

February 13, 2012



## **AxoGen Names Jill Schiaparelli Senior Vice President of Business Strategy & Marketing**

ALACHUA, Fla.-- AxoGen, Inc. (OTCBB: AXGN), an emerging regenerative medicine company focused on the commercialization of proprietary products and technologies for peripheral nerve reconstruction and regeneration, today announced Jill Schiaparelli will be joining as its Senior Vice President of Business Strategy and Marketing.

“Strong sales growth is key to our continued success,” states Karen Zaderej, Chief Executive Officer of AxoGen, Inc. “Jill’s extensive strategic marketing and leadership experience in the healthcare space will add significant value to the team and will be ideal as we execute our growth initiatives.”

Prior to joining the team, Ms. Schiaparelli was a principal of JS Strategic Partners, a consultancy she founded to provide business strategy, growth initiatives, and commercialization implementation to healthcare companies and service providers. Jill also served as Global Vice President of Commercial Strategy & Business Development for ApaTech – a world leader in orthobiologics acquired by Baxter Healthcare. Earlier in her career, she held several senior positions in strategic marketing, sales operations, and analytics for the Johnson & Johnson family of companies and spent nearly a decade in investment banking.

Ms. Schiaparelli received her MBA from the Stern School of Business at New York University and a Bachelor’s of Science in Business Administration from Boston University.

### **About AxoGen, Inc.**

AxoGen (OTCBB: AXGN) is a regenerative medicine company with a portfolio of proprietary products and technologies for peripheral nerve reconstruction and regeneration. Every day people suffer traumatic injuries or undergo surgical procedures that impact the function of their peripheral nerves. Peripheral nerves provide the pathways for both motor and sensory signals throughout the body and their damage can result in the loss of function and feeling. In order to improve surgical reconstruction and regeneration of peripheral nerves, AxoGen has developed and licensed patented and patent-pending technologies, which are used in its portfolio of products. This portfolio includes Avance<sup>®</sup> Nerve Graft, which AxoGen believes is the first and only commercially available allograft nerve for bridging nerve discontinuities (a gap created when the nerve is severed). AxoGen’s portfolio also includes AxoGuard<sup>®</sup> Nerve Connector, a coaptation aid allowing for close approximation of severed nerves, and AxoGuard<sup>®</sup> Nerve Protector that protects nerves during the body’s healing process after

surgery. AxoGen is bringing the science of nerve repair to life with thousands of surgical implants of AxoGen products performed in hospitals and surgery centers across the United States, including military hospitals serving U.S. service men and women.

AxoGen (formerly known as LecTec Corporation) is the parent of its wholly owned operating subsidiary, AxoGen Corporation. AxoGen's principal executive office and operations are located in Alachua, FL.

### **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", "may", "should", variations of such words and similar expressions are intended to identify such forward-looking statements. The forward-looking statements may include, without limitation, statements regarding product development, product potential or financial performance. The forward-looking statements are subject to risks and uncertainties, which may cause results to differ materially from those set forth in the statements. Forward-looking statements in this release should be evaluated together with the many uncertainties that affect AxoGen's business and its market, particularly those discussed in the risk factors and cautionary statements in AxoGen's filings with the Securities and Exchange Commission. Forward-looking statements are not guarantees 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 AxoGen assumes no responsibility to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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