



ELUTIA

Medicine *Humanized*TM

C. Randal Mills PhD
Chief Executive Officer

September 2024

Forward-Looking Statements

This presentation of Elutia Inc. (“Elutia,” “we,” “us,” “our” or the “Company”) (together with any other statements or information that we may make or discuss in connection herewith) contains forward-looking statements. All statements other than statements of historical facts, including but not limited to statements regarding the market potential and viability of our EluPro antibacterial envelope device, including potential expansion of the technology into adjacent markets, our future financial condition, our results of operations, including, without limitation, cash flow improvement, business strategies, development plans, industry trends, regulatory activities, market opportunity, competitive position, potential growth opportunities, our products, their targeted effects and expected commercial availabilities, our pipeline and investments in new products and technologies, approvals of future products or product uses, expectations regarding continued acquisitions, ability to close and execute on strategic transactions and the potential results of such transactions, are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expect,” “plan,” “aim,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negative of these terms or other similar expressions. Forward-looking statements are based on our management’s current expectations, beliefs and assumptions and on information currently available to us. The future events and trends discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

The forward-looking statements in this presentation are only predictions. These statements involve known and unknown risks, uncertainties and other important factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements due to various factors, including, but not limited to: our ability to continue as a going concern; our ability to market and sell our newly approved EluPro® antibacterial envelope device; our ability to expand applications of our antibacterial envelope technology into adjacent markets; 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 avoid a material adverse financial consequence; our ability to achieve or sustain profitability; our ability to enhance our products, expand our product indications and develop, acquire and commercialize additional product offerings; our dependence on our commercial partners and 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 Orthobiologics business; physician awareness of the distinctive characteristics, benefits, safety, clinical efficacy and cost-effectiveness of our products; the continued and future acceptance of our products by the medical community; 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; our ability to obtain regulatory approval or other marketing authorizations by the FDA and comparable foreign authorities for our products and product candidates; and other important factors discussed under the caption “Risk Factors” section of Elutia’s public filings with the Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K for the year ended December 31, 2023, as such factors may be updated from time to time in our other filings with the SEC, including our 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 www.Elutia.com. Except to the extent required by law, we do not undertake to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified.

This presentation may include a discussion of certain non-GAAP financial measures, including non-GAAP gross profit, non-GAAP gross margins, EBITDA and adjusted EBITDA. We use non-GAAP financial measures to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial measures are helpful to investors for supplemental informational purposes. We recommend that you do not rely on any single financial measure to evaluate our business. Reconciliations of these non-GAAP financial measures to the most comparable GAAP financial measure are available in an appendix to this presentation and in the Company’s earnings press release dated August 7, 2024.

This presentation may also contain statistical data, estimates and/or other information or data made by independent parties and/or by us relating to market size and growth, as well about our industry and business. Any such data or information that is based on estimates, forecasts, projections, market research, or similar methodologies, involve a number of assumptions and limitations and are inherently subject to uncertainties, and we have not independently verified the accuracy or completeness of these data. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of our industry or the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

Introducing **ELUTIA**

Our Mission

Humanizing

Medicine

so patients can
*thrive without
compromise*

Commercial-stage company with **\$27M in revenue** run rate and two high-growth proprietary product platforms:



EluPro™
Pacemaker/CIED



SimpliDerm®
Breast Reconstruction

We pioneered EluPro™ the **First Antibiotic-Eluting BioEnvelope**

- Received FDA clearance of EluPro on June 17, 2024
- EluPro has a market potential of over **\$600M**

Elutia is well positioned to efficiently expand its proprietary platform technology into other markets

What happens when you get a splinter?



What happens when you get a splinter?



