

September 30, 2014



## **AxoGen, Inc. Announces Presentation of Clinical Data for Avance® Nerve Graft at American Society for Surgery of the Hand 2014 Annual Meeting**

**Best Paper awarded to study on use of Avance® Nerve Graft in long nerve discontinuities**

**ALACHUA, FL – September 30, 2014** – AxoGen, Inc. (NASDAQ: AXGN), a leading medical technology company focused on the peripheral nerve repair market, announced the presentation of clinical data for Avance® Nerve Graft during the American Society for Surgery of the Hand (ASSH) 2014 Annual Meeting which took place last week in Boston.

The ASSH Best Paper Award was given to "Functional Recovery From the Utilization of Processed Nerve Allografts for Large Gap Nerve Discontinuities: Outcomes From a National Registry Study" by Investigators

Bauback Safa, MD, The Buncke Clinic; Jeffrey A. Greenberg, MD, Indiana Hand to Shoulder Center; Wesley P. Thayer, MD, PhD, Vanderbilt University; Jason H. Ko, MD, University of Washington; Mickey Cho, MD, San Antonio Military Medical Center; and Gregory M. Buncke, MD, The Buncke Clinic.

The Paper was presented during the General Session at the ASSH conference which had estimated attendance of more than 2,700 surgeons from 49 countries. Peripheral nerve injuries with large gaps (more than 30mm in length) between the nerve ends can be clinically challenging making clinical results for this type of repair of great interest to surgeons. The authors reported on a subset of data from the Ranger® Registry, an on-going, multi-center utilization and outcomes study for Avance® Nerve Graft, a processed human nerve allograft for the repair and reconstruction of peripheral nerve defects. The authors concluded that processed nerve allograft (Avance® Nerve Graft, AxoGen, Inc.) demonstrated meaningful recovery in sensory, mixed and motor nerve injuries with gaps between 30 and 65 mm in length and reported overall meaningful recovery of 87%. An abstract of the paper can be found at <http://annualmeeting.assh.org/LinkClick.aspx?fileticket=V47ioTZphdw%3d&portalid=3>.

A second study was presented at the ASSH Annual Meeting: "Comparison of Outcomes From Processed Nerve Allograft, Hollow Tube Conduits, and Autograft in Peripheral Nerve Repair" by Investigators Gregory M. Buncke, MD, The Buncke Clinic; Jason H. Ko, MD, University of Washington; Wesley P. Thayer, MD, PhD, Vanderbilt University; and Bauback

Safa, MD, The Buncke Clinic. To examine the differences between three materials used to bridge gaps in peripheral nerve tissue following an injury, the Investigators added contemporary control cohorts to the Ranger® Registry to compare the performance of processed nerve allograft, hollow tube conduits and nerve autograft. The study, which includes 104 nerve injuries, reported that the levels of meaningful recovery for the three groups (similar gap lengths) showed meaningful recovery of 84% for processed nerve allograft, 58% for nerve autograft and 33% for hollow tube conduits. An abstract of the paper can be found at <http://annualmeeting.assh.org/LinkClick.aspx?fileticket=FnztElpX8xc%3d&portalid=3>.

Erick DeVinney, Vice President of Clinical and Translational Sciences for AxoGen commented, "With more than 1.4 million peripheral nerve injuries occurring each year in the United States alone, there is a significant need for reliable, clinically studied repair options. The two papers presented at the ASSH Annual Meeting demonstrated the clinical performance of Avance® Nerve Graft, the only commercially available processed human nerve allograft, in long peripheral nerve gaps and relative to repairs made with nerve autograft and hollow tube conduits. Clinical studies such as these are important so that clinicians can choose the repair approach that will best suit the needs of their patient."

### **About the Ranger® Registry**

A Multicenter Retrospective Study of Avance® Nerve Graft Utilization Evaluations and Outcomes in Peripheral Nerve Injury Repair (Ranger®) is an AxoGen sponsored ongoing open label registry study. Each patient outcome is dependent upon the nature and extent of nerve loss or damage, timing between nerve loss and repair and the natural course of the patient's recovery. Results presented in the referenced abstracts may not represent typical clinical outcomes for individual patients.

### **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 other countries and includes Avance® Nerve Graft, 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 worldwide exclusively by AxoGen. AxoGen maintains its corporate offices in Alachua, Florida and is the parent of its wholly owned operating subsidiary, AxoGen Corporation.

### **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" 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 and product potential. 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.

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