November 16, 2026

Vivani Medical Announces Private Placement Equity Financing

ALAMEDA, Calif., Nov. 16, 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 a private placement of 5,049,506 shares of its common stock at an offering price of $1.01 per share purchased by Gregg Williams, the Chairman of the Company’s board of directors, and Aaron Mendelsohn, another member of the Company’s board of directors, pursuant to a Share Purchase Agreement dated November 15, 2026. The gross proceeds to the Company from the private placement are expected to be approximately $5.1 million, before estimated offering expenses. The financing follows the Company’s November 12, 2026 announcement of positive top-line results from SLIM-1, its first-in-human Phase 1 clinical trial of NPM-139, which support advancing NPM-139 toward a Phase 2 dose-ranging weight maintenance trial anticipated to begin in 2027.

SLIM-1 was a four-week, open-label, active-controlled trial in 20 otherwise healthy overweight or obese participants, with 10 receiving low-dose NPM-139 and 10 receiving the starting dose of Wegovy (0.25 mg/week semaglutide injection). No NPM-139 participants experienced adverse events reported as treatment related. Five of 10 Wegovy control group participants experienced adverse events reported as treatment related, all of which were gastrointestinal. No serious adverse events were reported in the study, and implant insertions and removals were brief and successfully completed without complications.

The private placement was priced “at-the-market” under the rules and regulations of The Nasdaq Stock Market LLC. The private placement is expected to close on or about November 23, 2026, subject to the satisfaction of customary closing conditions.

The Company intends to use the net proceeds from the private placement to fund ongoing research and clinical development of its semaglutide implant, NPM-139, and the Company’s other product candidates, as well as for working capital and general corporate purposes. The Company anticipates that the net proceeds from the offering, together with its existing cash, cash equivalents and restricted cash, will fund the Company’s operations into the third quarter of 2027.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Vivani Medical, Inc.

Leveraging its proprietary NanoPortal™ platform, Vivani develops miniature, 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 for once- or twice-yearly administration 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.

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 statements regarding Vivani’s business, products in development, including the therapeutic potential or the planned development thereof, and its technology, strategy, cash position and financial runway, and the closing of the private placement. 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 of unexpected costs or delays, 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. 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. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from Vivani’s expectations in any forward-looking statement. There may be additional risks that the Company considers immaterial, or which are unknown. A further list and description of risks and uncertainties are more fully described in periodic filings with the U.S. Securities and Exchange Commission (the “SEC”) including the factors described in Vivani’s most recent Quarterly Report on Form 10-Q filed with the SEC on November 12, 2026, as updated by future filings with the SEC. Any forward-looking statement made by Vivani in this press release is based only on information currently available to the Company and speaks only as of the date of this press release. 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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Source: Vivani Medical, Inc.