TELA Bio Announces Proposed Public Offering of Common Stock and Pre-Funded Warrants

October 22, 2024

MALVERN, Pa., Oct. 22, 2024 (GLOBE NEWSWIRE) -- TELA Bio, Inc. ("TELA"), a commercial-stage medical technology company focused on providing innovative soft-tissue reconstruction, today announced that it has commenced an underwritten public offering of shares of its common stock and, in lieu of common stock to investors who so choose, pre-funded warrants to purchase shares of its common stock. In addition, TELA expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the securities to be sold in the proposed offering at the public offering price for the common stock, less underwriting discounts and commissions. All shares of common stock and pre-funded warrants are being offered by TELA. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or the actual size or terms of the proposed offering.

Canaccord Genuity and Lake Street Capital Markets are acting as joint bookrunners for the proposed offering.

TELA intends to use the net proceeds from the proposed offering for general corporate purposes, including but not limited to sales and marketing, research and development activities, general and administrative matters, working capital and capital expenditures.

The proposed offering is being made pursuant to a shelf registration statement on Form S-3 (File No. 333-275511) that was declared effective by the Securities and Exchange Commission (“SEC”) on November 20, 2023. A preliminary prospectus supplement and accompanying prospectus relating to the proposed offering will be filed with the SEC and will be available for free on the SEC’s website, located at **www.sec.gov**. Copies of the preliminary prospectus supplement and the accompanying prospectus relating to the proposed offering may be obtained, when available, from Canaccord Genuity LLC, Attention: Syndication Department, One Post Office Square, Suite 3000, Boston, Massachusetts 02109, or by telephone at (617) 371-3900, or by email at prospectus@cgf.com; or Lake Street Capital Markets, LLC, Attention: Syndicate Department, 920 Second Avenue South, Suite 700, Minneapolis, Minnesota 55402, or by telephone at (612) 326-1305, or by email at **syndicate@lakestreetcm.com**.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that state or jurisdiction.

About TELA Bio, Inc.

TELA Bio, Inc. is a commercial-stage medical technology company focused on providing innovative technologies that optimize clinical outcomes by prioritizing the preservation and restoration of the patient's own anatomy. The Company is committed to providing surgeons with advanced, economically effective soft-tissue reconstruction solutions that leverage the patient's natural healing response while minimizing long-term exposure to permanent synthetic materials.

Caution Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations are forward-looking statements and reflect the current beliefs of TELA's management. Such forward-looking statements include, without limitation, statements relating to the completion, timing, size, and use of proceeds of the proposed public offering of common stock and pre-funded warrants. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors that could cause actual results and events to differ materially and adversely from those indicated by such forward-looking statements including, among others: risks and uncertainties related to market conditions and the satisfaction of customary closing conditions related to the proposed public offering, and other risks and uncertainties related to the proposed public offering, as well as the risks and uncertainties set forth in the "Risk Factors" section and elsewhere in the preliminary prospectus supplement related to the proposed public offering filed with the SEC and in our other filings with the SEC and available at www.sec.gov, including in our Annual Report on Form 10-K. Any forward-looking statements that we make in this announcement speak only as of the date of this press release, and TELA assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise after the date of this press release, except as required under applicable law.

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