

Organovo Announces the Nomination of Richard A. Heyman to Board of Directors

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SAN DIEGO, July 18, 2013 /PRNewswire/ -- [Organovo Holdings, Inc.](#) (NYSE: ONVO), a biotechnology company focused on delivering breakthrough three-dimensional (3D) bioprinting technology, today announced that Richard A. Heyman, Ph.D. has been nominated to be elected to the Company's Board of Directors at the Annual Meeting of Stockholders scheduled to be held on August 21, 2013.

Dr. Heyman is an experienced life science executive who is currently chief executive officer of Aragon Pharmaceuticals, which he co-founded in 2009. In June 2013, Aragon announced a definitive agreement with Johnson and Johnson whereby Aragon will be acquired for up to \$1 billion dollars in total transaction value. Previously, Dr. Heyman was Chief Scientific Officer at Kalypsys, Inc., where he conducted drug discovery in therapeutic areas such as metabolic diseases, pain, and inflammation. In 1999, he co-founded and served as Chief Scientific Officer of X-Ceptor Therapeutics, a company that developed compounds targeting nuclear receptors for the treatment of metabolic diseases. X-Ceptor was acquired by Exelixis in 2004. Before X-Ceptor, he was Vice President of Research at Ligand Pharmaceuticals and was project leader for multiple discovery programs, including the successful identification and development of Panretin® and Targretin®, retinoids approved by the FDA for the treatment of cancer. He was an NIH postdoctoral fellow and staff scientist at the Salk Institute for Biological Studies. He received a PhD in pharmacology from the University of Minnesota and a BS in chemistry from the University of Connecticut.

"The election of Richard Heyman to our Board of Directors will be another key step forward for Organovo. Dr. Heyman has deep experience in life sciences, scientific knowledge in drug discovery, and a proven ability to guide companies to success in developing novel pharmaceuticals. These will strongly assist our efforts to strategically leverage our unique capabilities in building human models of disease," commented Keith Murphy, chairman and chief executive officer of Organovo.

"Organovo's platform technology has widespread potential application in the life sciences," Dr. Heyman said. "I look forward to the opportunity to play a role in translating this potential into real solutions for patients, clinicians, and scientists."

Dr. Heyman is expected to replace Andras Forgacs on the Organovo board when Mr. Forgacs's board term expires at the same August 21 meeting. Mr. Forgacs is a founder of Organovo and has served as a director of the Company since its inception.

"As a founder of Organovo and a board member for six years, Andras Forgacs has had a powerful impact in shaping the success of our company. His passion for moving the company forward, his insights and guidance, and his ability to create opportunities for the company to grow have been vitally important contributions. We expect to continue to have a strong relationship with Andras," commented Keith Murphy, Organovo chief executive officer.

"Having been a part of Organovo since its earliest conception, I am extremely proud of what the company has achieved to date. It has been a pleasure to serve on the Organovo board and to push the company forward in unlocking the tremendous potential of 3D bioprinting," said Andras Forgacs. "Dr. Heyman's accomplishments and experience will make him an excellent addition to Organovo's board of directors."

Following Dr. Heyman's election to the Board of Directors, Organovo's Board will increase the current majority of independent directors on the Board from three to four out of five members. The Company's Nominating Committee has formally endorsed Dr. Heyman's candidacy in the Company's Proxy Statement, which can be reviewed on the Company's website under SEC filings.

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, our technology has been featured in The Wall Street Journal, Time Magazine, The Economist, and numerous others. Organovo listed on the New York Stock Exchange on July 11, 2013. The Company is dedicated to 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; the availability of substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; 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 transition report on Form 10-KT filed with the SEC on May 24, 2013. 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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