September 22, 2017

Amedica Releases First and Second Quarter 2017 Preliminary Unaudited Earnings Report and Business Update

SALT LAKE CITY, UT -- (Marketwired) -- 09/22/17 -- Amedica Corporation (NASDAQ: AMDA), a company that develops and commercializes silicon nitride for biomedical applications, today announced its preliminary earnings report for the first and second quarters ended March 31, 2017 and June 30, 2017, respectively, and provided a business update related to its business strategy and certain recent developments.

2017 Q1 PRELIMINARY EARNINGS REPORT -- UNAUDITED

Amedica reported preliminary unaudited revenue of $2.6 million for the first quarter of 2017 as compared to revenue of $4.2 million for the first quarter of 2016. Preliminary unaudited GAAP net loss for the first quarter of 2017 was $0.07 per share, compared to net loss of $0.30 per share in the first quarter of 2016. The company's cash and cash equivalents were $6.9 million at March 31, 2017, a decrease of $1.0 million from March 31, 2016.

2017 Q2 PRELIMINARY EARNINGS REPORT -- UNAUDITED

Amedica reported preliminary unaudited revenue of $3.2 million for the second quarter of 2017 and $5.8 million for the six month period ending June 30, 2017, as compared to revenue of $4.0 million for the second quarter of 2016 and $8.2 million for the six month period ending June 30, 2016. Preliminary unaudited GAAP net loss for the second quarter of 2017 was $0.05 per share, compared to net loss of $0.40 per share in the second quarter of 2016. For the six month period ended June 30, 2017, the company reported preliminary unaudited GAAP net loss of $0.12 per share, compared to a net loss of $0.71 per share in for the six month period ending June 30, 2016. The company's cash and cash equivalents were $3.5 million at June 30, 2017, a decrease of $1.7 million from June 30, 2016.

BUSINESS UPDATE AND RELATED DEVELOPMENTS

Unaudited Financial Update

As of September 1, 2017, the company has approximately $2.4 million of term debt payable to Hercules, down from $24.3 million of total debt owing in July 2015. The Hercules debt, being currently amortized, will retire by January 2018, or sooner. The company also has $2.7 million of debt payable to North Stadium Investments, without prepayment penalties, back-end fees, debt covenants, or other restrictions. The North Stadium Investments debt is currently being amortized and will retire by July 28, 2018, or sooner.

Commercialization Report

The Alpha launch of Amedica's Taurus™ Pedicle Screw System, a spine fixation product line that received FDA clearance in November 2016, has now shifted to the Beta launch phase with the release of additional sets to the field. Over 125 new surgeries have been performed with the system generating over $750,000 in new revenue year-to-date. The company plans to release additional sets in the fourth quarter of 2017 to provide increased access to the system to meet new surgeon demand.

In August 2017, the company continued a trend of month-on-month increasing sales of the Taurus system and had its highest monthly revenue year to date. The August sales were led by high demand for the Taurus and Preference pedicle screw systems.
Other commercialization highlights include:

- 38% increase in surgeons users since the end of 2016.

- 14% increase in sales agents representing our products versus end of 2016, with many of these agents in parts of the United States that presently had no representation of the company's products.

- A new Area Vice President for the Southeast region has been hired. His 20+ years of spine sales experience is consistent with the experience of other AVP and VP leadership team members.

Research and Development

Recent Research and Development Highlights:

- During 2017, Amedica's R&D group has published 15 peer-reviewed journal articles and 7 scientific proceedings on various aspects of silicon nitride. 5 additional manuscripts are in preparation or are at various stages of submission and peer review.

- There have been a total of 19 presentations made at scientific conferences to date. More recently, a presentation entitled, "Osteoinductive Properties of Silicon Nitride, Alumina, and Titanium," given at the ORS Midwest Musculoskeletal Workshop at Washington University Medical School in July won the "Best Poster" Award.

- The company has completed an initial friction and wear test of polished silicon nitride against native cartilage. Preliminary data show that silicon nitride is at least non-inferior in its friction and wear performance as compared to typical cobalt chrome alloys that are currently used in this application.

