



Aziyo Biologics, Inc. Announces Pricing of \$11.2 Million Public Offering of Common Stock

December 1, 2022

SILVER SPRING, Md., Dec. 01, 2022 (GLOBE NEWSWIRE) -- Aziyo Biologics, Inc. (Nasdaq: AZYO) ("Aziyo"), a biologics company with a portfolio of regenerative products aimed at improving compatibility between medical devices and the patients they treat, today announced the pricing of its underwritten public offering of 2,350,000 shares of its common stock at a public offering price of \$4.75 per share, before deducting underwriting discounts and commissions. Aziyo also granted the underwriter a 30-day option to purchase up to an additional 352,500 shares of its common stock at the public offering price per share, less underwriting discounts and commissions. The gross proceeds from the public offering will be \$11.2 million, before deducting underwriting discounts and commissions and offering expenses payable by Aziyo and assuming no exercise of the underwriter's option to purchase additional shares of common stock. All shares in the offering are to be sold by Aziyo.

Cantor Fitzgerald & Co. is acting as sole book running manager for the offering.

Aziyo intends to use the net proceeds of the offering to expand its product development and clinical research activities, hire additional sales personnel to coincide with product launches and the remainder to fund working capital and other general corporate purposes.

The offering is expected to close on or about December 5, 2022, subject to customary closing conditions.

The offering is being made pursuant to an effective shelf registration statement on Form S-3 that was filed with the U.S. Securities and Exchange Commission (SEC) on August 31, 2022 and declared effective on September 8, 2022. A preliminary prospectus supplement describing the terms of the offering has been filed with the SEC. A final prospectus supplement will be filed with the SEC and will form a part of the effective registration statement. Copies of the final prospectus supplement and accompanying prospectus relating to the offering may be obtained, when available, by contacting Cantor Fitzgerald & Co., Attn: Capital Markets, 499 Park Avenue, 6th floor, New York, NY 10022; Email: prospectus@cantor.com.

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

Forward-Looking Statements

This press release contains, and Aziyo's officers and representatives may make from time to time, "forward-looking statements" within the meaning of the U.S. federal securities laws. 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. Examples of forward-looking statements in this release include, without limitation, statements regarding the consummation of the offering, the terms of the offering, the satisfaction of customary closing conditions with respect to the offering and the anticipated use of the net proceeds of the offering. Forward-looking statements are statements that are not historical facts, nor assurances of future performance. Instead, they are based on Aziyo's current beliefs, expectations and assumptions regarding the future of its business, future plans, strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties and changes in circumstances that are difficult to predict and many of which are beyond Aziyo's control, including those detailed in Aziyo's filings with the SEC. Actual results may differ from those set forth in the forward-looking statements. Important factors that could cause actual results to differ include, among others, the uncertainties related to market conditions or for other reasons, the risk that the offering will not be consummated, and Aziyo's ability to improve compatibility between medical devices and the patients they treat. Any forward-looking statement made by Aziyo 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, Aziyo 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.

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