

Picard Medical and its Subsidiary, SynCardia Systems, Announce Business Combination with Altitude Acquisition Corp.

APRIL 24, 2023

Winston & Strawn LLP is representing Picard Medical, Inc., the parent company of SynCardia Systems, LLC, a global leader in mechanical heart replacement technology, in connection with its announced definitive business combination agreement with Altitude Acquisition Corp. (NASDAQ: ALTU), a publicly traded special purpose acquisition company, that will result in Picard Medical becoming a publicly listed company. The proposed transaction values Picard Medical at an enterprise value of US\$480M, assuming no redemptions by Altitude Acquisition Corp. shareholders, and calls for the combined company to have at least US\$38M in net cash at the time of closing. Existing Picard Medical equity holders will roll 100% of their equity into the combined public company.

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