



Elutia Celebrates First Year

September 6, 2024

Company Thanks Stakeholders and Employees for a Year of Remarkable Growth and Accomplishment

SILVER SPRING, Md., Sept. 06, 2024 (GLOBE NEWSWIRE) -- Elutia Inc. (Nasdaq: ELUT) ("Elutia"), a pioneer in drug-eluting biomatrix products, is celebrating its one-year anniversary and the team that made it possible. On September 6, 2023, as part of a strategic shift toward drug-eluting biologics, the company rebranded as Elutia Inc. and established the mission of "Humanizing Medicine so Patients can Thrive without Compromise." The following day, the company began trading on Nasdaq under the new ticker symbol "ELUT."

In its first year as Elutia, the company achieved several significant milestones and saw impressive organic growth, including:

- Focused operations on our proprietary drug-eluting biomatrix technology through the divestiture and strategic partnerships of non-core assets.
- Secured U.S. Food and Drug Administration (FDA) approval for EluPro™, the first Antibiotic-Eluting BioEnvelope.
- Successfully completed an FDA inspection of our manufacturing facility and commenced production of EluPro for commercial use.
- Implanted the first-ever EluPro antibiotic-eluting biologic envelope on September 5, 2024.
- Grew sales of our proprietary products by 20%, strengthened the balance sheet, and increased shareholder value by over 170%.
- Built a cohesive team of world-class professionals dedicated to our mission every day.

Kevin Rakin, Elutia's Chairman and Co-founder, and Dr. Randy Mills Elutia's Chief Executive Officer and Co-founder jointly commented, "It's been an incredible year of focus and execution. While we know there is much work left to do, we want to extend our deepest thanks to everyone who made this journey possible — our shareholders, partners, physicians and care providers, and most importantly, the Elutia CRU. This remarkable team of professionals show up every day with confidence and relentless determination, all working together toward a shared goal of making a positive difference in the lives of our patients."

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.

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