

Organovo Celebrates Economist Technology Quarterly Coverage

March 12, 2014 3:57 PM ET

SAN DIEGO, March 12, 2014 /PRNewswire/ -- Organovo Holdings, Inc. (NYSE MKT: ONVO) ("Organovo"), a three-dimensional biology company focused on delivering breakthrough 3D bioprinting technology, today celebrated a profile of the company and the 3D bioprinting space as the cover story in the Economist's Technology Quarterly.

Keith Murphy, chairman and chief executive officer of Organovo, commented that "Organovo is proud to continue to receive insightful coverage in top business and financial news outlets. We appreciate the recognition as a top tier biotechnology company showing leadership in an emerging and important space."

In its coverage, the Economist's Technology Quarterly describes:

- the role of Organovo Scientific Founder Prof. Gabor Forgacs in foundational work in the bioprinting field;
- the potential of Organovo's bioprinted 3D Liver tissues to improve pharmaceutical toxicity testing;
- Organovo's technology advantage in being able to make 100% cellular tissues; and
- Organovo's work in early animal studies to create simple tissues for direct surgical implantation to treat patients; and other details of the company's strategy, technology, and operations.

In putting together their detailed coverage, the Economist's Technology Quarterly had a scientific writer visit the company, receive access to the company's facilities, and review and interview many others in the space. Organovo worked directly with this writer over the course of two months to provide information for the piece.

Organovo has continued to receive coverage in important news outlets, such as Fox Business News and Bloomberg News in February 2014, and important customer-facing outlets such as Genetic Engineering and Biotechnology News, and Medical Device and Diagnostic Industry in January 2014. We are further pleased to announce that our CEO, Keith Murphy, was recognized as one of 50 fascinating people in technology by Networkworld, which recognizes innovative and inspirational work in technology.

Organovo is also pleased to be named a 2014 Award Finalist by the internationally renowned Edison Awards™. The distinguished awards, inspired by Thomas Edison's persistence and inventiveness, recognize innovation, creativity and ingenuity in the global economy. The Edison Awards Steering Committee and more than 3,000 professionals from the fields of product development, design, engineering, science, marketing and education have voted the NovoTissue® Human Liver Model, as a 2014 Edison Award Finalist. We look forward to the announcement of the winners on April 30.

As regards certain other information outlets, Organovo continues to caution investors regarding the content of certain reports targeting existing and potential investors in its common stock, especially on certain internet sites. Organovo, like many other innovative technology companies, has been the subject of various articles on certain investor websites or from independent researchers that contain significant factual errors. The content of these reports can be submitted by independent authors, without any specific qualifications, experience or expertise required. In fact, most sites do little or no fact checking, provide little to no editorial oversight, and provide limited or no mechanisms for correction of factual errors.

While some errors may be unintentional or simply sloppy, on some occasions it is possible that some authors may be following a "Short and Distort" strategy, where they purposefully create a negative picture after taking a short position. Organovo cautions investors to watch out for some telltale signs of a Short and Distort article or report, including articles that:

- Use phrases like "Trading Warning" or "Urgent" explicitly intended to cause fear and based on no new publicly released information about the Company;
- Be written by a person with a short position and focused on negative details – with little balanced discussion of positives and negatives about the Company;

