

LivaNova to Wind Down Advanced Circulatory Support Business Unit

Move Reinforces Focus on Core Cardiopulmonary and Neuromodulation Businesses

ACS Standalone Cannulae Products and Accessories to Transition Into Cardiopulmonary Business Unit

London, January 8, 2024 — LivaNova PLC (Nasdaq: LIVN), a market-leading medical technology company, today announced that it will commence immediately with an orderly wind down of the Advanced Circulatory Support (ACS) Business Unit to increase the Company's strategic focus on its core Cardiopulmonary (CP) and Neuromodulation Business Units. ACS generated approximately 4% of net revenue for the nine months ended September 30, 2023. The wind down is anticipated to be complete by the end of 2024.

The Company will retain all ACS standalone cannulae products and related accessories, including ProtekDuo™, transseptal (TandemHeart™), arterial and venous cannulae, along with corresponding insertion kits, which will all be transitioned into the CP Business Unit product portfolio during the first quarter of 2024. Operations and service for other ACS product lines, including LifeSPARC™ and Hemolung™ Systems, will be discontinued by the end of the year. The Company expects to support scheduled service for the LifeSPARC and Hemolung platforms through the end of 2024.

“LivaNova is committed to managing our portfolio and resources toward the highest growth and return opportunities for shareholders,” said William Kozy, Interim Chief Executive Officer and Chair of the Board. “We have worked steadily to generate enhanced value from the ACS business. After careful consideration, we determined that exiting ACS and focusing resources on our CP and Neuromodulation businesses creates greater innovation opportunities for our customers, their patients and shareholders. The ACS cannulae are profitable and enjoy a strong and differentiated market position, reinforcing our confidence that the transition of cannulae products and support will further strengthen the CP portfolio.”

Kozy added, “We value the ACS team's efforts and commitment to helping improve the condition of patients and are grateful to have served customers who used the LifeSPARC platform to support their patients over the years. We will aim to make this transition as seamless as possible for our customers and employees.”

In connection with the wind down of the ACS business and transition of certain products into CP, the Company expects to record a pre-tax non-cash impairment charge of up to approximately \$110 million

during the fourth quarter of 2023. The Company also expects to incur restructuring charges in the range of approximately \$15 million to \$20 million. The majority of restructuring charges and related future cash payments are anticipated to be recognized and paid out during 2024. The Company expects the wind down to result in a positive contribution to adjusted operating income in 2024 as compared to 2023.

Additional details will be provided in a filing on Form 8-K today with the U.S. Securities and Exchange Commission and during the Company's fourth-quarter and full-year 2023 earnings conference call scheduled for February 21, 2024.

About LivaNova

LivaNova PLC is a global medical technology company built on nearly five decades of experience and a relentless commitment to provide hope for patients and their families through medical technologies, delivering life-changing improvements for both the Head and Heart. Headquartered in London, LivaNova employs approximately 2,900 employees and has a presence in more than 100 countries for the benefit of patients, healthcare professionals and healthcare systems worldwide. For more information, please visit www.livanova.com.

Safe Harbor Statement

This news release contains "forward-looking statements" concerning the Company's goals, beliefs, expectations, strategies, objectives, plans, underlying assumptions and other statements that are not necessarily based on historical facts. These statements include, but are not limited to, statements regarding the Company's Business Units. Actual events may differ materially from those indicated in our forward-looking statements as a result of various factors, including those factors set forth in Item 1A of the Company's most recent Annual Report on Form 10-K, as supplemented by any risk factors contained in Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. LivaNova undertakes no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

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