Inflammation



Migration

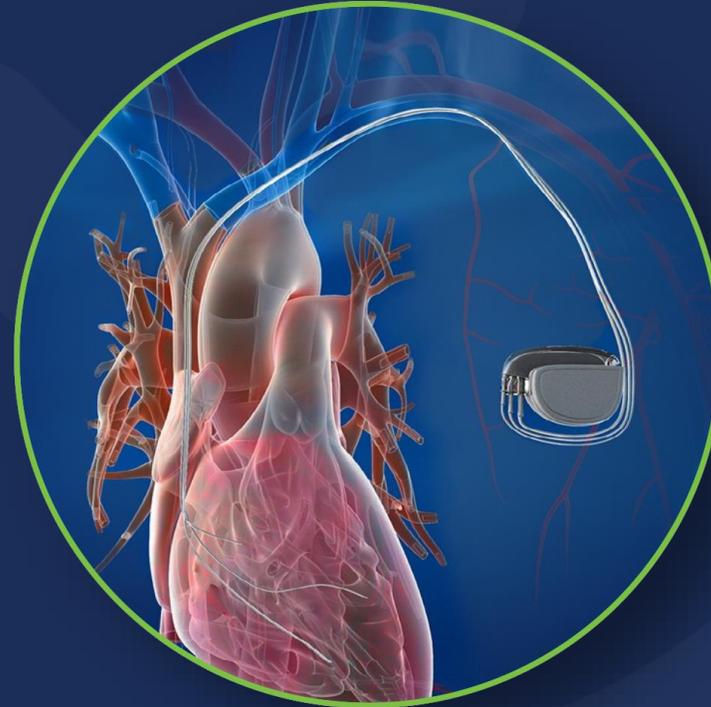


Fibrosis

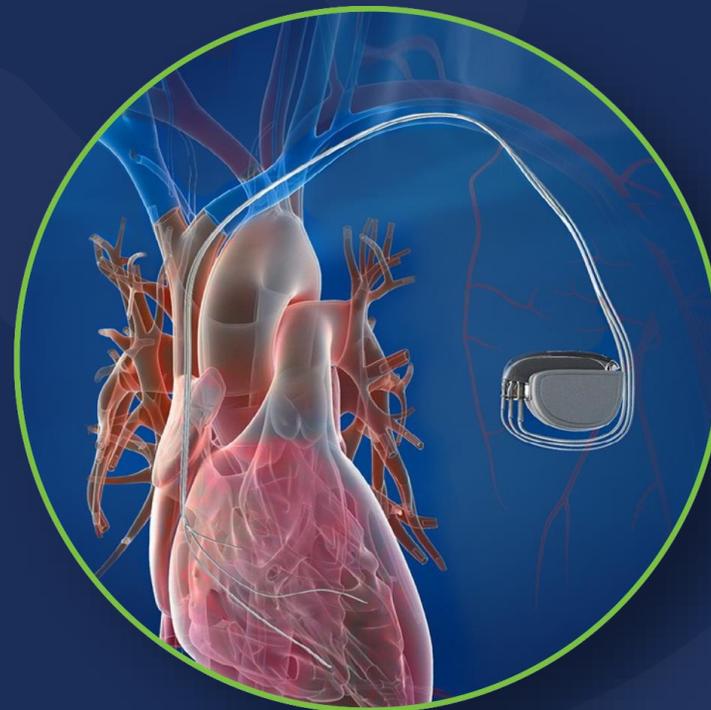


Infection

To your body, what is the difference between a splinter and a pacemaker?



Not Much



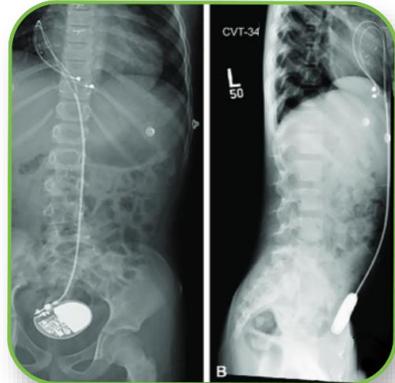
They both generate a **foreign body response**

