

INVO Bioscience Announces \$4.0 Million Registered Direct Offering Priced At-The-Market under Nasdaq Rules

SARASOTA, Fla., Oct. 1, 2021 /PRNewswire/ — **INVO Bioscience, Inc.** (NASDAQ: INVO), a medical device company focused on commercializing the world's only in vivo culture system (IVC), INVOcell®, today announced that it has entered into definitive agreements with institutional and accredited investors and members of INVO Bioscience's management team to purchase 1,240,763 shares of its common stock at a purchase price of \$3.26 per share, in a registered direct offering priced at-the-market under Nasdaq rules, for gross proceeds of approximately \$4.0 million. The registered direct offering is expected to close on or about October 5, 2021, subject to the satisfaction of customary closing conditions.



The group of investors includes members of INVO Bioscience's management team, including Steve Shum, CEO, and Andrea Goren, CFO.

Paulson Investment Company, LLC is acting as the exclusive placement agent for the offering.

The gross proceeds from the offering are expected to be approximately \$4.0 million, before deducting placement agent's fees and other offering expenses. INVO Bioscience currently intends to use the net proceeds from this registered direct offering for general corporate and working capital purposes.

The offering of common stock described above is being made pursuant to a "shelf" registration statement on Form S-3 (File No. 333-255096), that was previously filed with the Securities and Exchange Commission ("SEC") and declared effective by the SEC on April 16, 2021. Such shares of common stock may be offered only by means of a prospectus, including a prospectus supplement. A prospectus supplement and an accompanying prospectus relating to the offering of common stock will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Electronic copies of the prospectus supplement and the accompanying base prospectus may also be obtained by contacting Paulson Investment Company, LLC at 5335 SW Meadows Road, Suite 465, Lake Oswego, OR 97035, by phone at 312-940-8327 or e-mail at awinks@paulsoninvestment.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 any such state or jurisdiction.

About INVO Bioscience

We are a medical device company focused on creating simplified, affordable treatments for patients diagnosed with infertility. Our solution, the INVO® Procedure, is a revolutionary in vivo method of vaginal incubation that offers patients a more natural and intimate experience. Our lead product, the INVOcell®, is a patented medical device used in infertility treatment and is considered an Assisted Reproductive Technology (ART). The INVOcell® is the first Intravaginal Culture (IVC) system in the world used for the natural in vivo incubation of eggs and sperm during fertilization and early embryo development, as an alternative to traditional In Vitro Fertilization (IVF) and Intrauterine Insemination (IUI). Our mission is to increase access to care and expand fertility treatment across the globe with a goal to lower the cost of care and increase the availability of care. For more information, please visit <http://invobioscience.com/>

Safe Harbor Statement

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company invokes the protections of the Private Securities Litigation Reform Act of 1995. All statements regarding our expected future financial position, results of operations, cash flows, financing plans, business strategies, products and services, competitive positions, growth opportunities, plans and objectives of management for future operations, as well as statements that include words such as “anticipate,” “if,” “believe,” “plan,” “estimate,” “expect,” “intend,” “may,” “could,” “should,” “will,” and other similar expressions are forward-looking statements. All forward-looking statements involve risks, uncertainties and contingencies, many of which are beyond our control, which may cause actual results, performance, or achievements to differ materially from anticipated results, performance, or achievements. Factors that may cause actual results to differ materially from those in the forward-looking statements include those set forth in our filings at www.sec.gov. We are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

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