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**InVivo Therapeutics Co-Founder Dr. Robert S. Langer Awarded Annual Innovation Award
from *The Economist***

CAMBRIDGE, Mass. (December 12, 2011) -- InVivo Therapeutics Holdings Corp. (OTC/BB: NVIV), a company focused on the development of groundbreaking technologies for the treatment of spinal cord injuries (SCI), today congratulates Robert S. Langer, Sc.D., InVivo co-founder and member of the Company's Scientific Advisory Board, for his selection as the recipient of the 2011 *The Economist* annual Innovation Award in Bioscience.

The Economist was established in 1843 and is now recognized as one of the most important contributors to economic growth. The annual *Economist* Innovation Awards recognizes talented people presented in eight fields: bioscience, computing and telecommunications, energy and the environment, social and economic innovation, business-process innovation, consumer products, a flexible "no boundaries" category, and the corporate use of innovation.

Dr. Langer was awarded in the Bioscience category for his pioneering work on controlled-release drug deliver and tissue engineering, which has benefited tens of millions of people.

Dr. Langer is the most cited engineer in history, having written nearly 1,130 articles and holding more than 800 issued or pending patents. Dr. Langer's research has resulted in a suite of patents for InVivo, a company dedicated to the development of groundbreaking technologies for the treatment of spinal cord injuries.

About InVivo Therapeutics

InVivo Therapeutics Holdings Corp. is focused on utilizing polymers as a platform technology to develop treatments to improve function in individuals paralyzed as a result of traumatic spinal cord injury. The company was founded in 2005 on the basis of proprietary technology co-invented by Robert Langer, ScD. Professor at Massachusetts Institute of Technology, and Joseph P. Vacanti, M.D., who is affiliated with Massachusetts General Hospital. In 2011, the

company earned the prestigious David S. Apple Award from the American Spinal Injury Association for its outstanding contribution to spinal cord injury medicine. The publicly traded company is headquartered in Cambridge, Mass. For more details, visit www.invivotherapeutics.com.

Safe Harbor Statement

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements within the meaning of the federal securities laws. Any forward-looking statements contained herein are based on current expectations, but are subject to a number of risks and uncertainties. The factors that could cause actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to the Company's ability to sell additional shares of common stock and warrants to purchase common stock at additional closings, the Company's ability to develop, market and sell products based on its technology; the expected benefits and efficacy of the Company's products and technology in connection with spinal cord injuries; the availability of substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; and, the Company's business, research, product development, regulatory approval, marketing and distribution plans and strategies. These and other factors are identified and described in more detail in our filings with the SEC, including our Form 10-K and Form 10-Qs and our current reports on Form 8-K. We do not undertake to update these forward-looking statements made by us.

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