Inflammation > Migration/Erosion > Fibrosis > Infection

Clinical manifestation of a CIED **foreign body reaction**



Inflammation



Migration



Erosion



Fibrosis

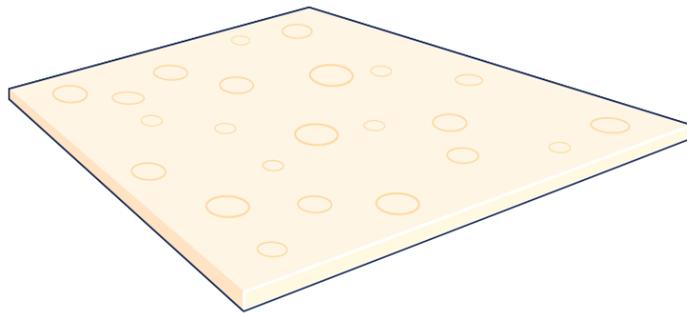


Infection

CIED implant **without envelope**



The **Drug-Eluting Biomatrix** was created to address these problems

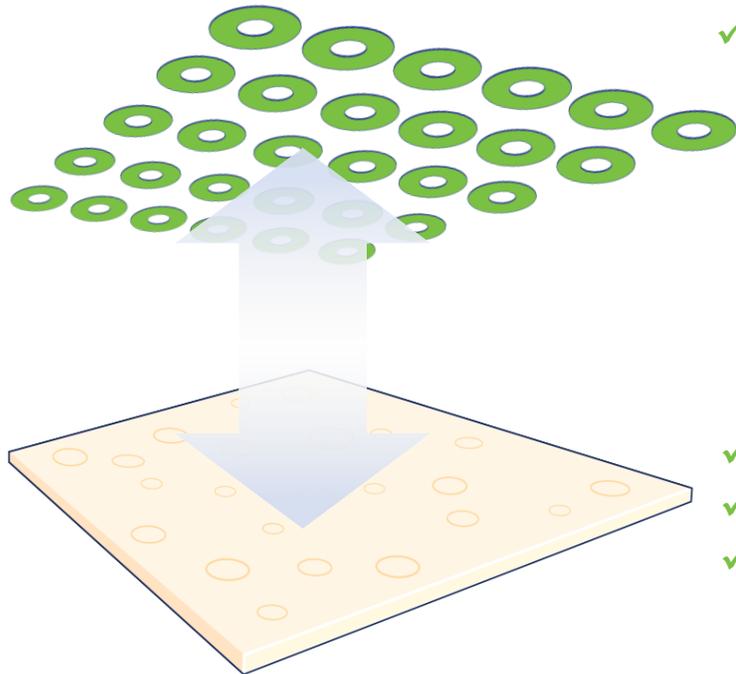


Natural Biologic Matrix

- ✓ Modulates **Inflammation**
- ✓ Prevents **Migration**
- ✓ Minimizes **Fibrosis**

