

March 6, 2023



Axogen, Inc. Appoints Marc Began as Executive Vice President and General Counsel

Company Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

ALACHUA, Fla. and TAMPA, Fla., March 06, 2023 (GLOBE NEWSWIRE) -- Axogen, Inc. (NASDAQ: AXGN), a global leader in developing and marketing innovative surgical solutions for peripheral nerve injuries, today announced the appointment of Marc Began as Executive Vice President. Additionally, effective March 20, 2023, Mr. Began will be Axogen's General Counsel, replacing Brad Ottinger, General Counsel and Chief Compliance Officer. As a member of the executive leadership team, Mr. Began will report directly to Karen Zaderej, Chairman, CEO and President, and will be responsible for all legal, business development, and compliance activities for Axogen.

"I want to thank Brad for his important contributions to Axogen, and welcome Marc to our team," commented Ms. Zaderej. "Marc's advisory background and breadth of legal experience within biotechnology companies will bring immediate value and is an ideal addition to our team."

Marc Began has supported pharmaceuticals, medical devices, and biotechnology companies as a lawyer for more than 20 years. Mr. Began was most recently Executive Vice President, General Counsel, and Secretary of Abiomed until the completion of its acquisition by Johnson & Johnson late last year. Prior to Abiomed, he was Vice President of Intellectual Property with Boehringer Ingelheim, responsible for all medical device, pharmaceutical, and biologic intellectual property issues. Before joining Boehringer Ingelheim, Mr. Began spent 15 years in various positions of increasing responsibility at Novo Nordisk, culminating as Assistant General Counsel, where he oversaw complex litigation matters and supported business development transactions. Prior to that role, as Assistant Chief Intellectual Property Counsel, he managed global patent portfolios and enforcement strategy. Before joining Novo Nordisk, Mr. Began was an associate at the law firms of Sullivan & Cromwell and White & Case in New York where he handled a broad range of legal matters, including litigation, intellectual property, corporate transactions, regulatory and compliance.

"Axogen has an impressive history and product portfolio, providing innovative solutions for patients with peripheral nerve injuries, and I look forward to working with the team," said Mr. Began.

Mr. Began earned a Juris Doctor degree from Albany Law School at Union University and

holds a Bachelor of Science degree in mechanical engineering from Rensselaer Polytechnic Institute.

Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

The Company also announced inducement grants in connection with the employment and appointment of Marc Began and Jens Schroeder Kemp in his role as Chief Marketing Officer. Both inducement awards were approved by the Compensation Committee of Board of Directors in accordance with Nasdaq Stock Market Listing Rule 5635(c)(4).

In connection with the commencement of his employment and as a material inducement of employment, on March 1, 2023, Mr. Began was awarded an equity grant consisting of (i) non-qualified stock options to purchase 90,000 shares of the Company's common stock and (ii) non-qualified restricted stock units ("RSUs") representing 45,000 shares of the Company's common stock. The stock options have an exercise price of \$8.16 per share, a 10-year term, and will vest over a four-year period, with 50% vesting after the second year and 12.5% of the total shares granted vesting every six months thereafter for the next two years. The RSUs are subject vesting over four years, with 50% vesting after the second year and 25% of the total shares granted vesting every year thereafter for the next two years.

Additionally, on March 1, 2023, in connection with the commencement of his employment and as a material inducement of employment, for Mr. Kemp was awarded of an equity grant consisting of (i) non-qualified stock options to purchase 60,000 shares of the Company's common stock and (ii) non-qualified RSUs representing 30,000 shares of the Company's common stock. The stock options have an exercise price of \$8.16 per share, a 10-year term, and will vest over a four-year period, with 50% vesting after the second year and 12.5% of the total shares granted vesting every six months thereafter for the next two years. The RSUs are subject vesting over four years, with 50% vesting after the second year and 25% of the total shares granted vesting every year thereafter for the next two years.

About Axogen

Axogen (AXGN) is the leading company focused specifically on the science, development, and commercialization of technologies for peripheral nerve regeneration and repair. Axogen employees 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 Axoguard Nerve Cap[®], a porcine submucosa ECM product used to protect a peripheral nerve end and separate the nerve from the surrounding environment to reduce the development of symptomatic or painful neuroma. The Axogen portfolio of products is available in the United States, Canada, Germany, the United Kingdom, Spain, South Korea, and several other countries.

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