

## **Organovo Comments on Misleading and Inaccurate Reports**

April 15, 2014 3:45 PM ET

SAN DIEGO, April 15, 2014 /PRNewswire/ -- Organovo Holdings, Inc. (NYSE MKT: ONVO), the San Diego-based regenerative medicine company focused on using its breakthrough NovoGen 3D human tissue printing technology to create tissue on demand for medical research and therapeutic applications, today commented on recent reports published by two unaffiliated firms:

"Over the past two months, new and unknown firms have issued articles and reports on Organovo, without speaking to Organovo management for information or perspective on Organovo's business or opportunities. One firm appears to have been formed in February 2014 and has not issued any other reports other than on Organovo; the other firm has a mailing address at a virtual, rent-an-office.

"We have had the opportunity to review these reports in detail and can confirm that they contain inaccurate information and that they are exceptionally – and likely intentionally – misleading. Based on the source of the reports and the blatantly negative tone, we believe they were issued by or at the request of a short seller or short-sellers, who may profit from a decrease in Organovo's stock price following the issuance of these kinds of reports.

"Organovo remains focused on the development of 3D human tissues, including remaining on track for launch of its 3D Liver product in 2014. The Company believes, based on the feedback from its collaborators and scientific advisors, that the demonstrated performance of the 3D Liver to date provides it with the opportunity to redefine the category of in vitro assays. The Company's opportunities in in vitro assays include liver, cancer, skin, and kidney tissue markets and in 2013 it signed research collaborations with top corporate and academic partners in three of those areas. In 2014, Organovo has signed collaboration with the US National Institutes of Health to develop eye tissues and to integrate 3D bioprinting with traditional drug screening technologies.

"The Company continues to execute on its plan to drive to near term revenue starting this calendar year. The Company also is currently in the midst of preclinical development on early bioprinted tissues for direct surgical therapy. The Company's Board and management team remain focused on these goals, and remain confident in the Company's technology and team."

### **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](http://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 the Company's current expectations, but are subject to a number of risks and uncertainties. The factors that could cause the Company's actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to the results of the Company's future studies, including that the results from future studies may not support further development and/or commercialization of its product candidates; the Company may not successfully 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 the Company's filings with the SEC, including its prospectus supplement filed with the SEC on November 27, 2013 and its transition report on Form 10-KT filed with the SEC on May 24, 2013 as well as its 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.

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