

June 26, 2026



## **Vivani Medical Announces Appointment of August J. Moretti to Board of Directors and Retirement of Dr. Dean Baker**

ALAMEDA, Calif., June 26, 2026 (GLOBE NEWSWIRE) -- Vivani Medical, Inc. (NASDAQ: VANI) ("Vivani" or the "Company"), a clinical-stage biopharmaceutical company developing miniature, ultra long-acting drug implants, today announced the appointment of August Moretti to its board of directors. Concurrent with this appointment, the Company announced the retirement of Dr. Dean Baker from the board.

"We are pleased to welcome August Moretti to our board at this transformative stage for Vivani," said Gregg Williams, Chairman of the Board. "His expertise will be instrumental as we advance our lead semaglutide implant, NPM-139, through clinical-stage development and continue to leverage our proprietary NanoPortal™ technology to address chronic diseases."

Mr. Moretti joins the board with extensive operating and financial executive experience spanning all phases of company growth, from early-stage development to product commercialization. He will serve as the chair of the Audit Committee and member of the Compensation Committee. Mr. Moretti most recently served as the Chief Financial Officer of 4D Molecular Therapeutics, Inc. (Nasdaq: FDMT) from 2019 until his retirement in September 2023. Previously, he was the CFO of Assertio Therapeutics from 2012 to 2018 and held CFO and General Counsel roles at Alexza Pharmaceuticals, Inc., which was publicly held until its acquisition by Ferrer Pharmaceuticals, and Alavita, Inc. Earlier in his career, Mr. Moretti was a partner at Heller Erhman, where he represented life science companies in mergers, acquisitions, and public financings. He currently serves as a member of the Board and chair of the Audit Committee for Cibus, Inc. Mr. Moretti holds a B.A. in Economics from Princeton University and a J.D. from Harvard Law School.

Dr. Dean Baker retires after a distinguished tenure on the board, during which he also served as chair of the Audit Committee, chair of the Compensation Committee and member of the Corporate Governance Committee. Dr. Baker provided critical guidance during the merger of Nano Precision Medical and Second Sight Medical Products. Dr. Baker's career includes senior leadership roles at Northrop Grumman, Advanced Bionics, and the Alfred E. Mann Institute at USC.

"On behalf of the entire board, I want to thank Dean for his dedicated service and invaluable contributions to Vivani," added Mr. Williams. "His deep technical and operational insights have been vital to our mission."

**About Vivani Medical, Inc.**

Vivani is a clinical stage biopharmaceutical company that develops miniature, ultra long-acting subdermal drug implant candidates utilizing its proprietary NanoPortal™ technology, which is designed to enable reversible, ultra long-acting, near constant-rate delivery of a broad range of medicines to treat chronic diseases. Vivani is leveraging its proprietary NanoPortal™ platform, to develop biopharmaceutical implants designed to deliver drug molecules steadily over extended periods of time with the goal of guaranteeing adherence and improving patient tolerance to their medication. Vivani is developing a portfolio of GLP-1 based implants for metabolic diseases including obesity and type-2 diabetes. These NanoPortal implants are designed to provide patients with the opportunity to realize the full potential benefit of their medication by avoiding the numerous challenges associated with the daily or weekly administration of orals and injectables, including tolerability issues and loss of efficacy. 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. For more information, please visit: [www.vivani.com](http://www.vivani.com).

### **Forward-Looking Statements**

This press release contains certain “forward-looking statements” within the meaning of the “safe harbor” provisions of the U.S. 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 are used in this press release, including express or implied statements regarding Vivani’s business, products in development, including the therapeutic potential and planned development thereof (including, for example, initiation of Phase 1 trial of NPM-139, announcement of topline results, and launch of Phase 2 trial in the SLIM clinical program), Vivani’s plans with respect to Cortigent and its ability to spin-out Cortigent, as well as statements regarding Vivani’s technology, strategy, cash position and financial runway, among others. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on Vivani’s 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 Vivani’s control. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including, without limitation, risks related to developing subdermal implants and conducting clinical trials; risks related to the biopharmaceutical industry generally; risks related to the Cortigent spin-off, including that it will not be completed in a timely manner or at all, that conditions to spin-out will not be satisfied, risks related to the tax treatment of the spin-off, and uncertainty of whether the anticipated benefits of the spin-off can be achieved; as well as more general risks of unexpected costs or delays in conducting its business; and risks and uncertainties associated with the development and commercialization of products and product candidates that may impact or alter anticipated business plans, strategies and objectives; among others. There may be additional risks that the Company or Cortigent consider immaterial, or which are unknown. A further list and description of risks and uncertainties can be found in the Company’s most recent Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission (“SEC”) on May 13, 2026, as updated by the future filings with the SEC. 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. Any forward-looking statement made by Vivani in this press release is based only on information currently available and speak only as of the

date of this press release. Vivani 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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Source: Vivani Medical, Inc.