



InVivo Therapeutics Announces Reverse Stock Split

April 14, 2022

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Apr. 14, 2022-- **InVivo Therapeutics Holdings Corp. (Nasdaq: NVIV)** today announced a 1-for-25 reverse stock split of its common stock and a proportionate reduction in its authorized common stock. The company anticipates the reverse stock split will become effective at 5:00 p.m. Eastern Time on April 26, 2022, and shares of InVivo Therapeutics common stock will trade on a post-split basis under the company's existing trading symbol, "NVIV," at the market open on April 27, 2022. The new CUSIP number for the company's common stock following the reverse stock split will be CUSIP 46186M 605/ISIN US46186M6057.

At the effective time of the reverse stock split, every 25 shares of InVivo Therapeutics common stock will be combined into 1 share of InVivo Therapeutics common stock. In connection with the reverse stock split, the authorized shares will be reduced from 50 million shares to 2 million shares. The reverse stock split is anticipated to reduce the company's issued and outstanding shares of common stock from approximately 34.3 million to approximately 1.4 million. Fractional shares resulting from the reverse stock split will be rounded up to the nearest whole share, and all shares of common stock (including fractions thereof) issuable upon the reverse stock split to a given stockholder shall be aggregated for the purpose of determining whether the reverse stock split would result in the issuance of a fractional share. In addition, proportionate adjustments will be made to the exercise prices of the company's outstanding stock options and warrants and to the number of shares issued and issuable under the company's existing stock incentive plans.

The implementation of the reverse stock split is intended to increase the per share trading price of the company's common stock to fulfill the \$1.00 minimum bid price requirement for continued listing on the Nasdaq Capital Market.

About InVivo Therapeutics

InVivo Therapeutics Holdings Corp. is a research and clinical-stage biomaterials and biotechnology company with a focus on treatment of spinal cord injuries. The company was founded in 2005 with proprietary technology co-invented by Robert Langer, Sc.D., Professor at Massachusetts Institute of Technology, and Joseph P. Vacanti, M.D., who then was at Boston Children's Hospital and who now is affiliated with Massachusetts General Hospital. The publicly traded company is headquartered in Cambridge, MA. For more details, visit www.invivotherapeutics.com.

Safe Harbor Statement

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements within the meaning of the federal securities laws. These statements can be identified by words such as "believe," "anticipate," "intend," "estimate," "will," "may," "should," "expect" and similar expressions, and include statements regarding the company's planned reverse stock split and statements regarding the company's continued listing on the Nasdaq Capital Market. Any forward-looking statements contained herein are based on current expectations and are subject to a number of risks and uncertainties. Factors that could cause actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to: the company's ability to effect the 1-for-25 reverse stock split and the administrative process related thereto, and other risks associated with the company's business, research, product development, regulatory approval, marketing and distribution plans and strategies identified and described in more detail in the company's Annual Report on Form 10-K for the year ended December 31, 2021 and its other filings with the SEC, including the company's quarterly reports on Form 10-Q and current reports on Form 8-K. The company does not undertake to update these forward-looking statements.

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