

Organovo Holdings Inc.

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Organovo expects FDA meeting in 2019 on 3D-bioprinted tissues for liver disease treatment

Organovo Holdings Inc said it expects to meet this year with the Food and Drug Administration on its development of 3D-bioprinted tissues for the treatment liver diseases and added that it has sufficient cash through fiscal 2020.

The biotech said Thursday in a press release that it's on track for the submission of its investigational new drug (IND) application with the FDA in 2020.

As part of its third-quarter financial report, the company added that it had cash and cash equivalents of \$35.2 million as of December 31. It now expects an improved spending rate of \$20.5 million-\$21.5 million in fiscal 2019 and estimates it has sufficient funds to meet its operating and capital requirements through fiscal 2020.

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Development of the healthy therapeutic liver tissue patch could treat a broad range of liver diseases, according to the company. It said it continues to conduct proof-of-concept studies aimed at treating adult and pediatric liver disease.

"Our objective in implanting a healthy tissue patch is to restore function or offset the deficiencies related to a specific condition," CEO Steve Moster said in a statement.

The company added that it has presented data on the performance of tissues in animal models for Alpha-1-antitrypsin deficiency (A1AT) and hereditary tyrosinemia Type 1 (HTT1) at industry meetings over the past several months.

With 3D bioprinting, 3D printers are used to produce tissue from materials including living cells.

For the three months ended December 31, Organovo reported that its net loss narrowed to \$6.4 million, or \$0.06 per share, from \$7.8 million, or \$0.07 per share, a year earlier. The average estimate of analysts was \$0.07.

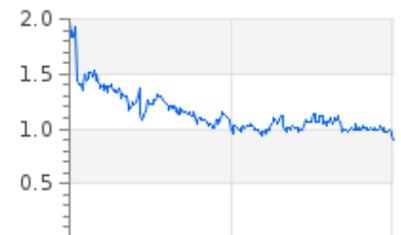
Shares traded at \$0.99 in Friday's Nasdaq trading.

Contact Dennis Fitzgerald at dennis@proactiveinvestors.com

Price: US\$0.6

Market Cap: US\$73.03M

1 Year Share Price Graph



May 2018 November 2018 May 2019

Share Information

Code: ONVO

Listing: NASDAQ

52 week High Low
\$2.09 \$0.59

Sector: MSN - Healthcare & pharmaceuticals

Website: organovo.com

Company Synopsis:

Organovo design and creates functional human tissues using our proprietary three-dimensional bioprinting technology. Our goal is to build living human tissues that are proven to function like native tissues.

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