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Amedica Corporation Closes Public Offering

SALT LAKE CITY, Dec. 8, 2014 (GLOBE NEWSWIRE) -- Amedica Corporation (Nasdaq:AMDA), a biomaterial company that has developed silicon nitride ceramics as a material platform to manufacture and commercialize orthopaedic implants, announced today that it has closed the previously announced firm commitment underwritten public offering of units on November 26, 2014. Amedica issued 11,441,646 units at a price to the public of \$1.14 per unit. Each unit consisted of one share of Amedica common stock and one warrant to purchase one share of common stock. In addition, Amedica issued an additional 1,716,246 warrants (each such warrant to purchase one share of common stock) pursuant to the exercise, in part, of the underwriters' over-allotment option. Gross proceeds to Amedica were approximately \$13.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by Amedica. The warrants have an exercise price of \$1.48 per share, may be exercised on a cashless basis and will expire five years from the date of issuance.

"We are delighted that this public offering attracted such quality institutions and individual investors," said Robert Keyser, Jr., CEO of Dawson James Securities, Inc. "Their commitment to this offering demonstrates the strength of Amedica's growth potential and we are pleased to leverage our broad capital markets capabilities to support that growth."

"We have seen first-hand, the benefits of our silicon nitride biomaterial in reshaping the orthopaedic industry," said Dr. Sonny Bal, Chairman and CEO of Amedica Corporation. "The capital raised will ensure our ongoing R&D efforts and business operations as we continue to implement our strategy of advancing direct sales of silicon nitride through our own channel, while providing a disruptive and superior material to the global market through private label and OEM relationships, positioning us for accelerated growth in the coming years. We welcome our new investors and look forward to strengthening our silicon nitride technology platform."

Dawson James Securities, Inc. acted as sole book-running manager for the offering. Copies of the final prospectus for the offering may be obtained from Dawson James Securities, Inc., Attention: Prospectus Department, One North Federal Highway, 5th Floor, Boca Raton, FL 33432, e-mail: mmaclaren@dawsonjames.com or toll free at 866.928.0928.

The securities described above were offered by Amedica pursuant to a registration statement on Form S-1 (File No. 333-199753) that was declared effective by the Securities and Exchange Commission on November 20, 2014. This release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Amedica Corporation

Amedica is a company focused on the development and application of medical-grade silicon nitride ceramics. Amedica markets spinal fusion products and is developing a new generation of orthopaedic bearings for hip and knee arthroplasty. Amedica operates an ISO 13485 certified manufacturing facility and its spine products are FDA cleared, CE marked, and currently marketed in the U.S. and select markets in Europe and South America.

Forward-Looking Statements

This press release contains forward-looking statements about Amedica Corporation. Such statements including statements relating to the strength of Amedica's growth potential and that the capital raised ensures funding of Amedica's ongoing R&D efforts and business operations, are based on assumptions and subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including those described in "Risk Factors" of the final prospectus related to the offering, filed with the Securities and Exchange Commission on November 26, 2014. Amedica undertakes no obligation to publicly update forward-looking statements, whether because of new information, future events or otherwise, except as required by law.

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Source: Amedica Corporation