

October 16, 2023



Vivani Medical to Present at BIO Investor Forum

ALAMEDA, Calif.--(BUSINESS WIRE)-- Vivani Medical, Inc. (NASDAQ: [VANI](#)) (the "Company" or "Vivani"), an innovative, preclinical-stage biopharmaceutical company that develops novel, long-term drug implants, announced today that it will present at the [BIO Investor Forum](#) at 2:00 p.m. PDT at the Hilton San Francisco Union Square on October 18, 2023.

Vivani President and Chief Executive Officer Adam Mendelsohn, Ph.D., will provide updates on the company, its proprietary NanoPortal™ implant technology and the Company's lead program, NPM-119, a miniaturized, six-month, GLP-1 implant currently under development for the treatment of type 2 diabetes and obesity.

About Vivani Medical, Inc.

Leveraging its proprietary NanoPortal™ platform, Vivani develops biopharmaceutical implants designed to deliver drug molecules steadily over extended periods of time with the goal of guaranteeing adherence, and potentially to improve tolerance to their medication. Vivani's lead program NPM-119 is a miniaturized, six-month GLP-1 implant under investigation for the treatment of patients with type 2 diabetes and is also under consideration for the treatment of obesity. NPM-119 is designed to provide patients with the opportunity to realize the full potential benefit of their medication by avoiding the challenges associated with the daily or weekly administration of orals and injectables. Medication non-adherence occurs when patients do not take their medication as prescribed. This affects an alarming number of patients, approximately 50%, including those taking daily pills. Medication non-adherence, which contributes to more than \$500 billion in annual avoidable healthcare costs and 125,000 potentially preventable deaths annually in the U.S. alone, is a primary and daunting reason why type 2 diabetes treatments face significant challenges in achieving positive real-world effectiveness.

Vivani's wholly owned subsidiary Cortigent, formed to continue the business of Second Sight, is developing targeted neurostimulation systems intended to help patients recover critical body functions. Investigational devices include Orion®, designed to provide artificial vision to people who are profoundly blind, and a new system intended to accelerate the recovery of arm and hand function in patients who are partially paralyzed due to stroke. The company has developed, manufactured, and marketed an implantable visual prosthetic device, Argus II®, that delivered meaningful visual perception to blind individuals. Vivani continues to assess strategic options for advancing Cortigent's pioneering technology.

Forward-Looking Statements

This press release contains certain “forward-looking statements” within the meaning of the “safe harbor” provisions of the US Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “target,” “believe,” “expect,” “will,” “may,” “anticipate,” “estimate,” “would,” “positioned,” “future,” and other similar expressions that in this press release, including statements regarding our business, products in development, including the therapeutic potential thereof, the planned development thereof, plans to address any requests from the FDA related to the agency’s clinical hold on the LIBERATE-1 trial, the initiation of LIBERATE-1 and reporting of trial results, our plans with respect to Cortigent and its proposed initial public offering, technology, strategy, cash position and financial runway. Forward-looking statements are neither historical facts nor assurances of future performance.

Instead, they are based only on our current beliefs, expectations, and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results and outcomes to differ materially from those indicated in the forward-looking statements include, among others, risks related to the development and commercialization of our products, including NPM-119; delays and changes in the development of our products, including as a result of applicable laws, regulations and guidelines, potential delays in submitting and receiving regulatory clearance or approval to conduct our development activities, including our ability to address any requests from the FDA related to LIBERATE-1 and to commence clinical development of NPM-119; risks related to the initiation, enrollment and conduct of our planned clinical trials and the results therefrom; our history of losses and our ability to access additional capital or otherwise fund our business; market conditions and the ability of Cortigent to complete its initial public offering. There may be additional risks that the Company considers immaterial, or which are unknown. A further list and description of risks and uncertainties can be found in the Company’s most recent Annual Report on Form 10-K filed with the SEC filed on March 31, 2023, as updated by our subsequent Quarterly Reports on Form 10-Q. Any forward-looking statement made by us in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of added information, future developments or otherwise, except as required by law.

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