



Vericel Expands Executive Leadership Team and Announces Appointment of Patrick Fowler as Senior Vice President, Corporate Development and Strategy

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CAMBRIDGE, Mass., Sept. 07, 2021 (GLOBE NEWSWIRE) -- Vericel Corporation (NASDAQ:VCEL), a leader in advanced therapies for the sports medicine and severe burn care markets, announced the appointment of Patrick J. Fowler as Senior Vice President, Corporate Development and Strategy, effective today.

Mr. Fowler joins Vericel with over 15 years of business development, strategy and commercial operations experience in the biotech and medical technology industries. Most recently, Mr. Fowler served as Head, North America Strategy, Operations & New Product Development for Sanofi, formerly Genzyme Corporation. During his tenure at Sanofi, he also served as Head, North America Business Development, Specialty Care, as well as Head of Biosurgery Business Development & Portfolio Strategy. Previously, Mr. Fowler served in a number of corporate development roles at Genzyme. Mr. Fowler earned a Bachelor of Science in Molecular Genetics and Cell Biology from the University of Minnesota and an M.B.A. from the University of Toronto.

"Patrick is a proven corporate development leader with a strong track record of success in executing strategic transactions, as well as developing and implementing corporate and business unit strategies across a variety of therapeutic area franchises," said Nick Colangelo, President and Chief Executive Officer of Vericel. "I am delighted that Patrick is joining the Vericel executive leadership team at a time when his extensive transactional and commercial experience will help drive continued strong growth for the Company in the years ahead."

"Vericel's innovative and high-growth product portfolio, coupled with its unique profitability profile, provides significant strategic flexibility for the Company to continue to enhance its portfolio through both lifecycle management initiatives and potential business development opportunities," said Mr. Fowler. "I am excited to join Vericel and look forward to working with the team to generate value for patients and shareholders through the continued growth of the Company's current franchises as well as through potential new external opportunities."

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 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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Forward Looking Statements

This press release contains forward-looking statements. Forward-looking statements are subject to risks and uncertainties such as those described in Vericel's periodic reports on file with the Securities and Exchange Commission. Actual results may differ materially from anticipated results.

Investor Contacts:

Eric Burns
ir@vcel.com
+1 (734) 418-4411