



Vericel Announces Change to a Virtual Meeting Format For 2020 Annual Meeting of Shareholders

April 10, 2020

CAMBRIDGE, Mass., April 10, 2020 (GLOBE NEWSWIRE) -- Vericel Corporation (NASDAQ:VCEL), a leader in advanced therapies for the sports medicine and severe burn care markets, today announced that as a result of the COVID-19 pandemic, to support the health and well-being of our employees and shareholders, and to comply with state stay-at-home orders, including the Commonwealth of Massachusetts' Executive Order prohibiting gatherings of more than ten people, its Board of Directors has approved a change in location of its 2020 Annual Meeting of Shareholders to a virtual-only shareholders meeting instead of an in-person meeting. As previously announced, the Annual Meeting will be held on Wednesday, April 29, 2020 at 9:00 a.m. local time (Eastern Daylight Time). Shareholders will not be able to attend the Annual Meeting in person.

As described in the proxy materials for the Annual Meeting previously distributed, shareholders are entitled to participate in the Annual Meeting if they were a shareholder of record at the close of business on March 5, 2020.

To be admitted to the Annual Meeting at www.virtualshareholdermeeting.com/VCEL2020 shareholders must enter the control number found on the proxy card, voting instruction form or notice they previously received. Shareholders may vote during the Annual Meeting by following the instructions available on the meeting website during the meeting.

Whether or not they plan to attend the Annual Meeting, shareholders are urged to vote and submit their proxy in advance of the meeting by one of the methods described in the proxy materials for the Annual Meeting. The proxy card included with the proxy materials previously distributed will not be updated to reflect the change in location and format, but should continue to be used by shareholders to vote shares in connection with the Annual Meeting.

About Vericel Corporation

Vericel is a leader in advanced therapies for the sports medicine and severe burn care markets. The company markets two cell therapy products in the United States. MACI[®] (autologous cultured chondrocytes on porcine collagen membrane) is an autologous cellularized scaffold product indicated for the repair of symptomatic, single or multiple full-thickness cartilage defects of the knee with or without bone involvement in adults. Epicel[®] (cultured epidermal autografts) is a permanent skin replacement for the treatment of patients with deep dermal or full-thickness burns greater than or equal to 30% of total body surface area. The company also holds an exclusive license for North American commercial rights to NexoBrid[®], a registration-stage biological orphan product for debridement of severe thermal burns. For more information, please visit the company's website at www.vcel.com.

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