Elutia Secures $15 Million Loan Financing from Avenue Capital Group to Fund NXT-41x Launch in $1.5 Billion Plastic and Reconstructive Surgery Market

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- **$10 million funded at closing; second $5 million tranche unlocked upon FDA 510(k) clearance of NXT-41x**
- **Preserves shareholder value by funding commercialization of Elutia's next-generation antibiotic-eluting biomatrix without an equity offering**
- **NXT-41x targets the 15–20% post-operative infection rates in multiple complex plastic and reconstructive surgical procedures**

GAITHERSBURG, Md., Aug. 13, 2026 (GLOBE NEWSWIRE) -- Elutia Inc. (Nasdaq: ELUT) (“Elutia” or the “Company”), a pioneer in drug-eluting biomatrix technologies, today announced a $15 million growth capital financing agreement with Avenue Capital Group (“Avenue Capital”). The transaction strengthens Elutia’s balance sheet and funds the continued development and commercialization of NXT-41x, the Company’s next-generation antibiotic-eluting biomatrix for plastic and reconstructive surgeries.

NXT-41x is designed to address a significant unmet medical need in plastic and reconstructive surgery, representing an estimated $1.5 billion U.S. market opportunity. U.S. Food and Drug Administration (“FDA”) clearance for NXT-41x is anticipated in the first half of 2027.

“This financing strengthens our balance sheet and allows us to continue advancing NXT-41x toward FDA clearance and commercial launch,” said Matt Ferguson, Chief Financial Officer of Elutia. “The $10 million we closed on this week significantly extends our runway, and the facility is expected to provide access to an additional $5 million exactly when it will be most useful — powering a strong NXT-41x launch and helping us reach as many patients as possible. NXT-41x brings to life our mission of humanizing medicine so patients can thrive without compromise, reducing the risk of complications for patients undergoing procedures where post-operative infection rates remain as high as 15–20%.”

“We are very pleased to partner with Elutia on this financing to help fund the Company’s next chapter of growth,” said Chad Norman, Senior Portfolio Manager with Avenue Capital. “We conducted a robust diligence process and were struck by the potential of NXT-41x to redefine soft tissue reinforcement for women needing reconstruction after breast cancer. We are excited to be part of Elutia’s journey and look forward to the clinical impact its technology will have.”

About Elutia
Elutia develops and commercializes drug-eluting biomatrix products to improve compatibility between medical devices and the patients who need them. With a growing population in need of implantable technologies, Elutia’s mission is humanizing medicine so patients can thrive without compromise. For more information, visit www.Elutia.com.

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 can be identified by words such as “projects,” “may,” “will,” “could,” “would,” “should,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “plans,” “potential,” “promise” or similar references to future periods. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including statements regarding the availability and timing of the second tranche under the Avenue Capital financing, Elutia’s ability to raise additional capital, the timing and outcome of FDA review of NXT-41x and the timing and success of the commercial launch of NXT-41x. These forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to us. Additionally, such forward-looking statements are subject to a number of known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied in the forward-looking statements, including, but not limited to: our ability to obtain regulatory approval or other marketing authorizations by the FDA and comparable foreign authorities for our products and product candidates, including NXT-41 and NXT-41x; our ability to successfully develop, acquire and commercialize additional product offerings, including NXT-41 and NXT-41x; our ability to satisfy the conditions required to access the second tranche of the Avenue financing, including raising additional capital on acceptable terms; our ability to achieve or sustain profitability; our ability to service our indebtedness; our ability to regain compliance with Nasdaq’s minimum bid price requirement and otherwise maintain compliance with any other listing requirement of Nasdaq Capital Market, and our ability to maintain a listing of our Class A common stock on the Nasdaq Capital Market; our ability to raise funds in the future in the amounts and at the times needed; and other important factors which can be found in the “Risk Factors” section of Elutia’s public filings with the Securities and Exchange Commission (“SEC”), accessible on the SEC’s website at www.sec.gov and the Investor Relations page of Elutia’s website at https://investors.elutia.com. 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. Except as required by applicable law, Elutia expressly disclaims any obligation to publicly update any forward-looking statements.

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