

January 27, 2021



Surgalign Holdings, Inc. Announces Pricing of Public Offering of 25,000,000 Shares of its Common Stock

DEERFIELD, Ill., Jan. 27, 2021 (GLOBE NEWSWIRE) -- Surgalign Holdings, Inc. (Nasdaq: SRGA) ("Surgalign"), a global pure-play spine company focused on advancing the science of spine care by delivering innovative solutions, today announced the pricing of an underwritten public offering of 25,000,000 shares of its common stock at a price to the public of \$1.50 per share, before underwriting discounts and commissions. All of the shares of common stock are being offered by Surgalign. In addition, Surgalign has granted the underwriters a 30-day option to purchase up to an additional 3,750,000 shares of common stock at the public offering price, less the underwriting discount and commissions.

Piper Sandler and Cantor are acting as joint book-running managers and representatives of the underwriters, BTIG is acting as lead manager and Craig-Hallum Capital Group and Lake Street Capital Markets are acting as co-managers for the offering.

The offering is expected to close on February 1, 2021, subject to customary closing conditions. At the closing, Surgalign will receive approximately \$37.5 million in gross proceeds from the offering, before deducting the underwriting discounts and commissions and estimated offering expenses payable by Surgalign. Surgalign intends to use the net proceeds from the offering for general corporate purposes, which may include, without limitation, working capital, capital expenditures and the financing of possible future acquisitions.

A registration statement on Form S-1 (File No. 333-251828) relating to the public offering of common stock described above was filed with the SEC and was declared effective on January 27, 2021. The offering is being made only by means of the prospectus forming part of the effective registration statement. A preliminary prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. Copies of the preliminary prospectus and, when available, the final prospectus may be obtained from Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by e-mail at prospectus@psc.com, or by phone at (800) 747-3924, or Cantor Fitzgerald & Co., Attn: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022, or by e-mail at prospectus@cantor.com, or at the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any 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 Surgalign Holdings, Inc.

Surgalign Holdings, Inc. is a global medical technology company focused on advancing the science of spine care by delivering innovative solutions, including the application of digital technologies, to drive superior patient outcomes. The company is building off a legacy of differentiated products and continues to invest in clinically validated innovation to deliver better surgical outcomes and improve patients' lives. Surgalign currently markets and sells products to hospitals, ambulatory surgery centers, and healthcare providers in the United States and in more than 40 countries worldwide. Surgalign is headquartered in Deerfield, IL, with commercial, innovation and design centers in Marquette, MI, Wurmlingen, Germany and Warsaw, Poland.

Forward Looking Statements

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's current expectations, estimates and projections about our industry, our management's beliefs and certain assumptions made by our management. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," variations of such words and similar expressions are intended to identify such forward-looking statements. These forward-looking statements also include statements regarding the anticipated timing of the common stock offering and the use of proceeds therefrom. These statements are not guarantees of future performance and are subject to risks and uncertainties, including the risks described in public filings with the U.S. Securities and Exchange Commission (SEC). Our actual results may differ materially from the anticipated results reflected in these forward-looking statements. Except as required by law, Surgalign does not undertake any responsibility to revise or update any forward-looking statements. Copies of the company's SEC filings may be obtained by visiting the SEC's website at www.sec.gov.

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Source: Surgalign Holdings, Inc.