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Pharmaceutical Payload



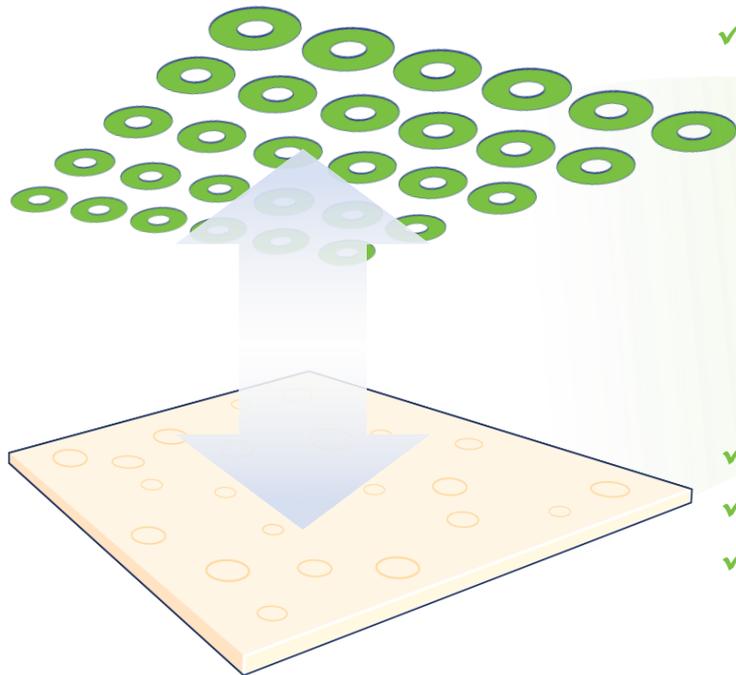
✓ Fights **Infection**

- ✓ Modulates **Inflammation**
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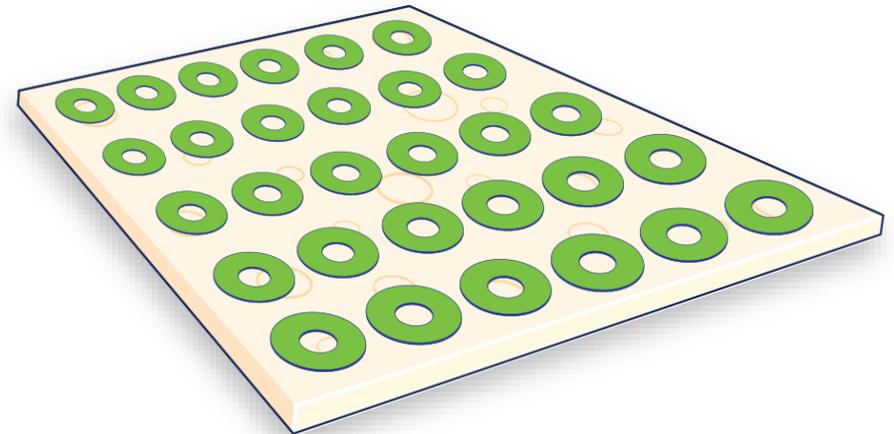
✓ Fights **Infection**

- ✓ Modulates **Inflammation**
- ✓ Prevents **Migration**
- ✓ Minimizes **Fibrosis**

Natural Biologic Matrix

The Drug-Eluting BioMatrix

- ✓ Biologic material promotes surgical site healing
- ✓ Structural stability prevents migration
- ✓ Local antibiotic delivery prevents infection
- ✓ Regenerates patient's own tissue



