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AxoGen, Inc. announces Avance® Nerve Graft Recipient to be honored on the Donate Life Tournament of Roses Parade Float

Marine Veteran's Arm Saved from Amputation Following Severe Battle Injuries

Promoting awareness of nerve injuries and tissue donation at the Tournament of Roses Parade

ALACHUA, Fla., Dec. 14, 2016 (GLOBE NEWSWIRE) -- AxoGen, Inc. (NASDAQ:AXGN), a global leader in innovative surgical solutions for peripheral nerve injuries, announced that Jeffrey Cole will be the 2016 AxoGen Patient Ambassador. Jeffrey, a medically retired U.S. Marine Corps Corporal, will join 23 other riders on the 2017 Donate Life float in the Tournament of Roses Parade in Pasadena, California on January 2, 2017. The Donate Life float represents the importance of the gift of organ and tissue donation. All of the riders have received donated tissue, organs or eyes thanks to the generosity of deceased donors and their families. Jeffrey will represent the thousands of patients who have had injured nerves repaired with AxoGen's Avance® Nerve Graft, a minimally processed nerve graft from donated tissue.

"AxoGen is proud to have provided the solution for Jeffrey's nerve injury," stated Karen Zaderej, AxoGen's President and Chief Executive Officer. "Each year there are hundreds of thousands of nerve injuries that impact a patient's function and quality of life. AxoGen is dedicated to transforming nerve repair by providing innovative solutions for surgeons and their patients."

In 2009, at just 19 years of age, Jeffrey Cole enlisted in the U.S. Marine Corps and trained to become a Machine Gunner. His enlistment marked the fifth generation of military service in his family. On August 17th 2010, Jeffrey was on a routine patrol with his unit in Afghanistan when they faced escalating gunfire. He was struck multiple times and the brachial artery and ulnar nerve in his left arm were severed. Initially, these injuries led to a fight for his life. Once he was stabilized, he still had a fight to save his arm. Significant damage to his ulnar nerve left Jeffrey with a severe loss of nerve function and very limited use of the injured arm. Amputation was considered, but Lieutenant Commander of the U.S. Medical Corp, Ian Valerio suggested repairing the significant injury with a new technique. Dr. Valerio implanted Avance® Nerve Graft to connect the severed ends of the nerve and AxoGuard® Nerve Protector to protect the nerve. This technique allowed Jeffrey's damaged nerve to regenerate and restore function in his arm.

"It's an extreme honor and privilege to represent nerve tissue recipients on the Donate Life Float," said Jeffrey Cole. "Many wounded veterans like me experience these life-changing injuries and the threat of amputation, but thanks to Dr. Valerio and AxoGen, my arm was saved and I am able to live a normal life."

Jeffrey is now retired from the U.S. Marine Corps, but he continues to serve his country as a Park Ranger for the National Park Service in Washington, DC. Dr. Ian Valerio continues to serve as a U.S. Navy Reservist and now works at Ohio State University as the Division Chief of Burn, Wound and Trauma in the Department of Plastic Surgery. For more about Jeffrey's story, please visit <http://www.axogeninc.com/about-axogen/patient-stories/7132/jeffreys-story>.

About the Donate Life Rose Parade Float

The Donate Life Float began on New Year's Day 2004, prompted by lung recipient Gary Foxen (Orange, CA), as a way to show gratitude to the donors who made life-saving transplants like his possible, and to inspire others to become organ, eye, and tissue donors. Today 40 million Rose Parade viewers see the float from the stands in Pasadena, CA and on TV across the world. All Donate Life float sponsors encourage parade viewers to join the nation's more than 117 million registered donors so that everyone whose life depends on a transplant may receive one. Registrations can be made through state registries, links to which can be found at www.DonateLifeAmerica.org. Further information about the Donate Life float, decorating, and facts about donation and transplantation can be found at www.donatelifefloat.org.

About AxoGen, Inc.

AxoGen Inc. (AXGN) is a global leader in innovative surgical solutions for peripheral nerve injuries. AxoGen's portfolio of products includes Avance® Nerve Graft, an off-the-shelf processed human 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, 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 and Avive™ Soft Tissue Membrane, a minimally processed human umbilical cord membrane that may be used as a soft tissue covering to reduce inflammation and scar tissue formation. Along with these core surgical products, AxoGen also offers AxoTouch™ Two-Point Discriminator and AcroVal™ Neurosensory & Motor Testing System. These evaluation and measurement tools assist healthcare professionals in detecting changes in sensation, assessing return of sensory, grip and pinch function, evaluating effective treatment interventions, and providing feedback to patients on nerve function. The AxoGen portfolio of products is available in the United States, Canada, the United Kingdom and several European and international countries.

Forward-Looking Statements

This announcement contains forward-looking statements within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks and uncertainties which may cause actual results or outcomes to be materially different from those expressed or implied by the forward-looking statements. These risks and uncertainties include the risks associated with the actual use of proceeds

from the offering and the discretion of AxoGen's management to determine how to use such proceeds, as well as the risks and uncertainties that could affect the Company's business and financial results described in the final prospectus supplement and registration statement referenced above, as well as the Company's other filings with the SEC, including, without limitation, under the caption "Risk Factors." Forward-looking statements relate only to events as of the date on which the statements are made, and the Company undertakes no obligation to publicly update or review any forward-looking statement.

Contacts:

AxoGen, Inc.

Peter J. Mariani, Chief Financial Officer

InvestorRelations@AxoGenInc.com

The Trout Group - Investor Relations

Brian Korb

646.378.2923

bkorb@troutgroup.com



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