Elutia Selects Pete Ligotti as CCO to Lead the Commercial Launch of NXT-41x and Transform Post-Mastectomy Care in the $1.5B U.S. Breast Surgery Market

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GAITHERSBURG, Md., March 02, 2026 (GLOBE NEWSWIRE) -- Elutia Inc. (Nasdaq: ELUT) ("Elutia" or the "Company"), a pioneer in drug-eluting biomatrix technologies, today announced the appointment of Pete Ligotti as Chief Commercial Officer. Mr. Ligotti will lead the commercialization for NXT-41x, Elutia's next-generation antibiotic-eluting biomatrix being developed to improve outcomes in plastic and reconstructive surgery.

NXT-41x is Elutia's next-generation antibiotic-eluting biomatrix, built on the Company's validated drug-eluting platform. Elutia is applying that platform in plastic and reconstructive surgery, where breast reconstruction represents the largest and most underserved opportunity. Over 162,000 procedures are performed annually in the U.S. and biological surgical mesh is already standard in over 80% of those cases, yet infection rates of 15% to 20% persist. Biologics for breast reconstruction represents an estimated $1.5 billion total U.S. market opportunity. Elutia is anticipating FDA clearance in 2027.

"We hire for leadership, performance, and fit," said Dr. Randy Mills, Chief Executive Officer of Elutia. "EluPro validated the clinical, the regulatory pathway, and the commercial potential of drug-eluting biologics. With NXT-41x, we are taking this same technology to a larger market with a greater unmet need, and we believe Pete is the person who can lead that effort. Pete's twenty years of commercial execution in complex surgical markets, combined with his deep alignment with our CRU values, make him the ideal leader to bring this life-changing technology to women who deserve better."

Mr. Ligotti is not new to the plastic and reconstructive surgery market. He built Integra LifeSciences' plastic and reconstructive surgery commercial operation from the ground up, before expanding into broader leadership roles spanning neurosurgery, orthopedics, and specialty surgery. In Europe, he scaled the specialty surgical business to over $180 million in revenue in four years and later led the extremity orthopedics division through a $240 million divestiture to Smith & Nephew. At NuVasive, he led a complex business turnaround, delivering 40% revenue growth before the division was acquired by Globus Medical.

"I joined Elutia because the clinical problems facing the plastic and reconstructive surgery market are real, and our solution leverages our proven drug-eluting biologics platform," said Pete Ligotti. "This is an enormous market with a big problem, and it has been stagnant for too long. Our focus will be disciplined preparation ahead of anticipated clearance next year, including building an optimal market-penetration and reimbursement strategy for a market where legacy biologic mesh is already deeply integrated into surgical practice. Our mission is to execute a commercial launch that replaces the high failure rates of legacy biologics with a new drug-eluting standard for women needing breast cancer surgery."

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 concerning our future interactions with the U.S. Food and Drug Administration ("FDA") regarding NXT-41x; expectations and anticipated timing with respect to a [510(k) premarket] submission to the FDA for NXT-41; expectations for FDA clearance of NXT-41x, including the timing and anticipated success thereof; preparations for the launch and commercialization of NXT-41x, including the timing and anticipated success thereof; the sufficiency of our current capital resources to develop and commercialize NXT-41X; the size of the U.S. breast reconstructive surgery market and the potential of the Company's next-generation drug-eluting biomatrix products to compete in that market. 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 the following: our ability to enhance our products, expand our product indications and 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 U.S. Food and Drug Administration and comparable foreign authorities for our products and product candidates, including NXT-41 and NXT-41x; our ability to achieve or sustain profitability; our ability to regain compliance with Nasdaq's minimum bid price requirement and otherwise maintain compliance with any other listing requirement of the Nasdaq Capital Market, and our ability to maintain a listing of our Class A common stock on the Nasdaq Capital Market; 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 other bone viable matrix products and avoid a material adverse financial consequence; our ability to raise funds in the future in the amounts and at the times needed; 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 October 2025 sale of our CIED business and the November 2023 sale of our Orthobiologics business; physician awareness of the distinctive characteristics, benefits, safety, clinical efficacy and cost-effectiveness of our products; 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, 2024, as such factors may be updated from time to time in Elutia's other filings with the SEC, including Elutia's Quarterly Reports on Form 10-Q, 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 obligations 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.

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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