

MediBeacon™ Inc. Completes Successful Clinical Study of Transdermal Glomerular Filtration Rate Monitor on Impaired Kidney Function Subjects

Expanded Multicenter Study in U.S. and Europe to Begin Fourth Quarter 2017

ST. LOUIS, March 2, 2017 – [MediBeacon Inc.](#), a portfolio company within the Pansend Life Sciences platform of HC2 Holdings, Inc. (NYSE MKT: HCHC), announced today the successful completion of a real-time, point of care renal function clinical study on subjects with impaired kidney function at Washington University in St. Louis. During the clinical study, kidney function was measured in subjects ranging from normal to impaired Stage 4 Chronic Kidney Disease (CKD). The study also included subjects at St. Louis University Hospital.

MediBeacon's proposed Transdermal Glomerular Filtration Rate ("GFR") Monitor uses an optical skin sensor combined with a proprietary fluorescent tracer agent that glows in the presence of light. The system has been designed to provide clinicians continuous real-time monitoring of kidney function with no need for blood sampling.

"Completion of our clinical study on patients with impaired kidney function represents an important milestone," said Steve Hanley, MediBeacon CEO. "We anticipate beginning our multicenter clinical study including sites in the United States and Europe during the fourth quarter 2017."

Blood samples taken in clinical practice today provide only time-delayed estimates and suffer from variability that may lead to inaccuracies. "Methods to assess kidney function have not changed in 25 years," said Dr. Richard Solomon, Patrick Professor of Medicine and Director, Division of Nephrology and Hypertension at The University of Vermont College of Medicine. "MediBeacon's point of care system could represent a major breakthrough in measuring kidney function."

"We are extremely excited by the continued progress MediBeacon has made in validating their technology," said Philip Falcone, HC2's Chairman, Chief Executive Officer and President. "Over time, MediBeacon's innovations have the potential to improve patient care and reduce costs to the healthcare system."



MediBeacon Transdermal GFR Monitor

The Transdermal GFR Monitor is MediBeacon's first product platform. This innovative system is focused on real-time, easy to use, and cost-effective monitoring of kidney function.

The tracer agent and monitor are not yet approved for sale.

Other Recent Developments

Current MediBeacon technology applications are being investigated in the fields of kidney health, gastrointestinal permeability and optical angiography. The company's Intellectual Property (IP) portfolio has grown to 29 granted U.S. patents, with 17 pending patent applications.

In September 2016, MediBeacon was awarded a grant from the National Eye Institute (NEI) of the National Institutes of Health (NIH) under Award Number R43EY027207. With this support, the company is pursuing research into the use of a MediBeacon fluorescent tracer agent to visualize vasculature in the eye.

In October 2016, MediBeacon, in collaboration with Washington University, was awarded a \$1.1 million grant from the Bill & Melinda Gates Foundation for a research project aimed at improving the understanding of childhood malnutrition and its related problems, including stunted growth.

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About MediBeacon Inc.

MediBeacon's mission is to commercialize biocompatible optical diagnostic agents for physiological monitoring, surgical guidance, and imaging of pathological disease in the human population. Several product concepts in these arenas are contained in the MediBeacon Intellectual Property estate. MediBeacon's portfolio includes a renal function system that uses an optical skin sensor combined with a proprietary fluorescent tracer agent that glows in the presence of light. This system, currently in human trials, is designed to provide clinicians continuous real-time monitoring of a patient's kidney function.

Learn more about MediBeacon at www.medibeacon.com

About HC2 Holdings, Inc.

HC2 Holdings, Inc. is a publicly traded (NYSE MKT:HCHC) diversified holding company, which seeks opportunities to acquire and grow businesses that can generate long-term sustainable free cash flow and attractive returns in order to maximize value for all stakeholders. HC2 has a diverse array of operating subsidiaries across seven reportable segments, including Manufacturing, Marine Services, Utilities, Telecommunications, Life Sciences, Insurance and Other. HC2's largest operating subsidiaries include DBM Global Inc., a family of companies providing fully integrated structural and steel construction services, and Global Marine Systems Limited, a leading provider of engineering and underwater services on submarine cables. Founded in 1994, HC2 is headquartered in New York, New York.

Learn more about HC2 and its portfolio companies at www.hc2.com

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