- Initial characterization and cell adhesion studies on silicon nitride, PEEK, and titanium performed under the company's multi-year agreement with Texas A&M University's School of Dentistry are consistent with prior independent studies showing favorable ionic, hydrophilic, and surface texture properties of silicon nitride.

- Scientific data from the University of Rochester show resistance of silicon nitride to infection with Methicillin-Resistant Staphylococcal Aureus (MRSA), a major pathogen of concern in health care systems. These data, accepted for publication, are consistent with a number of internal and independent studies that have shown similar

antimicrobial properties of silicon nitride against a variety of bacterial species, including those implicated in dental infections.

Clinical and Regulatory

As previously announced, in December 2016, Amedica re-filed an application with the FDA with a modified porous (cancellous structured ceramic) cervical implant. After a 510(k) pre-submission meeting, the company remains on track to file a 510k submission with a modified porous (cancellous structured ceramic) cervical implant in October 2017 based on FDA feedback.

In July 2017, Amedica's Quality Management System was audited by its notified body (BSI) and was certified to the ISO 13485:2016 standard.

Participation at Ladenburg Thalmann 2017 Healthcare Conference
The Company also announced that Dr. Bal will make a presentation at the Ladenburg Thalmann 2017 Healthcare Conference on Tuesday, September 26, 2017, at 10:30 a.m. Eastern time in New York, NY.

A webcast of the presentation will be available during the presentation in the Investors section of the company's website at http://wsw.com/webcast/ladenburg3/amda/, and will be archived and available at that site for 14 days.

Nasdaq Listing Status
The company has received notice from The NASDAQ Stock Market LLC ("NASDAQ") indicating that a NASDAQ Hearings Panel (the "Panel") had granted the company's request to extend the stay of the suspension of trading in the company's common stock pending the company's scheduled hearing on October 12, 2017 before the Panel and a final determination regarding the company's listing status.

At the October 12, 2017 hearing, the company will present its plan to evidence compliance with NASDAQ's listing requirements. The company is diligently working to evidence compliance with NASDAQ's listing requirements as soon as possible; however, there can be no assurance that the Panel will grant the company's request for continued listing and a further stay of suspension. The delisting of the company's common stock from the NASDAQ Capital Market could have a material adverse effect on the company's business and on the trading of its common stock.

Strategic Direction

"Our focus at Amedica is three-fold. First, we are focused on product sales, i.e., increasing revenue so that the company is self-sustaining. Second, we will continue engagement with a number of major, external partners, developing biomedical applications of silicon nitride outside spinal implants. Third, we will continue to strengthen our leadership position in the science and data related to silicon nitride and its biomedical applications," said B. Sonny Bal, MD, MBA, JD, PhD; Chairman and CEO of Amedica.

Amedica continues to add new U.S surgeons to their customer base while remaining engaged with revenue opportunities in Brazil, Europe, and Australia, all markets where its

silicon nitride implants are approved for commercialization.

About Amedica Corporation

Amedica is focused on the development and application of spinal interbody implants made with medical-grade silicon nitride ceramic. Amedica markets spinal fusion products and is developing implants for other biomedical applications, such as wear- and corrosion-resistant hip and knee bearings, and dental implants. The Company's products are manufactured in its ISO 13485 certified manufacturing facility, and it has a partnership with Kyocera, one of the world's largest ceramic manufacturers. Amedica's FDA-cleared and CE-marked spine products are currently marketed in the U.S. and select markets in Europe and South America through its distributor network, and OEM and private label partnerships.

For more information on Amedica or its silicon nitride material platform, please visit www.amedica.com.

Forward-Looking Statements

This press release contains statements that constitute forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Such statements, which include statements regarding preliminary unaudited financial results, anticipated future revenues, FDA clearance of our products, addition of new surgeon users, and, results of clinical studies are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated within this press release. A discussion of those risks and uncertainties can be found in Amedica's Risk Factors disclosure in its Annual Report on Form 10-K, filed with the Securities and Exchange Commission (SEC) on September 20, 2017, and in Amedica's other filings with the SEC. Amedica disclaims any obligation to update any forward-looking statements.

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Source: Amedica Corporation