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Vivani Medical Publishes FAQ on Positive SLIM-1 Results for Its Investigational Semaglutide Implant

Chairman Gregg Williams and CEO Adam Mendelsohn discuss the first human findings for NPM-139 and what they mean for the planned SLIM-2 weight-maintenance trial

ALAMEDA, Calif., Nov. 23, 2026 (GLOBE NEWSWIRE) -- Vivani Medical, Inc. (Nasdaq: VANI), a clinical-stage biopharmaceutical company developing miniature, ultra-long-acting drug implants, today published a frequently asked questions document on the positive top-line results from SLIM-1™, the first human study of NPM-139, its investigational semaglutide implant for chronic weight management.

Read the SLIM-1 FAQ: https://investors.vivani.com/investors/news-events/in-the-news

The FAQ answers questions received since the November 12 results announcement. It explains what the four-week study showed about tolerability, drug levels and weight change, how the early human drug exposure profile compared with the preclinical findings, and what Vivani plans to test in SLIM-2. Readers can submit additional questions to investors@vivani.com.

Letter from Chairman Gregg Williams

On November 12, Vivani reported the first human data for NPM-139, our investigational semaglutide implant. The results are very encouraging and strengthen the business case for advancing the program.

In the four-week, open-label SLIM-1 study, 10 participants received low-dose NPM-139 and 10 received the starting dose of weekly Wegovy®. No implant recipients had adverse events reported as treatment-related. Five of 10 Wegovy recipients had gastrointestinal adverse events, all mild, reported as treatment-related. Neither group had a serious adverse event. Drug levels in the implant group rose gradually, without a rapid initial increase, consistent with the early pattern we saw in preclinical testing. Average weight loss was numerically similar in the two groups over four weeks. These findings give us a strong initial human basis for advancing NPM-139.

We now have early human data to build on as we work toward a Phase 2 trial that will test different implant doses for weight maintenance. The opportunity is substantial. Morgan Stanley Research projects that the global market for obesity and type 2 diabetes treatments could reach approximately $190 billion by 2035. We believe a longer-lasting delivery option

could address an important need for people who rely on these medicines over time. Vivani continues to support Novo Nordisk's evaluation under our existing non-exclusive agreement.

Thank you for your continued support.

Gregg Williams
Chairman of the Board

CEO Perspective: What SLIM-1 Means for SLIM-2

"An important finding from SLIM-1 is that the early pattern of drug levels in people resembled what we saw in rats using the corresponding implant design," said Adam Mendelsohn, Ph.D., Chief Executive Officer of Vivani.

"This matters for two reasons. First, our longer-duration preclinical work, including an earlier semaglutide implant prototype that delivered drug for a full year in rats, gives us considerable optimism about the work now underway to finalize higher-dose implant designs intended to deliver semaglutide for up to six months. That work is being done in preclinical studies.

"Second, the similarity we saw in SLIM-1 gives us greater confidence that, once developed, those higher-dose designs may also perform as intended in people. SLIM-2 is where we plan to test that. We anticipate initiating the trial in 2027, subject to successful completion of the ongoing preclinical work and applicable regulatory requirements."

About SLIM-1

SLIM-1 was a four-week, open-label, active-controlled Phase 1 study at a single center in Australia. Ten adults with overweight or obesity received a low-dose NPM-139 implant and 10 received weekly Wegovy at its 0.25 mg starting dose. The study evaluated safety, tolerability and how drug levels changed over time. Body weight was also measured.

Adverse events of any cause occurred in six of 10 participants in each group. None were reported as treatment-related in the implant group. Mean weight loss over four weeks was 0.79% with NPM-139 and 0.82% with Wegovy. Five of 10 participants in the Wegovy group experienced adverse events reported as treatment-related; all treatment-related events in the Wegovy group were gastrointestinal and mild. No serious adverse events were reported. The study was not designed to establish equivalent weight loss or a safety advantage. Longer-duration delivery and weight maintenance have not been established in humans for NPM-139.

The November 12 top-line results announcement is available on Vivani's investor relations website.

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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