



Vericel Announces Plans for a New State-of-the-Art Cell Therapy Manufacturing Facility to Support Long-Term Growth

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CAMBRIDGE, Mass., Feb. 02, 2022 (GLOBE NEWSWIRE) -- Vericel Corporation (NASDAQ:VCEL), a leader in advanced therapies for the sports medicine and severe burn care markets, today announced that it has entered into a long-term lease agreement for a new state-of-the-art advanced cell therapy manufacturing and corporate headquarters facility at the Network Drive campus at Northwest Park in Burlington, Massachusetts.

The new facility, which will include approximately 125,000 square feet of manufacturing, laboratory, and office space, will significantly increase the Company's cell therapy manufacturing capacity to support the long-term growth of MACI[®] (autologous cultured chondrocytes on porcine collagen membrane) and Epicel[®] (cultured epidermal autografts). The Network Drive facility is expected to be completed in 2024, with commercial manufacturing expected to begin in 2025. The Network Drive Campus is designed and operated in accordance with existing LEED Gold and Fitwel Level 2 certifications and the new facility will be included in those certifications.

"We expect to sustain our strong long-term revenue growth for many years given our highly innovative products, significant barriers to entry and large underpenetrated markets," said Nick Colangelo, President and Chief Executive Officer of Vericel. "This important manufacturing expansion plan represents another major milestone for the Company and demonstrates our confidence in the continued growth trajectory of MACI and Epicel in the years ahead. We also are very pleased to locate our new facility in a campus focused on developing and managing environmentally responsible real estate in the Boston area, which will ensure that we will have continued access to the world-class talent and infrastructure that is critical to our long-term success."

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.

Epicel[®] and MACI[®] are registered trademarks of Vericel Corporation. NexoBrid[®] is a registered trademark of MediWound Ltd. and is used under license to Vericel Corporation. © 2022 Vericel Corporation. All rights reserved.

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.

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