

PRESS RELEASE

SiO2 Medical Products, Inc. to Implement Balance Sheet Restructuring

*Obtains \$60 million new-money financing to provide stability through expedited restructuring
Continuing operations in the ordinary course of business through restructuring process
Pursuing marketing process for higher and better bids*

Auburn, AL, March 29, 2023 – SiO2 Medical Products, Inc. and certain subsidiaries and affiliates (collectively, “SiO2”) today announced that it has entered into a restructuring support agreement with holders of 100% of SiO2’s first lien debt (the “1L Lenders”). Pursuant to the Restructuring Support Agreement, the 1L Lenders are providing \$60 million in new money financing to support SiO2’s restructuring and allow the company to operate its business in the ordinary course without material disruption to its vendors, customers, or employees.

The 1L Lenders have also committed to own SiO2 after its restructuring subject to SiO2 identifying a higher or otherwise better offer for the acquisition of the reorganized business through an in-court marketing process designed to maximize value for all stakeholders.

SiO2 expects to complete its restructuring within 90 days, with minimal disruption to its ordinary course operations, customers, vendors, and employees. SiO2 expects to emerge from the restructuring process with a right-sized capital structure that will better position SiO2 for long-term success.

SiO2 is implementing this restructuring through voluntary chapter 11 filings filed in the District of Delaware.

Kirkland & Ellis, LLP is acting as legal advisor, Alvarez & Marsal is acting as restructuring advisor, and Lazard is acting as investment banker to SiO2.

Sullivan & Cromwell LLP is acting as legal advisor and Houlihan Lokey, Inc. is acting as financial advisor to the 1L Lenders.

For inquiries regarding the restructuring, please call 800-591-8236 or go to www.donlinrecano.com/smp.