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InVivo Therapeutics Announces Closing of \$3.0 Million Registered Direct Offering Priced At-the-Market under Nasdaq Rules

April 17, 2020

CAMBRIDGE, Mass.--([BUSINESS WIRE](#))--**InVivo Therapeutics Holdings Corp. (NVIV)** today announced the closing of its previously announced registered direct offering priced at-the-market under Nasdaq rules of 1,715,240 shares of its common stock at a purchase price of \$1.75 per share. The Company also issued to the purchasers of such shares unregistered warrants to purchase up to 1,715,240 shares of common stock. The warrants have an exercise price of \$1.62 per share, are exercisable immediately, and will expire five and one-half years from the date of issuance.

H.C. Wainwright & Co. acted as the exclusive placement agent for the offering.

The gross proceeds to the Company from the registered direct offering were approximately \$3.0 million, before deducting the placement agent's fees and other offering expenses payable by the Company. The Company intends to use the net proceeds from this offering for working capital, business development activities, and general corporate purposes.

The shares of common stock (but not the warrants issued in the private placement or the shares of common stock issuable upon exercise of the warrants) were offered by the Company pursuant to a "shelf" registration statement on Form S-3 (File No. 333-234353) previously filed with the Securities and Exchange Commission, or the SEC, and declared effective by the SEC on November 14, 2019. A final prospectus supplement and accompanying prospectus relating to the shares of common stock has been filed with the SEC. Electronic copies of the final prospectus supplement and accompanying prospectus may be obtained on the SEC's website at <http://www.sec.gov> or by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, or by telephone at (646) 975-6996, or email at placements@hcwco.com.

The warrants described above were offered in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended, or the Act, and Regulation D promulgated thereunder, and the warrants and the shares of common stock issuable upon exercise of the warrants have not been registered under the Act or applicable state securities laws. Accordingly, the warrants and shares of common stock issuable upon exercise of the warrants may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Act and such applicable state securities laws.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

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.

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