INTRODUCING

EluPro™

Antibiotic-Eluting BioEnvelope

Now FDA Cleared

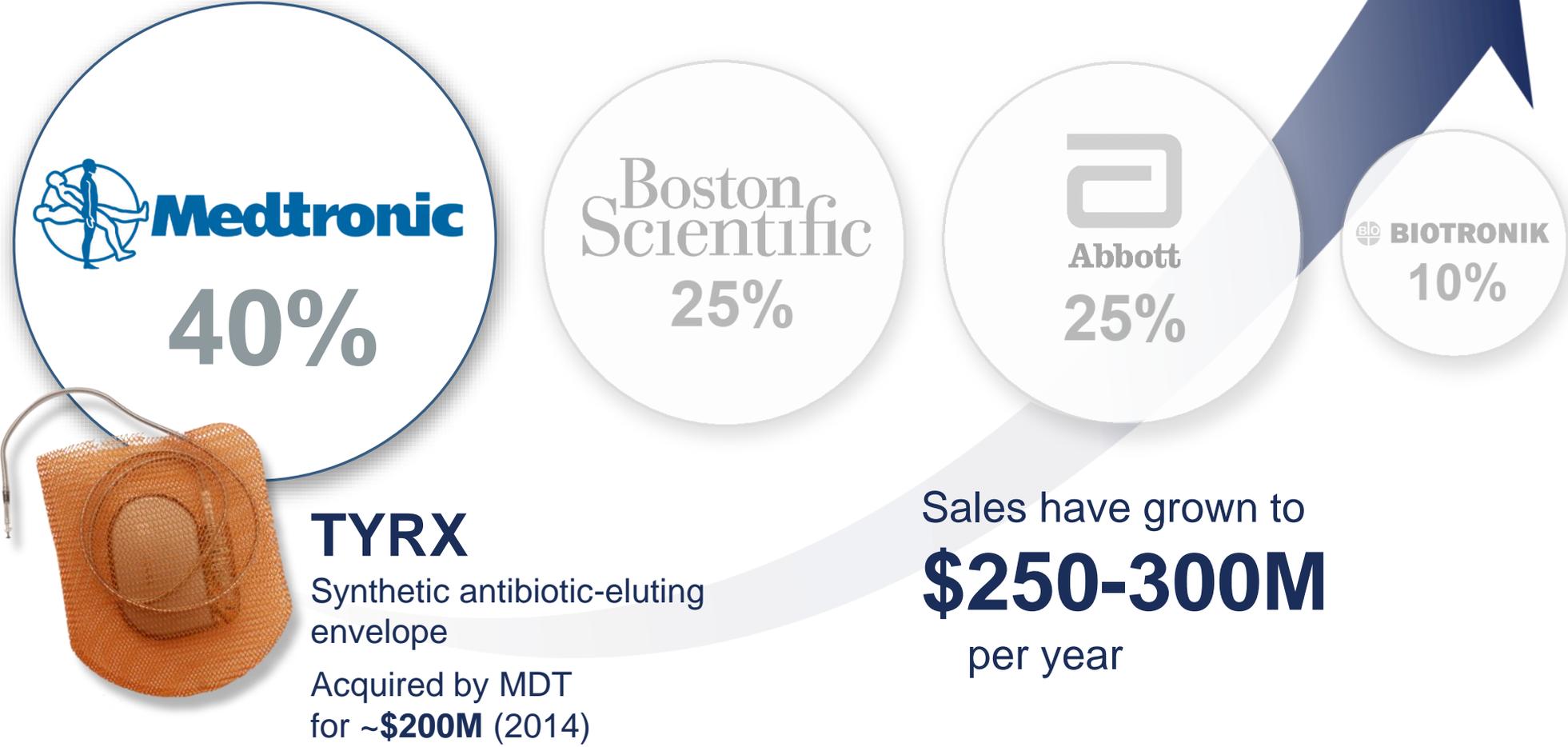
- ✓ Cardiac Implantable Electronic Devices
- ✓ Neurostimulators



Each year over 600,000 CIEDs are placed in the U.S.
with a 5-7% complication rate



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60% of the market
does not have a pouch...
Until Now

88%

EPs using TRYX polled said they would switch some or all their envelopes to

EluPro™

Antibiotic-Eluting BioEnvelope

A more complete solution
for a \$600M market



Introduce It

Paving the way
for a successful EluPro
Market Launch

First EluPro are Rolling off the Production Line!

