

Dear Customers,

Matterhorn Health has always been dedicated to providing accurate medical products that are accessible to all the patients. Transparency is inside the blood of our company. Since we spotted the inaccuracy issue of our newly released product GlucoGauge several months ago, we have been conducting a series of testing trying to find out the problem. We've held some press conferences before and I think it is time to give you a new update.

First, I would like to summarise our efforts that have been made during the previous press releases. Initially we thought the gap between label result and real-word accuracy arose from the improper usage of our product. We have launched a communication campaign to help both the doctors and the patients to know our product better. In the meanwhile, we never stop re-examining the potential defects in our product. We manage to spot a possible microprocessor issue and opt to ship new devices to our customer for free. With these two measures, we have significantly increased the reading accuracy of our device.

Now, there seems to be still some sub-optimal accuracy issues on our products. After thorough investigation, we find out a large number of our patients only sync their phone app and the device right before they go to the doctors. To have more accurate reading, here I implore all patients to sync their product at least once a week as written on the user manual.

I am proud to say that our engineering tem has managed to find out these issues promptly and efficiently. We have taken fast and firm actions to resolve those issues. Here I apologise for all the inconvenience caused by this accident. Matterhorn Health will continue to devote ourselves to providing a better healthcare solution for the publica. Thank you!

Commented [1]: government regulators, shareholders, insurers have not been addressed

Commented [2]: The company's interests are being served by this press release (to clear their name)

Commented [3]: The dominant view. The view of the company CEO

Commented [4]: maybe mentioning that several months have passed and the issue is still unsolved is not appropriate? remove "several months ago"

PS. usage of "newly released" and "several months ago" together?

Commented [5]: presented as true/fact

Commented [6]: is a contraction inappropriate for a formal press release form?

Commented [7]: main bulk of the company's "efforts" and information is located in this paragraph. Results of surveys could potentially be shared to make the information provided stronger

Commented [8]: The view of the customers is left out. Are they *actually* mis-using the product?

Commented [9]: presented as true/fact

Commented [10]: perhaps "clarifying the instructions" is not appropriate in a press release

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Matterhorn Health has always been dedicated to providing accurate medical products that are accessible to all patients and medical professionals. Since we spotted the inaccuracy issue of our GlucoGauge device, we have been conducting a series of tests to try and find the problem. At Matterhorn Health, we hold the quality of our products in high regard, and thus, it was completely unacceptable to us that our device was just barely above the accuracy requirements mandated by government regulations.

To address this issue and deliver a better customer experience, we made several efforts to improve the quality of its product. Initially, we believed that the poor accuracy rates of our device arose from the improper usage of our product, which is likely due to lack of domain knowledge necessary for non medical professionals to operate it. To this end, we launched a communication campaign to help both the medical professionals and patients to understand the usage of our product better.

While we were waiting for the results from the impact made by the communication campaign, we were also re-examining our product for potential systematic errors. We identified a potential issue with the microprocessor and decided to ship new devices to our existing customers for free, despite the costs associated with this course of action, because we believed that that was the right thing to do.

With these two measures, we managed to significantly increase the reading accuracy of our device. After further investigation, we also found out that a large number of our customers only sync their phone app and the device right before they go to see a doctor, which may be another reason for the poor accuracy rates observed in practice.

Even at this time, we continue to investigate our product for improvements in this regard and other potential faults, and I firmly believe that our engineering team will soon be able to fully resolve the issue, and restore the positive user experience expected by our customers and re-establish the reputation that our company has for delivering top quality healthcare solutions.

I am proud to say that our engineering team has been proactive in finding out issues, and that we promptly took the right actions necessary to resolve them. We thus ask our valued shareholders and esteemed customers to have faith in Matterhorn Health and look forward to the full resolution of this issue. I Thank you for trusting Matterhorn Health products with your healthcare requirements!