

February 2, 2024



## **Company Reports Inducement Grants Under Nasdaq Listing Rule 5635(C)(4)**

ALACHUA, Fla. and TAMPA, Fla., Feb. 02, 2024 (GLOBE NEWSWIRE) -- Axogen, Inc. (NASDAQ: AXGN), a global leader in developing and marketing innovative surgical solutions for peripheral nerve injuries, today announced making Inducement Grants Under NASDAQ Listing Rule 5635(c)(4) in connection with the employment and appointment of John Manning to the position of Area Vice President of Sales. Mr. Manning will report to Doris Quackenbush, Vice President of Sales.

In connection with the commencement of his employment on January 22, 2024, and as a material inducement of employment, Mr. Manning was awarded an equity grant on February 1, 2024, consisting of (i) non-qualified stock options to purchase 18,700 shares of the Company's common stock and (ii) non-qualified restricted stock units ("RSUs") representing 10,000 shares of the Company's common stock. The stock options have an exercise price of \$9.75 per share, a 10-year term, and will vest over a four-year period, with 50% vesting after the second year and 12.5% of the total shares granted vesting every six months thereafter for the next two years. The RSUs are subject to vesting over 4 years, with 50% vesting after the second year and 25% of the total shares granted vesting every year thereafter for the next two years.

### **About Axogen**

Axogen (AXGN) is the leading Company focused specifically on the science, development, and commercialization of technologies for peripheral nerve regeneration and repair. Axogen employees are passionate about helping to restore peripheral nerve function and quality of life to patients with physical damage or transection to peripheral nerves by providing innovative, clinically proven, and economically effective repair solutions for surgeons and health care providers. Peripheral nerves provide the pathways for both motor and sensory signals throughout the body. Every day, people suffer traumatic injuries or undergo surgical procedures that impact the function of their peripheral nerves. Physical damage to a peripheral nerve, or the inability to properly reconnect peripheral nerves, can result in the loss of muscle or organ function, the loss of sensory feeling, or the initiation of pain.

Axogen's platform for peripheral nerve repair features a comprehensive portfolio of products that are used across two primary application categories: scheduled, non-trauma procedures and emergent trauma procedures. Scheduled procedures are generally characterized as those where a patient is seeking relief from conditions caused by a nerve defect or surgical procedure. These procedures include providing sensation for women seeking breast reconstruction following a mastectomy, nerve reconstruction following the surgical removal of painful neuromas, oral and maxillofacial procedures, and nerve decompression. Emergent

procedures are generally characterized as procedures resulting from injuries that are initially present in an ER. These procedures are typically referred to and completed by a specialist either immediately or within a few days following the initial injury.

Axogen's product portfolio includes Avance<sup>®</sup> nerve graft, a biologically active off-the-shelf processed human nerve allograft for bridging severed peripheral nerves without the comorbidities associated with a second surgical site; Axoguard Nerve Connector<sup>®</sup>, a porcine submucosa ECM coaptation aid for tensionless repair of severed peripheral nerves; Axoguard Nerve Protector<sup>®</sup>, a porcine submucosa ECM product used to wrap and protect damaged peripheral nerves and reinforce the nerve reconstruction while preventing soft tissue attachments; Axoguard HA+ Nerve Protector<sup>™</sup>, a porcine submucosa ECM base layer coated with a proprietary hyaluronate-alginate gel, a next-generation technology designed to enhance nerve gliding and provide short- and long-term protection for peripheral nerve injuries; and Axoguard Nerve Cap<sup>®</sup>, a porcine submucosa ECM product used to protect a peripheral nerve end and separate the nerve from the surrounding environment to reduce the development of symptomatic or painful neuroma. The Axogen portfolio of products is available in the United States, Canada, Germany, the United Kingdom, Spain, South Korea, and several other countries.

For more information, visit [www.axogeninc.com](http://www.axogeninc.com)

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