Continuing to Add New Hospitals

- ~400 active accounts

VAC Submissions Underway

- Completed VAC submission package
- KOL-sponsored submissions underway

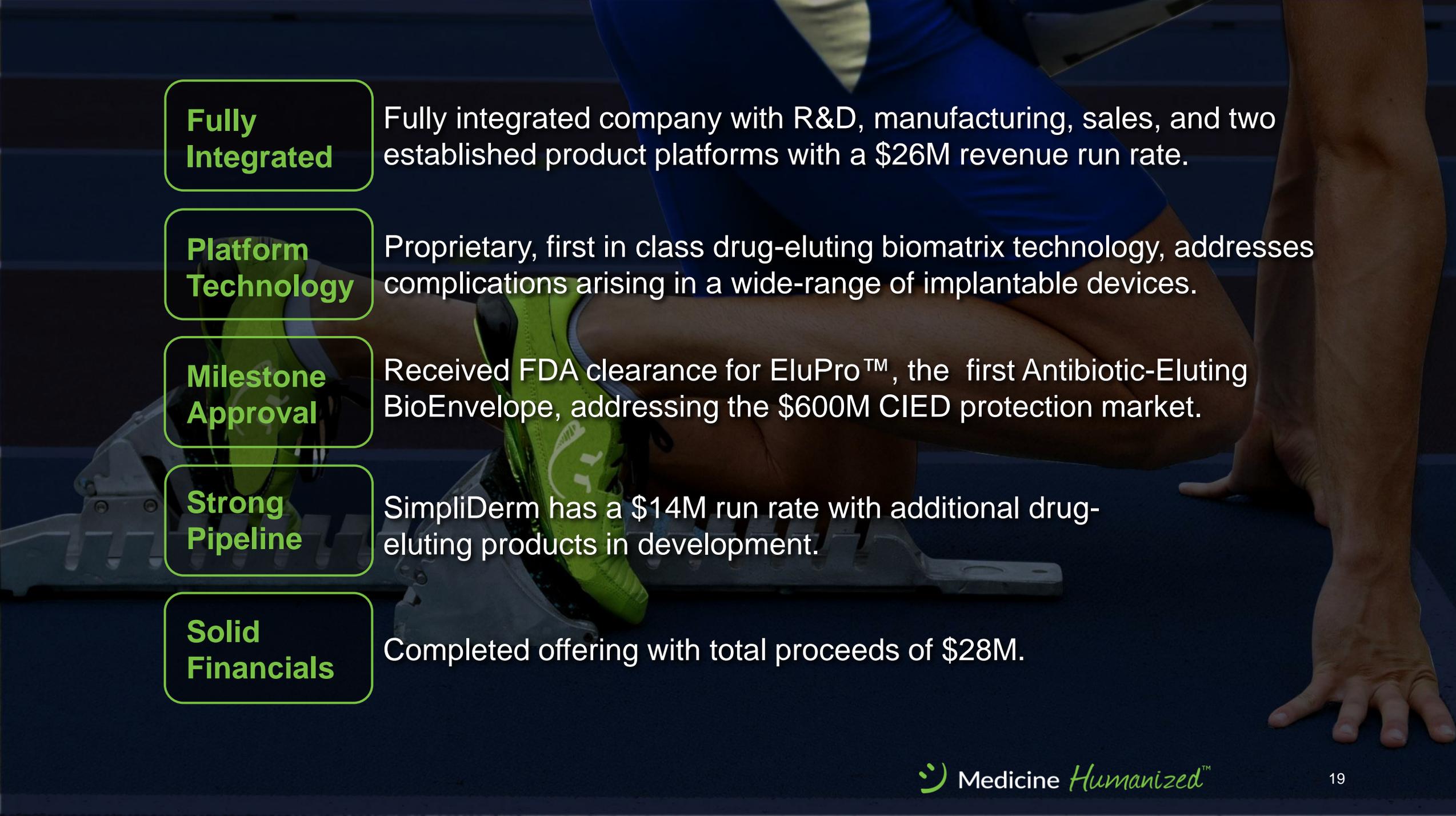
Launch Timetable

- Soft-launch 2H24
- Registry initiation
- Fully launch 1Q25





Its **GO** *time!*



**Fully
Integrated**

Fully integrated company with R&D, manufacturing, sales, and two established product platforms with a \$26M revenue run rate.

**Platform
Technology**

Proprietary, first in class drug-eluting biomatrix technology, addresses complications arising in a wide-range of implantable devices.

**Milestone
Approval**

Received FDA clearance for EluPro™, the first Antibiotic-Eluting BioEnvelope, addressing the \$600M CIED protection market.

**Strong
Pipeline**

SimpliDerm has a \$14M run rate with additional drug-eluting products in development.

**Solid
Financials**

Completed offering with total proceeds of \$28M.