



Elutia Regains Compliance with Nasdaq Listing Requirements

January 10, 2024

SILVER SPRING, Md., Jan. 10, 2024 (GLOBE NEWSWIRE) -- Elutia Inc. (Nasdaq: ELUT) today announced that it has regained compliance with Nasdaq's market value of listed securities requirement and majority independent board requirement. As a result, the Company now satisfies all applicable requirements for continued listing with Nasdaq, and the Company's Class A common stock will continue to be listed and traded on the Nasdaq Capital Market under the symbol "ELUT."

"We are pleased to have received confirmation from Nasdaq of our compliance with their listing requirements," said Kevin Rakin, Chairman of Elutia. "With the divestiture of our orthopedics business and successful capital raise, 2023 was a transformative year for Elutia. Randy Mills, our CEO, and the leadership team are now fully focused on the commercial launch of our pioneering drug-eluting biomatrix, CanGarooRM®, and we look forward to a favorable FDA decision in the first half of this year."

About Elutia

Elutia develops and commercializes biologic 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 the securities laws. Forward-looking statements in this report include in any statements about Elutia's continued future compliance with applicable Nasdaq listing standards and continued listing on Nasdaq and the future clearance and commercial launch of CanGarooRM. Forward-looking statements are based on management's current assumptions and expectations of future events; actual results may differ materially from those expressed or implied in such statements due to numerous risks and uncertainties, including those found in Elutia's periodic reports. Consequently, you should not rely on forward-looking statements as predictions of future events. Except as required by applicable law, Elutia expressly disclaims any obligations to publicly update any forward-looking statements.

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