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Sigyn Therapeutics Reports Second Quarter 2023 Financial Results

SAN DIEGO, CA, Aug. 14, 2023 (GLOBE NEWSWIRE) -- Sigyn Therapeutics, Inc. (“Sigyn” or the “Company”) (OTCQB: SIGY), a medical technology company that creates blood purification devices to overcome clearly defined limitations in healthcare, today announces financial results for the second quarter ended June 30, 2023.

During the quarter, the Company continued its focus to initiate first-in-human studies of Sigyn Therapy™, a medical device designed to treat pathogen-associated inflammatory disorders that are not addressed with drug therapies. The initial treatment indication is directed toward end-stage renal disease (ESRD) patients suffering from endotoxemia, a condition that is highly prevalent and associated with increased mortality in the ESRD population.

During the quarter, the Company also introduced ImmunePrep™, a development-stage commercialization platform designed to enhance the delivery of immunotherapeutic antibodies (including cancer checkpoint inhibitors), whose 2022 global market of $186.6 billion (USD) is projected to reach $566.72 billion (USD) in 2032.

Summary of First Quarter 2023 Financial Results

For the quarter ended June 30, 2023, the Company had a loss from operations of approximately $574,009, compared to an operating loss of approximately $532,795 for the comparable period of 2022. The Company’s net loss for the 2023 second quarter was approximately $723,124 or approximately $0.02 per share, compared to a net loss of approximately $666,234, or approximately $0.02 per share, for the comparable period in 2022. Second quarter 2023 net cash used in operating activities was approximately $574,000.

For complete financial results, please see Sigyn Therapeutics’ filings atwww.sec.gov, and on the Company's website at www.SigynTherapeutics.com under "Financial Info" in the Investors section.

About Sigyn Therapeutics™

Sigyn Therapeutics creates blood purification technologies to overcome clearly defined limitations in healthcare. The Company’s leadership team has extensive public market and medical technology experience, which includes multiple first-in-industry achievements.

Sigyn Therapy™ is being advanced to treat pathogen-associated inflammatory disorders that are not addressed with market-cleared drug agents. Candidate treatment indications include endotoxemia, sepsis (leading cause of hospital deaths), community acquired pneumonia (a leading cause of death among infectious diseases), and emerging drug-resistant bacterial

and pandemic viral threats.

The Company recently disclosed plans to initiate human studies of Sigyn Therapy™ in end-stage renal disease (ESRD) patients diagnosed with endotoxemia, a condition associated with multi-organ dysfunction and severe sepsis. In the United States, it is estimated that upwards of 50% of 550,000+ ESRD patients suffer from endotoxemia each year.

Beyond the advancement of Sigyn Therapy, the Company believes its therapeutic pipeline is among the most expansive and compelling in the extracorporeal blood purification industry.

ChemoPrep™ and ChemoPure™ comprise a system designed to improve the tumor-site saturation of chemotherapy yet reduce treatment toxicity. ImmunePrep™ is a novel commercialization platform designed to enhance the efficacy of immunotherapeutic antibodies (including cancer checkpoint inhibitors), whose 2022 global market of $186.6 billion (USD) is projected to reach $566.72 billion (USD) in 2032.

To learn more about Sigyn Therapeutics, visit: www.SigynTherapeutics.com.

Cautionary Note Regarding Forward-Looking Statements

This information in this press release contains forward-looking statements of Sigyn Therapeutics, Inc. (“Sigyn”) that involve substantial risks and uncertainties. All statements contained in this summary are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that involve risks and uncertainties. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "will," "projections," "estimate," "potentially" or similar expressions constitute forward-looking statements. Such forward-looking statements are subject to significant risks and uncertainties and actual results may differ materially from the results anticipated in the forward-looking statements. These forward-looking statements are based upon Sigyn's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Factors that may contribute to such differences may include, without limitation, the Company's ability to clinically advance Sigyn Therapy in human studies required for market clearance, the Company's ability to manufacture Sigyn Therapy, the Company's ability to raise capital resources, and other potential risks. The foregoing list of risks and uncertainties is illustrative but is not exhaustive. Additional factors that could cause results to differ materially from those anticipated in forward-looking statements can be found under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, and in the Company's other filings with the Securities and Exchange Commission, including its quarterly Reports on Form 10-Q. All forward-looking statements contained in this report speak only as of the date on which they were made. Except as may be required by law, the Company does not intend, nor does it undertake any duty, to update this information to reflect future events or circumstances.

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