



Elutia Receives \$8 Million Payment from Boston Scientific; Company Now Fully Funded into 2029

October 1, 2026

- ***Boston Scientific released the full \$8 million holdback on schedule and with no claims***
- ***Escrow release is the third funding catalyst Elutia has delivered in 2026, following the August closings of its Avenue Capital loan facility and SimpliDerm® divestiture***
- ***The Company is now fully funded through the first year of the expected NXT-41x launch and into 2029***

GAITHERSBURG, Md., Oct. 01, 2026 (GLOBE NEWSWIRE) -- Elutia Inc. (Nasdaq: ELUT) ("Elutia" or the "Company"), a pioneer in drug-eluting biomatrix technologies, today announced it has received the full \$8 million held in escrow in connection with the sale of its BioEnvelope business to Boston Scientific Corporation (NYSE: BSX). The payment was made following an indemnity holdback period that began with the October 1, 2025 closing of the \$88 million transaction. The Company believes it is funded through the first full year of the NXT-41x commercial launch and into 2029, without the need for an equity offering.

This is the third of three funding milestones Elutia outlined in its second quarter earnings release, and all three have now been delivered. The Avenue Capital facility closed on August 11, 2026 and the SimpliDerm divestiture closed on August 17, 2026. The regulatory process remains on track and Elutia continues to expect a favorable FDA clearance decision for NXT-41x in the first half of 2027.

"We said we would fund the Company through the NXT-41x launch, and in one quarter we did," said Dr. Randy Mills, CEO of Elutia. "Every milestone we named has landed. Full payment with no claims speaks to the quality of the products Elutia develops and builds. With the balance sheet settled, we are laser-focused on taking this same technology into plastic and reconstructive surgery with NXT-41x, where surgical infection rates can reach 20%."

NXT-41x is the Company's next-generation antibiotic-eluting surgical matrix. It is being developed for use in the \$1.5 billion U.S. plastic and reconstructive surgery market, where complex procedures can carry post-operative infection rates of 15–20%. The product provides soft-tissue reinforcement while delivering antibiotics locally to inhibit bacterial colonization at the surgical site. In an independent blinded survey of 50 board-certified plastic and reconstructive surgeons reported in August 2026, 86% said the matrices they use today increase infection risk, and 96% expressed interest in incorporating NXT-41x into their practice.

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.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential," "promise" or similar references to future periods. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including any statements and information regarding the size of the U.S. plastic and reconstructive surgery market and the potential of the Company's next-generation drug-eluting biomatrix pipeline to compete in that market, including the timing and success of NXT-41 and NXT-41x; and the sufficiency of the Company's capital resources to fund operations through commercialization of NXT-41x and into 2029. These forward-looking statements are based on our management's beliefs and assumptions and on information currently available to us. Such beliefs and assumptions may or may not prove to be correct. Additionally, such forward-looking statements are subject to a number of known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied in the forward-looking statements, including, but not limited to: risks associated with our reliance on a narrower product set, and increasingly on under-development solutions, NXT-41 and NXT-41x; our ability to successfully execute or achieve expected benefits from the divestiture of our SimpliDerm business; the risk that the technology transfer and commercial milestone payments from the SimpliDerm transaction are reduced, delayed, or not earned or received; our ability to enhance our products, expand our product indications and successfully develop, acquire and commercialize additional product offerings, including NXT-41 and NXT-41x; our ability to obtain regulatory approval or other marketing authorizations by the FDA and comparable foreign authorities for our products and product candidates, including NXT-41 and NXT-41x; physician awareness of the distinctive characteristics, benefits, safety, clinical efficacy and cost-effectiveness of our products; our ability to achieve or sustain profitability; our ability to service our indebtedness; our ability to regain compliance with Nasdaq's minimum bid price requirement and otherwise maintain compliance with any other listing requirement of Nasdaq Capital Market, and our ability to maintain a listing of our Class A common stock on the Nasdaq Capital Market; our ability to raise funds in the future in the amounts and at the times needed; the risk of product liability claims and our ability to obtain or maintain adequate product liability insurance; our ability to defend against the various lawsuits related to FiberCel and VBM, and any other ongoing or future litigation, and avoid a material adverse financial consequence; the continued and future acceptance of our products by the medical community; our dependence on independent sales agents to generate a substantial portion of our net sales; our dependence on a limited number of third-party suppliers and manufacturers, which, in certain cases, are exclusive suppliers for products essential to our business; our ability to successfully realize the anticipated benefits of the sale of our CIED business; our ability to compete against other companies, most of which have longer operating histories, more established products and/or greater resources than we do; pricing pressure as a result of cost-containment efforts of our customers, purchasing groups, third-party payors and governmental organizations could adversely affect our sales and profitability; our ability to obtain, maintain and adequately protect our intellectual property rights; and other important factors which can be found in the "Risk Factors" section of Elutia's public filings with the Securities and Exchange Commission ("SEC"), including Elutia's Annual Report on Form 10-K for the year ended

December 31, 2025, as such factors may be updated from time to time in Elutia's other filings with the SEC, accessible on the SEC's website at www.sec.gov and the Investor Relations page of Elutia's website at <https://investors.elutia.com>. Because forward-looking statements are inherently subject to risks and uncertainties, you should not rely on these forward-looking statements as predictions of future events. Any forward-looking statement made by Elutia in this press release is based only on information currently available and speaks only as of the date on which it is made. Except as required by applicable law, Elutia expressly disclaims any obligation to publicly update any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Investors

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