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Axogen awarded research grant from the Advanced Regenerative Manufacturing Institute

Company will develop an automated bioprocessing system for human tissue scaffolds

ALACHUA, Fla., Dec. 18, 2019 (GLOBE NEWSWIRE) -- Axogen, Inc. (NASDAQ: AXGN), a global leader in developing and marketing innovative surgical solutions for damage or transection to peripheral nerves, today announced it has been awarded a grant to research and develop an automated bioprocessing system for human tissue scaffolds.

Axogen's partnership with the Advanced Regenerative Manufacturing Institute (ARMI) will enable the decellularization and recellularization of tissue scaffolds with little to no human intervention. The resulting bioprocessing system will have sufficient flexibility to allow customization by ARMI members for multiple decellularization and recellularization processes and multiple tissue types.

"We are pleased to have the quality of our manufacturing research and development efforts recognized through this grant award," said Karen Zaderej, chairman, CEO, and president. "We share ARMI's enthusiasm for creating improved tissue processing technologies that will contribute to the industry's ability to better meet the increasing demand for tissue that can improve patient outcomes."

Under the terms of the grant, ARMI will reimburse up to \$804,000 of actual costs incurred as a result of carrying out the project in accordance with its associated milestones, over a period not to exceed 30 months. Axogen will retain the right to intellectual property developed during the course of the project.

About ARMI

The Advanced Regenerative Manufacturing Institute (ARMI), headquartered in Manchester, NH, is the 12th ManufacturingUSA Institute. It brings together a consortium of over 150 partners from across industry, government, academia and the non-profit sector to develop next-generation manufacturing processes and technologies for cells, tissues and organs. ARMI will work to organize the current fragmented domestic capabilities in tissue Biofabrication technology to better position the U.S. relative to global competition. For more information on ARMI, please visit www.ARMIOUSA.org.

About Axogen

Axogen (AXGN) is the leading company focused specifically on the science, development and commercialization of technologies for peripheral nerve regeneration and repair. We 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; 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; and Avive[®] Soft Tissue Membrane, a processed human umbilical cord intended for surgical use as a resorbable soft tissue barrier. The Axogen portfolio of products is available in the United States, Canada, the United Kingdom, and several other European and international countries.

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Source: Axogen, Inc.