Pulmonx Announces Publication of CONVERT Trial Results for AeriSeal® System

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Study demonstrates potential to enable Zephyr® Valve treatment for selected severe COPD/emphysema patients previously ineligible due to collateral ventilation

REDWOOD CITY, Calif., Nov. 17, 2026 (GLOBE NEWSWIRE) -- Pulmonx Corporation (Nasdaq: LUNG) ("Pulmonx" or the "Company"), a global leader in minimally invasive treatments for chronic obstructive pulmonary disease (COPD), today announced the online publication of results from the CONVERT Trial evaluating the AeriSeal® System in patients with severe emphysema and collateral ventilation, in *Respiration: International Journal of Thoracic Medicine*.

Bronchoscopic lung volume reduction with Zephyr® Endobronchial Valves is effective in patients with little to no collateral ventilation (CV-) in the targeted lung lobe. Collateral ventilation (CV+) allows airflow through openings in the fissures between lung lobes and can prevent a targeted lobe from reducing in volume following valve placement. The CONVERT Trial evaluated whether targeted treatment with the AeriSeal System could close these collateral channels and convert lobes from CV+ to CV- status, potentially enabling subsequent treatment with Zephyr Valves. The CONVERT study was conducted at 14 investigational sites in Europe and Australia and included 101 patients in the intent-to-treat population.

In the prospective, multicenter CONVERT Trial, 75.8% of evaluable patients (75 of 99) successfully had a CV+ lobe converted to CV- status following AeriSeal treatment.

Patients who successfully converted were subsequently treated with Zephyr Valves, and results were similar to published results in natively CV- lobes. At 45 days following valve placement, 88.9% of evaluable patients achieved clinically significant target lobe volume reduction which persisted through 12 months.

Patients also experienced improvements in measures of hyperinflation, lung function, quality of life and breathlessness following treatment with Zephyr Valves.

"The CONVERT results are very encouraging because they demonstrate the potential to overcome one of the important barriers preventing patients with severe emphysema from benefiting from bronchoscopic lung volume reduction," said Michela Bezzi, Director Interventional Pulmonology - ASST Spedali Civili, University Hospital, Brescia, Italy. "By converting collateral ventilation status and then successfully treating these patients with Zephyr Valves, we may be able to offer a minimally invasive treatment option to an additional group of patients who today have limited options."

"The publication of the CONVERT results represents an important milestone in our efforts to help a larger number of severe emphysema patients who may benefit from Zephyr Valve treatment," said Glen French, President and Chief Executive Officer of Pulmonx. "CONVERT demonstrated that approximately three out of four evaluable patients could have lobes converted from collateral ventilation positive to collateral ventilation negative status. We are now building on these encouraging findings through CONVERT II, our multinational pivotal Investigational Device Exemption (IDE) trial, as we work toward bringing AeriSeal to patients in the United States."

CONVERT II Pivotal Trial

Pulmonx is currently enrolling patients in the CONVERT II Pivotal Trial, a multicenter, international study designed to evaluate the safety and effectiveness of the AeriSeal System in treating fissure defects responsible for collateral ventilation in severe COPD/emphysema patients. Patients who successfully convert to CV- status are subsequently treated with Zephyr Valves. Clinical outcomes, including lung volume reduction, lung function, quality of life and exercise capacity, are evaluated following valve treatment.

About the CONVERT Trial

The CONVERT Trial (NCT04559464) was a prospective, open-label, multicenter, single-arm study conducted at 14 sites in Europe and Australia. The study evaluated the safety and effectiveness of the AeriSeal System for converting collateral ventilation status in selected patients with severe emphysema, followed by bronchoscopic lung volume reduction with Zephyr Valves in patients who successfully converted.

About the CONVERT II Pivotal Trial

The CONVERT II Pivotal Trial (NCT06035120) is a multinational pivotal study evaluating the safety and effectiveness of the AeriSeal System in patients with severe COPD/emphysema and collateral ventilation. The study is designed to enroll approximately 200 patients in the United States and internationally, with six-month results intended to support a U.S. Food and Drug Administration Premarket Approval (PMA) application for the AeriSeal System. The study is being conducted under an Investigational Device Exemption (IDE) and is intended to support a U.S. Premarket Approval (PMA) application for the AeriSeal System.

About Pulmonx Corporation

Pulmonx Corporation (Nasdaq: LUNG) is a global leader in minimally invasive treatments for chronic obstructive pulmonary disease (COPD). Pulmonx's Zephyr® Endobronchial Valve, Chartis® Pulmonary Assessment System, LungTraX® Platform, and StratX® Lung Analysis Reports are designed to assess and treat patients with severe emphysema/COPD who despite medical management are still profoundly symptomatic. Pulmonx received U.S. Food and Drug Administration (FDA) Premarket Approval (PMA) to commercialize the Zephyr® Endobronchial Valve following its

designation as a “breakthrough device.” The Zephyr Valve is commercially available in more than 25 countries, is included in global treatment guidelines and is widely considered a standard of care treatment option for improving breathing, activity and quality of life in patients with severe emphysema. For more information on the Zephyr Valves and the company, please visit www.Pulmonx.com.

Pulmonx®, AeriSeal®, Chartis®, LungTraX®, StratX®, and Zephyr® are registered trademarks of Pulmonx Corporation.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on management’s current assumptions and expectations of future events and trends, which affect or may affect our strategy, operations or financial performance, and actual results may differ materially from those expressed or implied in such statements due to numerous risks and uncertainties. These forward-looking statements include, but are not limited to, statements regarding enrollment in and the design, timing, conduct, results and potential clinical or regulatory impact of the CONVERT II Pivotal Trial; the Company’s plans to use six-month results from CONVERT II to support a Premarket Approval application for the AeriSeal System; the timing, review or outcome of any regulatory submission; and the potential for the AeriSeal System to enable Zephyr Valve treatment for additional patients with severe emphysema. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Factors that could cause actual results to differ materially from those contemplated in this press release can be found in the Risk Factors section of Pulmonx’s public filings with the Securities and Exchange Commission (“SEC”), available at www.sec.gov. Because forward-looking statements are inherently subject to risks and uncertainties, you should not rely on these forward-looking statements as predictions of future events. All statements other than statements of historical fact are forward-looking statements. Except to the extent required by law, we undertake no obligation to update or review any estimate, projection, or forward-looking statement. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in our business.

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