- Be written by an individual with no known track record in investing or equity analysis, no known scientific qualifications, or in fact no affiliation with any entity known to the investor which could provide any confidence in his or her qualifications;
- Pretend to have a greater understanding of Organovo's SEC filings, especially in regards to potential future financings or share registrations, and proceed to interpret them selectively in unbalanced ways;
- Be excessively focused on Organovo's path to becoming public through reverse merger, ignoring the fact that the company's subsequent fully underwritten secondary offering at >\$40M, with full investment bank diligence, removes consideration of Organovo under the typical reverse merger listing standards by both NYSE and NASDAQ;
- Overemphasize Organovo's lack of current revenue as somehow indicative of the promise of its future products rather than its status as a development stage biotechnology company;
- Highlight and demonize the potential for future financing instead of recognizing it as beneficial for shareholders under the right conditions;
- Focus on Organovo's institutional investor holdings without noting that these holdings have grown significantly since early 2013, or without noting that the company conducted a financing round in August 2013 that consisted nearly entirely of seasoned institutional biotech investment funds;
- Cherry pick negative details for past companies where Organovo executives played roles, without discussion of the multiple successful roles the same executives have played in companies acquired for nine-figure sums, or their participation in product development for products and product lines currently generating revenue in the billions of dollars;
- Compare Organovo's public company executive salaries, including non-founders, to private startup founders for earlier stage companies rather than peer companies;
- Denigrate Organovo's partnerships or doubt their existence – when review of all of the company's relationships with these groups, including reviewing full contract detail and conducting direct discussions with the partner companies, is performed by investment bankers as part of diligence for underwritten deals such as Organovo's sale of securities on August 1, 2013;
- Refer to an EnvisionTEC Bioplotter that prints biomaterials suitable for scaffolds as a "bioprinter", and compare it to bioprinting instruments designed to create living human tissue from cellular inks; or
- Refer to other Organovo short thesis article sources as if they were excellent points of reference (e.g., cross referencing other writers on the same website, referring to Nanalyze, or even pointing to the personally maintained webpage of an "online commentator" whose sole previous qualification and experience in analysis is literally writing comments on websites).

The company would like to help investors judge such content appropriately, and point out the risks of encountering false information. The company would like to stress that in providing information in regards to such sites or reports to investors, it is not claiming that all articles with a negative connotation are false. In addition, not every positive article regarding the company may be balanced with the potential risks and uncertainties the company faces. For these reasons, Organovo strongly encourages all investors to regularly review and focus on its filings with the Securities and Exchange Commission and its press releases for information regarding the Company, including the risk language in such filings.

The company reminds investors to review its SEC filings in regards to executive equity sales plans, which it has provided updates on from time to time in Current Reports on Form 8-K. The most recent relevant filing can be found [here](#).

The company reminds investors that its FAQ pages are regularly updated and an excellent source of information. Click [here](#) to read the current FAQ.

In addition, the company regularly engages investors in public forums to answer questions and discuss the sorts of issues of concern to investors. Please watch Organovo's website for details on the next conference, or sign up for company alerts [here](#).

About Organovo Holdings, Inc.

Organovo designs and creates functional, three-dimensional human tissues for medical research and therapeutic applications. The Company is collaborating with pharmaceutical and academic partners to develop human biological disease models in three dimensions. These 3D human tissues have the potential to accelerate the drug discovery process, enabling treatments to be developed faster and at lower cost. In addition to numerous scientific publications, the Company's technology has been featured in The Wall Street Journal, Time Magazine, The Economist, and numerous others. Organovo is changing the shape of medical research and practice. Learn more at www.organovo.com.

Safe Harbor Statement

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained herein are based on current expectations, but are subject to a number of risks and uncertainties. The factors that could cause actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to the Company's ability to develop, market and sell products based on its technology; the expected benefits and efficacy of the Company's products and technology; and the Company's business, research, product development, regulatory approval, marketing and distribution plans and strategies. These and other factors are identified and described in more detail in our filings with the SEC, including our prospectus supplement filed with the SEC on August 2, 2013 and our transition report on Form 10-KT filed with the SEC on May 24, 2013 as well as our other filings with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date that they were made. These cautionary statements should be considered with any written or oral forward-looking statements that we may issue in the future. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to reflect actual results, later events or circumstances or to reflect the occurrence of unanticipated events.

SOURCE Organovo Holdings, Inc.

Investor - Barry Michaels, Chief Financial Officer, 1-858-224-1000, ext. 3, IR@organovo.com, OR Gerry Amato, Booke & Company Investor Relations, admin@bookeandco.com, OR Media - Mike Renard, EVP, Commercial Operations, 1-858-224-1006, mrenard@organovo.com