



Shareholder Communications with Directors Policy

Effective as of September 7, 2004

The Company believes that it is good corporate practice to ensure that the views of the Company's shareholders are communicated to the Company and that appropriate responses are provided to the shareholders. The Company maintains an Investor Relations function and shareholders are encouraged to speak with the Investor Relations personnel. Shareholders can communicate with Investor Relations personnel by calling (734) 418-4411.

Shareholders may also communicate appropriately with any and all Company directors by sending written correspondence addressed as follows:

Board of Directors
c/o Corporate Secretary
Vericel Corporation
64 Sidney Street
Cambridge, Massachusetts 02139

The Corporate Secretary shall maintain a log of all correspondence so received and will deliver as soon as practicable such correspondence to the identified director addressee(s). The correspondence will not, however, be delivered if there are safety, security, appropriateness or other concerns that mitigate against delivery of the correspondence, as determined by the Corporate Secretary in consultation with legal counsel. The Board or individual directors so addressed shall be advised of any correspondence withheld. The Board or individual director, as applicable, will generate an appropriate response to all validly received shareholder correspondence and will direct the Corporate Secretary to send the response to the particular shareholder.

This Shareholder Communications with Directors Policy was approved by the Board on September 7, 2004.