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SINTX Technologies Provides Positive Strategic Business Update for Q3 2024

Salt Lake City, UT, Nov. 14, 2024 (GLOBE NEWSWIRE) -- SINTX Technologies, Inc. (NASDAQ: SINT) (“SINTX” or the “Company”), an advanced ceramics company that develops and commercializes materials, components, and technologies for medical and technical applications, announced today a positive update on its recent strategic initiatives and financial performance, showcasing the Company’s commitment to realigning its resources and achieving long-term growth.

In line with its ongoing evaluation of a change in strategic emphasis, SINTX continues to restructure its operations to focus on high-impact, sustainable markets in the medical device industry. This transition aims to leverage the unique properties of SINTX’s silicon nitride and other advanced materials, renowned for their durability, biocompatibility, and antimicrobial properties, to drive innovations in spinal fusion devices, orthopedic implants, and surgical tools. The Company is also actively pursuing partnerships and collaborations with healthcare institutions and industry leaders to bring novel solutions to the medical community.

Eric Olson, CEO of SINTX Technologies, commented, “We remain committed to maximizing shareholder value by channeling resources towards markets with substantial growth potential and focusing on product innovations that meet the unmet needs in healthcare.”

In the third quarter of 2024, the Company made difficult, but essential, decisions to align with its renewed focus. Notably, SINTX made the decision to cease operations of its armor division and recorded a one-time \$4.5 million impairment charge. This move aligns with SINTX’s emphasis on reallocating resources towards the medical device market, where the Company sees the greatest potential for impactful, sustainable growth. Additionally, a reduction in workforce during Q3 positions the company for a leaner, more efficient structure, supporting ongoing cost optimization efforts.

SINTX also reported significant improvement in liquidity, closing the quarter with \$4.8 million in cash, up from \$3.3 million at year-end 2023, fueled by strategic offerings that raised \$9.4 million year-to-date. These funds will help strengthen SINTX’s financial position as it continues to execute its transformation strategy.

During the third quarter of 2024, SINTX achieved growth in revenue, with an 18% total increase in the same quarter last year. This improvement reflects heightened demand for SINTX’s high-tech ceramics in biomedical and industrial applications.

Looking ahead, SINTX remains focused on further expanding its footprint in the medical device sector. The Company is currently exploring new collaborations with strategic advisory partners to evaluate potential merger candidates, acquisitions, strategic partners and sale of business divisions, which could support SINTX’s ambitions to become a leader in the

medical device market.

For more information, please visit www.sintx.com

About SINTX Technologies, Inc.

SINTX Technologies is an advanced ceramics company that develops and commercializes materials, components, and technologies for medical and technical applications. SINTX is a global leader in the research, development, and manufacturing of silicon nitride, and its products have been implanted in humans since 2008. Over the past several years, SINTX has utilized strategic acquisitions and alliances to enter new markets. The Company has manufacturing and R&D facilities in Utah and Maryland. For more information on SINTX Technologies or its materials platform, visit www.sintx.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 ("PSLRA") that are subject to a number of risks and uncertainties. Forward-looking statements can be identified by words such as: "anticipate," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding advancement of ceramic technologies and exploring new avenues for growth and innovation, and the potential to pursue growth opportunities and explore strategic opportunities.

Readers are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date on which they are made and reflect management's current estimates, projections, expectations and beliefs. 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. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, difficulty in commercializing ceramic technologies and development of new product opportunities. A discussion of other risks and uncertainties that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements can be found in SINTX's Risk Factors disclosure in its Annual Report on Form 10-K, filed with the SEC on March 27, 2024, and in SINTX's other filings with the SEC. SINTX undertakes no obligation to publicly revise or update the forward-looking statements to reflect events or circumstances that arise after the date of this report, except as required by law.

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