



InVivo Therapeutics Announces Pricing of \$15.0 Million Public Offering

October 22, 2020

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Oct. 22, 2020-- **InVivo Therapeutics Holdings Corp. (NVIV)** today announced the pricing of a public offering of 18,750,000 shares of its common stock (or pre-funded warrants to purchase common stock in lieu thereof), together with warrants to purchase up to 18,750,000 shares of common stock at a combined effective price to the public of \$ 0.80 per share (or pre-funded warrant) and associated warrant. The gross proceeds from this offering are expected to be approximately \$15.0 million, before deducting the placement agent fees and offering expenses payable by InVivo Therapeutics.

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

Each warrant has an exercise price of \$0.80 per share, is exercisable immediately and expires five years from the date of issuance. The exercise price of the warrants and the pre-funded warrants is fixed and they do not contain any variable pricing features or any price based anti-dilutive features. The offering is expected to close on or about October 26, 2020, subject to satisfaction of customary closing conditions.

A registration statement on Form S-1 (File No. 333-249353) relating to these securities has been filed with the Securities and Exchange Commission, or the SEC, and was declared effective by the SEC on October 22, 2020. The offering will be made only by means of a prospectus, which is part of the effective registration statement. When available, electronic copies of the final prospectus may be obtained for free on the SEC's website located at <http://www.sec.gov> and may also be obtained by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, by telephone at (646) 975-6996 or by email to placements@hcwco.com.

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.

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 about the anticipated completion of the public offering. 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, satisfaction of the closing conditions related to the public offering, risks and uncertainties relating to the Company's ability to successfully open additional clinical sites for enrollment and to enroll additional patients; the impact of the COVID-19 pandemic on the Company's operations, including its clinical trials; the timing of the Institutional Review Board process; the Company's ability to obtain FDA approval to commercialize its products; the Company's ability to develop, market and sell products based on its technology; the expected benefits and efficacy of the Company's products and technology in connection with spinal cord injuries; the availability of substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; and general economic and market conditions and other factors discussed in the "Risk Factors" section of the prospectus that forms a part of the Company's Registration Statement on Form S-1 relating to the offering, which has been filed with the SEC, and the Company's Annual Report on Form 10-K for the year ended December 31, 2019, and its other filings with the SEC, including the Company's Form 10-Qs and current reports on Form 8-K. The Company does not undertake to update these forward-looking statements.

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