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Axogen Announces Promotions on Research and Development Team

Company Also Announces Departure of Angelo Scopelianos, Ph.D.

ALACHUA, Fla. and TAMPA, Fla., Jan. 04, 2024 (GLOBE NEWSWIRE) -- Axogen, Inc. (NASDAQ: AXGN), a global leader in developing and marketing innovative surgical solutions for peripheral nerve injuries, today announced the promotions of three research and development team members. The promotions are:

- Erick DeVinney to Chief Innovation Officer

Mr. DeVinney joined Axogen in April of 2007 as Director of Clinical Research. During his tenure, he has held positions of progressive responsibility in Clinical Research, Research and Development, Product Development, Medical Education, and Medical Affairs. Mr. DeVinney has more than 16 years of experience driving innovation in peripheral nerve injury diagnosis and repair, including clinical and regulatory development strategies, portfolio development, and scientific thought leadership. He has a diverse background, including academic research and the development of tissue technologies, medical devices, pharmaceuticals, and biologics. Mr. DeVinney has been involved in research at the Virginia Commonwealth University Medical College of Virginia Hospitals, University of Utrecht, National Clinical Research, PRA International, and Angiotech. He has been involved in the successful submission of eight IDE or NDA applications, as well as numerous 510(k)s. Mr. DeVinney also serves as a Board Member for the Global Nerve Foundation. He has a B.S. degree in Chemistry from Virginia Commonwealth University.

- Ivica Ducic, M.D., Ph.D., to Chief Medical Officer

Dr. Ducic joined Axogen as Medical Director in January 2017. He is a board-certified plastic surgeon, with additional training and expertise in peripheral nerve surgery. He received his medical degree in 1991 from the University of Zagreb School of Medicine (Croatia, Europe), and a Ph.D. degree in 1995 in neuroscience. Upon completing plastic surgery training at Georgetown University Hospital in 2002, he entered a one-year peripheral nerve surgery fellowship. He then joined the full-time faculty practice at Georgetown University Hospital Department of Plastic Surgery in August 2003, where he served as a professor of plastic surgery and neurosurgery. In 2014, Dr. Ducic established his own practice, the Washington Nerve Institute in McLean, Virginia. Among his many accomplishments, Dr. Ducic is the Past-President of the American Society for Peripheral Nerve, has served on many committees, published more than 100 peer-reviewed papers, authored 17 book chapters, and has been a prolific invited

educator both nationally and internationally on the diagnosis and treatment of peripheral nerve injury. During his past seven years at Axogen, Dr. Ducic has been an instrumental leader in the development of new technologies, applicable surgical techniques, surgeon education, as well as providing strategic guidance for the core company mission – improving the quality of life of patients with nerve injuries.

- **Stacy Arnold to Vice President of Product Development and Clinical Research**

Ms. Arnold has served as Vice President of Clinical Research for Axogen since June 2019. She initially joined Axogen in April 2018 as Vice President of Program Management. She has been leading the research, development, and execution of clinical strategies to strengthen and advance the body of evidence for new technologies and clinical applications to restore nerve function and quality of life to patients with peripheral nerve injuries. Ms. Arnold previously served as Senior Director of R&D and Program Management at Artivion (formerly CryoLife), driving global innovation and new product development of medical devices, biologics, and tissue technologies, while leading successful program management processes and business strategies to drive growth and deliver shareholder value. Ms. Arnold serves as a Board Member on Mercer University's National Engineering Advisory Board. She has an M.S. in Engineering from the University of Toledo and a B.S. in Biomedical Engineering from Mercer University. She also holds a global Project Management Professional Certification from the Project Management Institute.

In addition, the Company is announcing the departure of Angelo Scopelianos, Ph.D., Axogen's Chief Research and Development Officer, in the first quarter of 2024.

"We want to thank Angelo for his contributions in new programs that led to innovations like the launch of Axoguard HA+ Nerve Protector™ and the upcoming launch of Avive+ Soft Tissue Matrix™ and we are pleased to announce the internal promotions of these leaders in our research and development team," said Karen Zaderej, Axogen's Chairman, CEO and President. "This is a strong, highly accomplished group that has worked together closely for many years and demonstrated great success in supporting our mission of improving the lives of patients with peripheral nerve injuries. The continuity of this expert team will also be important to Axogen as we move through the BLA submission process of Avance® Nerve Graft toward the next commercial phase of our business as a biologic.

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 that are used across two primary application categories: scheduled, non-trauma procedures and emergent trauma procedures. Scheduled procedures are generally characterized as those where a patient is seeking relief from conditions caused by a nerve defect or surgical procedure. These procedures include providing sensation for women seeking breast reconstruction following a mastectomy, nerve reconstruction following the surgical removal of painful neuromas, oral and maxillofacial procedures, and nerve decompression. Emergent procedures are generally characterized as procedures resulting from injuries that initially present in an ER. These procedures are typically referred to and completed by a specialist either immediately or within a few days following the initial injury.

Axogen's product portfolio includes 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 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; Axoguard HA+ Nerve Protector[™], a porcine submucosa ECM base layer coated with a proprietary hyaluronate-alginate gel, a next-generation technology designed to enhance nerve gliding and provide short- and long-term protection for peripheral nerve injuries; 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.

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," "goals," and variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include the statement about the upcoming launch of Avive+ Soft Tissue Matrix, the departure of Angelo Scopelianos in the first quarter of 2024, and the continuity of the expert team as we move through the BLA submission process of Avance[®] Nerve Graft toward the next commercial phase of our business as a biologic. Actual results or events could differ materially from those described in any forward-looking statements as a result of various factors, including, without limitation, potential disruptions caused by leadership transitions, global supply chain issues, record inflation, hospital staffing issues, product development, product potential, expected clinical enrollment timing and outcomes, regulatory process and approvals, processing facility transition timing and expense, financial performance, sales growth, surgeon and product adoption, market awareness of our products, data validation, our visibility at and sponsorship of conferences and educational events, global business disruption caused by Russia's invasion of Ukraine and related sanctions, recent geopolitical

conflicts in the Middle East, as well as those risk factors described under Part I, Item 1A., “Risk Factors,” of our Annual Report on Form 10-K for the most recently ended fiscal year and Part II, Item 1A., “Risk Factors,” for our Quarterly Report on Form 10-Q for the most recently ended fiscal quarter. Forward-looking statements are not a guarantee 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 applicable law, we assume no responsibility to publicly update or revise any forward-looking statements.

For more information, visit www.axogeninc.com.

Contact:

Axogen, Inc.

Harold D. Tamayo, VP of Finance and Investor Relations

htamayo@axogeninc.com



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