



One Broadway, 14th Floor • Cambridge, MA 02142 • 617-475-1520 • www.invivotherapeutics.com

March 31, 2010

Contacts:

Frank Reynolds 617-475-1518
info@invivotherapeutics.com

For Immediate Release:

InVivo Therapeutics CEO Meets with Massachusetts Governor Deval Patrick to Discuss Health Care Reform

Cambridge, MA--- InVivo Therapeutics CEO Frank Reynolds met with Massachusetts Governor Deval Patrick at the Massachusetts State House today in an advisory capacity regarding the national health care reform and its effect on the medical device sector in Massachusetts. Reynolds, along with the leaders of several other companies in the medical device industry such as Boston Scientific and Zoll, engaged in an open discussion with Governor Patrick and shared their opinions on the impact of the health care reform on the industry. Among topics discussed were the additional excise tax on medical device manufacturers that will be effective in 2013 and coverage for clinical trials.

Also present at the meeting was Susan Windham-Bannister, CEO of the Massachusetts Life Sciences Center. The Center has been working with the Patrick Administration to strengthen its relationship with the life sciences sector, and, as a recipient of an Accelerator Loan from the Center in 2009, Reynolds was also able to provide feedback on the Center's initiatives to date.

"There is significant concern regarding the 2.3% excise tax on medical devices proposed in the national health care reform bill signed into law last week," said Reynolds. "There is a clear consensus among industry executives that jobs will be lost in Massachusetts and that funding for research and innovation will be reduced," Reynolds continued. "The idea that providing insurance coverage to the uninsured will increase the number of medical devices sold is incongruent with reality. People will not experience more spinal cord injuries, torn ACLs, or heart attacks just because people have insurance coverage."

*

InVivo Therapeutics Corporation is a Cambridge, MA medical device company focused on utilizing polymers as a platform technology to develop treatments to restore function in individuals paralyzed as a result of traumatic spinal cord injury. The company was founded in 2005 on the basis of research initiated in the laboratories of Robert Langer, PhD, of the Massachusetts Institute of Technology, Jay Vacanti, MD, of the Massachusetts General and Children's Hospitals in Boston, and Yang Teng, PhD, MD, of Harvard's Brigham and Women's Hospital.