



TELA Bio Announces Pricing of Initial Public Offering of Common Stock

November 7, 2019

MALVERN, Pa., Nov. 07, 2019 (GLOBE NEWSWIRE) -- TELA Bio, Inc. ("TELA"), a commercial stage medical technology company focused on designing, developing and marketing a new category of tissue reinforcement materials to address unmet needs in soft tissue reconstruction, today announced the pricing of its initial public offering of 4,000,000 shares of common stock at a public offering price of \$13.00 per share, before underwriting discounts and commissions, for gross proceeds of \$52.0 million. All shares of common stock are being offered by TELA. TELA has granted the underwriters a 30-day option to purchase up to 600,000 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions. The shares are expected to begin trading on The Nasdaq Global Market on November 8, 2019 under the symbol "TELA." The offering is expected to close on November 13, 2019, subject to the satisfaction of customary closing conditions.

Jefferies LLC and Piper Jaffray & Co. are acting as joint book-running managers for the offering. Canaccord Genuity LLC is acting as lead manager and JMP Securities LLC is acting as co-manager.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission (SEC) on November 7, 2019.

This offering is being made only by means of a prospectus. When available, a copy of the final prospectus relating to the offering may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at 877-547-6340 or by email at Prospectus_Department@Jefferies.com, and from Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by email at prospectus@pjc.com or by phone: 1-800-747-3924.

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 designing, developing and marketing a new category of tissue reinforcement materials to address unmet needs in soft tissue reconstruction. TELA's products are designed to improve on shortcomings of existing biologics and minimize long-term exposure to permanent synthetic material. TELA's portfolio is supported by quality, data-driven science and extensive pre-clinical research that has consistently demonstrated advantages over other commercially available products.

Caution Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding TELA's current expectations. These forward-looking statements include, without limitation, references to TELA's expectations regarding the commencement of trading on the Nasdaq Global Market and the completion of the initial public offering. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to completion of the initial public offering and the satisfaction of customary closing conditions related to the initial public offering. These and other risks and uncertainties are described more fully in the section captioned "Risk Factors" in the final prospectus related to the public offering to be filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and TELA undertakes no duty to update such information except as required under applicable law.

TELA Bio Contact

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