sound Science®. The first commercially available product from Sonendo, the GentleWave® System, available in the US, shows significant improvements in clinical efficacy, and treatment efficiency when compared to standard root canal techniques[1-2]. For more information, please visit www.sonendo.com

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 100 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, and Singapore. www.generalatlantic.com

Forward Looking Statements

This announcement contains forward-looking statements that are based on management's beliefs, assumptions and expectations and on information currently available to management. All statements that address events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to the timing and progress of research and development activities. Management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on forward-looking statements because they speak only as of the date when made. Sonendo does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

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