

February 10, 2015



AxoGen, Inc. Announces Closing of Public Offering of Common Stock

Underwriters' Option to Purchase Additional Shares is Fully Exercised

Alachua, FL (PRWEB) February 10, 2015

[AxoGen, Inc. \(NASDAQ: AXGN\)](#), a leading medical technology company with a unique and innovative portfolio of products used to repair injured peripheral nerves, today announced the closing of its previously announced underwritten public offering of 4,728,000 shares of its common stock at a price to the public of \$2.75 per share resulting in gross proceeds to AxoGen from the offering of approximately \$13.0 million, before deducting underwriting discounts and commissions and other estimated offering expenses payable by AxoGen. In addition, the Company announced that the underwriter fully exercised its over-allotment option for the purchase of an additional 709,200 shares, which will result in additional gross proceeds of approximately \$2.0 million. The closing of the over-allotment option is expected to be completed on or about February 13, 2015, subject to customary closing conditions. Wedbush PacGrow Life Sciences has acted as sole manager for the offering.

AxoGen intends to use the net proceeds of the offering for continued expansion of its sales force, surgeon education program and general corporate purposes.

The shares described above were offered by AxoGen pursuant to a shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission (the "SEC"), which the SEC declared effective on May 9, 2014. A prospectus supplement and accompanying prospectus relating to the offering has been filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. Electronic Copies of the prospectus supplement and the accompanying prospectus may also be obtained from the offices of Wedbush Securities Inc., Two Embarcadero Center, Suite 600, San Francisco, CA 94111, Attn: ECM Prospectus Department, by calling 415.274.6819, or by email at Vinnie.Devone@wedbush.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these shares, nor shall there be any sale of these shares in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About AxoGen, Inc.

AxoGen (NASDAQ: AXGN) is a leading medical technology company dedicated to peripheral nerve repair. AxoGen's portfolio of regenerative medicine products is available in the United States, Canada and several European countries and includes Avance® Nerve

Graft, which AxoGen believes is the only off-the-shelf commercially available processed nerve allograft for bridging severed nerves without the comorbidities associated with a second surgical site, AxoGuard® Nerve Connector, a porcine submucosa extracellular matrix ("ECM") coaptation aid for tensionless repair of severed nerves, and AxoGuard® Nerve Protector, a porcine submucosa ECM product used to wrap and protect injured peripheral nerves and reinforce the nerve reconstruction while preventing soft tissue attachments.

Avance® Nerve Graft is processed in the United States by AxoGen. AxoGuard® Nerve Connector and AxoGuard® Nerve Protector are manufactured in the United States by Cook Biotech Incorporated, and are distributed exclusively by AxoGen. AxoGen maintains its corporate offices in Alachua, Florida and is the parent of its wholly owned operating subsidiary, AxoGen Corporation.

To learn more about AxoGen, visit our website at <http://www.AxoGenInc.com>.

Cautionary Statement Concerning Forward-Looking Statements

This Press Release contains "forward-looking" statements as defined in the Private Securities Litigation Reform Act of 1995, including statements about the closing of the over-allotment option and the AxoGen's proposed use of proceeds. 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", 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 our growth, our product development, product potential, or the intended use of proceeds from the offering. 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, except as required by law, AxoGen assumes no responsibility to update any forward-looking statements, whether as a result of new information, future events or otherwise.