



Organovo Files Counterclaims In Patent Lawsuit Brought Against It by Cellink

January 10, 2022

SAN DIEGO, Jan. 10, 2022 (GLOBE NEWSWIRE) -- Organovo Holdings, Inc. (Nasdaq: ONVO), today released its first detailed response to the lawsuit Cellink (NASDAQ Stockholm: BICO) filed against it in Delaware court in 2021. At issue in this lawsuit is whether Cellink is infringing Organovo patents. Organovo, as one of the earliest and most prominent 3D bioprinting companies, has built a strong and foundational patent portfolio in the space. Organovo believes that Cellink, as a newer company with limited patent filings, has moved forward without regard to its patents and now is at risk of owing significant license fees and royalties to Organovo.

Organovo is accusing Cellink of infringing several of Organovo's patents, and thus Organovo filed counterclaims to the Delaware suit on Friday, January 7, 2022, and asserted an additional patent against Cellink. With trial set for April 2023, Organovo looks forward to a speedy outcome to the case, with the possibility to gain a damages award that might be tripled if Cellink is determined to have willfully infringed Organovo's patents.

Organovo Executive Chairman Keith Murphy commented on the legal proceedings, "Organovo has a powerful foundational patent portfolio in the 3D bioprinting space. Cellink launched itself and grew to \$1.5B market capitalization on the basis of bioprinting revenue streams Organovo now contends were achieved through unauthorized use of Organovo's intellectual property. We look forward to the legal process to award Organovo its due share of the revenue that Cellink has only achieved due to such patent infringement. We believe that this revenue, and IP licensing revenue more broadly in the bioprinting space, will properly reward our investors for the early investment in intellectual property."

Third parties recognized Organovo's bioprinting IP as foundational and innovative as far back as 2015, before Cellink announced its first printer. Organovo welcomes the opportunity to hold Cellink accountable for the damages Organovo has incurred due to Cellink's unauthorized use of Organovo's IP.

About Organovo

Organovo is an early-stage biotechnology company that is developing and utilizing highly customized 3D human tissues as dynamic models of healthy and diseased human biology for drug development. The company's proprietary technology is being used to build functional 3D human tissues that mimic key aspects of native human tissue composition, architecture, function and disease. Organovo's advances include cell type-specific compartments, prevalent intercellular tight junctions, and the formation of microvascular structures. Management believes these attributes can enable critical complex, multicellular disease models that can be used to develop clinically effective drugs for selected therapeutic areas.

Forward Looking Statements

Any statements contained in this press release that do not describe historical facts 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. These risks and uncertainties and other factors are identified and described in more detail in the Company's filings with the SEC, including its Quarterly Report on Form 10-Q filed with the SEC on November 8, 2021. 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 the Company may issue in the future. Except as required by applicable law, including the securities laws of the United States, the Company does 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.

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Source: Organovo, Inc.