



NanoHive Medical Announces \$7M Series C Financing and Change to Directors Composition

BOSTON, MA, August 5, 2024 - NanoHive Medical, a leader in 3D-printed titanium spinal interbody fusion devices, announces a \$7M Series C Financing to capitalize the company's rapid growth and a priority on company-building to profitability. Outcome Capital served as Strategic and Financial Advisor to NanoHive.

The primary use-of-proceeds include: (i) expanding the U.S. commercial organization; (ii) expanding the company's innovative Hive™ portfolio of Soft Titanium® spinal interbody fusion devices by way of product line-extensions, product launches, and "smart" sensor implant delivery research and development; (iii) entering select international markets; and (iv) expanding strategic partnerships. NanoHive's CEO, Patrick O'Donnell, states: "The company is quite fortunate to have a group of investors that strongly support our team and technology who also bring a distinguished track record of building companies to and through profitability. The entire organization is excited to further execute on the company's invigorated strategy aimed at broadening our Hive™ Soft Titanium® portfolio's successful clinical experiences with more patients and surgeons into more markets."

Concurrent to the Series C Financing, the company is pleased to welcome Greg Hoffman and David Scott to the company's Managing Directors Board. Mr. Hoffman is the Managing Partner of Hoffco Holdings and founding member of Portfolio Group. Mr. Scott was the cofounder and CEO of Xator Corporation and leads his family office that has investments in a broad range of industries. Both Mr. Hoffman and Mr. Scott are successful company-builders with significant operating expertise as well as investors in the company's Series A, B, and C financing rounds. Mr. Hoffman and Mr. Scott will join current Managing Directors Sami El-Saden, Ian Helmar (Chief Technology Officer), and Patrick O'Donnell (Chief Executive Office).

About NanoHive Medical LLC

NanoHive Medical is a pioneer and leading innovator in 3D printed spinal interbody fusion implants and instrumentation. The company's proprietary, biomimetic Soft Titanium® technology clearly distinguishes their products in the \$2.2B spinal interbody fusion device market. The Hive™ portfolio of interbody fusion devices provide surgeons and their patients ideal biomechanical elastic modulus properties, clear and precise diagnostic imaging capability, osteoblast cell attraction and integration – all features that lead to consistently strong fusion constructs and efficacious clinical experiences. NanoHive Medical is based in Woburn, Massachusetts U.S.A. Learn more at www.NanoHive.com.

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