

October 3, 2018

AMEDICA ANNOUNCES CLOSING OF THE SALE OF ITS SPINE BUSINESS TO CTL MEDICAL

SALT LAKE CITY, Oct. 03, 2018 (GLOBE NEWSWIRE) -- Amedica Corporation (NASDAQ: AMDA) today announced that it has completed the previously-announced sale of its spine business to CTL Medical, a Dallas, TX-based privately held medical device manufacturer, on October 1, 2018, all as more fully described below.

As previously announced, Amedica and CTL Medical entered in an asset purchase agreement, dated September 5, 2018, whereby CTL Medical agreed to acquire all of Amedica's commercial spine business for total consideration of up to \$10 million. As a result of the closing, CTL Medical is now the exclusive owner of Amedica's portfolio of metal and silicon nitride spine products, which are presently sold under the brand names of Taurus, Preference, and Valeo, with access to future silicon nitride spine technologies. Manufacturing, R&D, and all intellectual property related to the core biomaterial technology of silicon nitride remains with Amedica in Salt Lake City. Amedica will serve as CTL's exclusive OEM provider of silicon nitride products.

"We are pleased to have closed this transaction so quickly after the September announcement. Amedica is now free of the considerable costs and complexity attendant to retail spine sales, allowing the company to focus on the core biomaterials and OEM business instead. We will fully support CTL spine sales in terms of clinical and basic science, surgeon education, and any other necessary sales support. Most importantly, as a debt-free company, Amedica can now focus on revenue opportunities outside of spine where our R&D program is particularly strong, such as in the dental and arthroplasty markets," said Dr. Sonny Bal, Chairman of the Board at Amedica Corporation. "In our opinion, this is the leanest, most efficient, and overall best position that Amedica has ever been in as a company, from a cash position or otherwise, with multiple strategic options going forward," added Dr. Bal.

Daniel Chon, President and CEO of CTL Medical noted, "The depth of science behind silicon nitride research continues to impress us. We, at CTL Medical, the only company to possess such highly differentiated biomaterial in spine, are extremely bullish on the outlook and opportunities in our industry. The closing of the acquisition now gives us the green light to unleash the talents of our engineers to drive innovation by applying the attributes of silicon nitride across our entire product portfolio. The sheer amount of energy, interest, and excitement that this acquisition has created is already noticed worldwide and was clearly visible during the North American Spine Society (NASS), hosted in Los Angeles last week. The responses from our global partners, surgeons and distributors were extremely positive and equally encouraging. We believe that as our two organizations come together, each with distinct strengths, as one pulls from the front and the other pushes from the back, a new era, movement, and momentum in our industry will

be seen and felt.”

The description of the asset purchase agreement and the transaction set forth above is qualified in its entirety by reference to the full text of the agreement, which was included as part of the Company’s Form 8-K filed with the Securities and Exchange Commission on September 6, 2018.

About Amedica

Amedica is an innovative biomaterials and OEM company that develops and commercializes silicon nitride for various biomedical applications including orthopedic, dental and arthroplasty.

About CTL Medical

CTL Medical is a forward thinking medical device design, development and manufacturing company that produces a full line of cervical, thoracic, and lumbar products (hence “CTL”) at its manufacturing headquarters in Dallas, Texas.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (“PSLRA”). Such forward-looking statements include but are not limited to statements about the benefits of the transaction, including future accretive value to CTL and Amedica’s future financial results, operating plans, objectives, expectations and intentions, and other statements that are not historical facts. These forward-looking statements are subject to risks and uncertainties that may cause actual results or events to differ materially from those projected, including but not limited to the risks that the benefits from the transaction may not be fully realized or may take longer to realize than expected, including as a result of changes in general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations and their enforcement, and the degree of competition in the geographic and business areas in which Amedica and CTL operate; the ability of CTL to promptly and effectively integrate Amedica’s commercial spine business; the reaction to the transaction of the companies’ customers, employees, and counterparties; and the diversion of management time on transaction-related issues. Readers are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date on which they are made and reflect management’s current estimates, projections, expectations and beliefs. Amedica undertakes no obligation to publicly revise or update the forward-looking statements to reflect events or circumstances that arise after the date of this report.

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Source: Amedica Corporation