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FibroBiologics Set to Join Russell 2000® Index

HOUSTON, June 13, 2024 (GLOBE NEWSWIRE) -- FibroBiologics, Inc., (Nasdaq: FBLG) ("FibroBiologics"), a clinical-stage biotechnology company with 150+ patents issued and pending with a focus on the development of therapeutics and potential cures for chronic diseases using fibroblasts and fibroblast-derived materials, announced today it is set to join the Russell 2000® Index at the conclusion of the 2024 Russell US Indexes annual reconstitution, effective at the open of US equity markets on Monday, July 1, according to a preliminary list of additions posted Friday, May 24.

The annual Russell US Indexes reconstitution captures the 4,000 largest US stocks as of Tuesday, April 30, ranking them by total market capitalization. Membership in the Russell 2000® Index, which remains in place for one year, means automatic inclusion in the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings, and style attributes.

Pete O’Heeron, CEO and Founder of FibroBiologics, said, “FibroBiologics’ potential inclusion in the Russell Index helps validate our Direct Listing earlier this year and our continuing scientific efforts to advance our novel fibroblast-based therapeutic candidates. We believe our addition to the index will raise our profile in the investment world, increase our stock’s liquidity, and broaden our shareholder base.”

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Russell’s US indexes serve as the benchmark for about \$10.5 trillion in assets as of the close of December 2023. Russell indexes are part of FTSE Russell, a leading global index provider.

“Russell indexes—now in their 40th year—continue to evolve to reflect the dynamic US economy. Annual rebalancing plays a vital role in establishing accurate benchmarks, ensuring they correctly mirror their designated market segments and remain unbiased in terms of size and style,” commented Fiona Bassett, CEO of FTSE Russell, An LSEG Business.

For more information on the Russell 2000® Index and the Russell indexes reconstitution, go to the “Russell Reconstitution” section on the [FTSE Russell website](#).

Cautionary Statement Regarding Forward-Looking Statements

This communication contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information concerning joining the Russell 2000® Index and potential benefits of being included in the index. These forward-looking statements are based on FibroBiologics' management's current expectations, estimates, projections and beliefs, as well as a number of assumptions

concerning future events. When used in this communication, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside FibroBiologics' management's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements, including those set forth under the caption "Risk Factors" and elsewhere in FibroBiologics' annual, quarterly and current reports (i.e., Form 10-K, Form 10-Q and Form 8-K) as filed or furnished with the SEC and any subsequent public filings. Copies are available on the SEC's website at www.sec.gov. These risks, uncertainties, assumptions and other important factors include, but are not limited to: (a) the ability of FibroBiologics to continue to meet Nasdaq listing requirements; (b) risks related to FibroBiologics' liquidity and its ability to maintain capital resources sufficient to conduct its business; and (c) the ability to continue to be included in the Russell 2000® Index. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and FibroBiologics assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. FibroBiologics gives no assurance that it will achieve its expectations.

About FibroBiologics:

Based in Houston, FibroBiologics is a cell therapy and regenerative medicine company developing a pipeline of treatments and seeking potential cures for chronic diseases using fibroblast cells and fibroblast-derived materials. FibroBiologics holds 150+ US and internationally issued patents/patents pending across various clinical pathways, including disc degeneration, orthopedics, multiple sclerosis, wound healing, reversing organ involution, and cancer. FibroBiologics represents the next generation of medical advancement in cell therapy. For more information, please visit FibroBiologics' [website](#) or email FibroBiologics at: info@fibrobiologics.com.

About FTSE Russell:

FTSE Russell is a leading global provider of benchmarking, analytics, and data solutions for investors, giving them a precise view of the market relevant to their investment process. A comprehensive range of reliable and accurate indexes provides investors worldwide with the tools they require to measure and benchmark markets across asset classes, styles, or strategies.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products, and index-based derivatives.

FTSE Russell is focused on applying the highest industry standards in index design and governance, employing transparent rules-based methodology informed by independent committees of leading market participants. FTSE Russell fully embraces the IOSCO Principles, and its Statement of Compliance has received independent assurance. Index innovation is driven by client needs and customer partnerships, allowing FTSE Russell to

continually enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit <https://www.lseg.com/en/ftse-russell>.

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