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Axogen Announces First Surgical Implants of Avive+ Soft Tissue Matrix™

ALACHUA, Fla. and TAMPA, Fla., April 29, 2024 (GLOBE NEWSWIRE) -- Axogen, Inc. (NASDAQ: AXGN), a global leader in developing and marketing innovative surgical solutions for peripheral nerve injuries, announces the first surgical implantations of its newest product, Avive+ Soft Tissue Matrix™.

“We are excited to expand our offering in nerve protection with the introduction of this resorbable barrier to support the critical phases of healing for nerve injuries,” said Karen Zaderej, chairman, CEO, and president. “We are pleased with initial surgeon feedback and look forward to making Avive+ Soft Tissue Matrix available to more surgeons during our national launch, which is anticipated in the second quarter of 2024.”

Avive+ Soft Tissue Matrix™ is a resorbable, multi-layer, placenta-based allograft that provides temporary protection and tissue separation during the critical phase of healing for nerves. Avive+ is processed and distributed as a 361 tissue product in accordance with U.S. Food and Drug Administration (FDA) Good Tissue Practices under 21 CFR part 1271 regulations.

The nerve protection category covers a wide range of injuries and defects, including nerve compression, crush, complex traumatic injuries, and surgical exposures. The diversity of these injury types and their anatomical locations present unique challenges for both the surgeon and the patient. To optimize recovery, Axogen provides solutions to adequately address the nerve and the surrounding environment throughout the healing process.

“Avive+ Soft Tissue Matrix has great promise for patients who may be suffering from nerve trauma," stated Brendan MacKay, MD, Associate Professor and Director of Hand and Microvascular Surgery at Texas Tech University Health Sciences Center in Lubbock, TX. "Avive+ addresses a meaningful gap in the protection of traumatized nerves; it is easy to handle during surgeries and performs particularly well in challenging procedures where the nerve is injured, but not transected.”

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, including Avance® 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; Avive+ Soft Tissue Matrix ™, a multi-layer amniotic membrane allograft used to protect and separate tissues in the surgical bed during the critical phase of tissue repair; Axoguard Nerve Connector®, a porcine submucosa extracellular matrix (ECM) coaptation aid for tensionless repair of severed peripheral nerves; Axoguard Nerve Protector®, 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™, 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®, 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, the United Kingdom, South Korea, and several other European and international countries.

For more information, visit www.axogeninc.com.

Cautionary Statements Concerning Forward-Looking Statements

This press release contains “forward-looking” statements as defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations or predictions of future conditions, events, or results based on various assumptions and management's estimates of trends and economic factors in the markets in which we are active, as well as our business plans. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “projects,” “forecasts,” “continue,” “may,” “should,” “will,” “goals,” and variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include statements on the expected national launch of Avive+ in the second quarter of 2024, the great promise that Avive+ has for patients that suffer from nerve trauma, and the ability of Avive+ to address a meaningful gap in the management of traumatized nerve Actual results or events could differ materially from those described in any forward-looking statements as a result of various factors, including, without limitation, global supply chain issues, hospital staffing issues, product development, product potential, clinical outcomes, regulatory process and approvals, financial performance, sales growth, surgeon and product adoption, market awareness of our products, data validation, our visibility at and sponsorship of conferences and educational events, global business disruption caused by Russia’s invasion of Ukraine and related sanctions, recent geopolitical conflicts in the Middle East, potential disruptions due to management transitions, as well as those risk factors described under Part I, Item 1A., “Risk Factors,” of our Annual Report on Form 10-K for the most recently ended fiscal year. Forward-looking statements are not a guarantee of future performance, and actual results may differ materially from those projected. The forward-looking statements are representative only as of the date they are made and, except as required by applicable law,

we assume no responsibility to publicly update or revise any forward-looking statements.

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