MIMEDX Announces Filing of Shelf Registration Statement with Securities and Exchange Commission

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S-3 Eligibility Enabled by Accomplishment of Multiple Financial Milestones

MARIETTA, Ga., Aug. 27, 2021 (GLOBE NEWSWIRE) -- MiMedx Group, Inc. (Nasdaq: MDXG) (“MIMEDX” or the “Company”), an industry leader in utilizing amniotic tissue as a platform for regenerative medicine, today announced the filing of a shelf registration statement on Form S-3 with the Securities and Exchange Commission (SEC). Once declared effective by the SEC, the shelf registration statement will allow the Company to sell up to $350 million of various types of securities over the next three years.

“MIMEDX has come a long way in restoring its financial stability, reporting integrity, and overall reputation as a Nasdaq-listed company throughout the past 12 months, and I am pleased that we have met the conditions for S-3 eligibility,” said Peter M. Carlson, MIMEDX Chief Financial Officer. “While there are no specific plans to issue securities under the registration statement at this time, this filing is a matter of good corporate governance and will provide the Company with flexibility to finance future growth initiatives by accessing the capital markets on a timely and cost-effective basis.”

The filing of a shelf registration statement is a common practice by Nasdaq-listed companies. The shelf registration statement relating to the securities has been filed with the SEC but has not yet become effective. The securities may not be sold, nor may offers to buy be accepted, prior to the time the shelf registration statement becomes effective under the Securities Act of 1933, as amended. Once declared effective by the SEC, the shelf registration statement will be in effect for a period of three years, or such shorter period that the securities registered under the shelf registration statement have been issued or sold.

The specifics of any future offering, along with the prices and terms of any such securities and the use of proceeds of a particular offering, will be determined at the time of any such offering and will be described in a prospectus supplement filed in connection with such offering. Any offering of the securities will be made solely by means of a prospectus and an accompanying prospectus supplement relating to that offering. A copy of the preliminary prospectus included in the registration statement may be obtained on the SEC’s website at www.sec.gov.

Important Cautionary Statement

The Company continues to intend to announce in late summer top-line results of its Phase 2B clinical trial of micronized dehydrated human amnion chorion membrane (mdHACM) for the treatment of knee osteoarthritis pain and its Phase 3 clinical trial of mdHACM for the treatment of plantar fasciitis. No inference should be drawn from the filing of the shelf registration statement with respect to the unannounced results of those clinical trials.

This press release includes forward-looking statements. Statements regarding potential SEC approval of the shelf registration statement, potential securities issuances, and the results of clinical trials are forward-looking statements. Additional forward-looking statements may be identified by words such as "believe," "expect," "may," "plan," “goal,” “outlook,” "potential," "will," "preliminary," and similar expressions, and are based on management's current beliefs and expectations. Forward-looking statements are subject to risks and uncertainties, and the Company cautions investors against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward-looking statements. Factors that could cause actual results to differ from expectations include: administrative delays could affect our ability to obtain SEC approval of the shelf registration statement; our stock price and market conditions may affect our ability to access the capital markets; and clinical trial results are uncertain and depend upon a number of factors. We describe additional risks and uncertainties in the Risk Factors section of our most recent annual report and quarterly reports filed with the Securities and Exchange Commission. Any forward-looking statements speak only as of the date of this press release and the Company assumes no obligation to update any forward-looking statement.

About MIMEDX

MIMEDX is an industry leader in utilizing amniotic tissue as a platform for regenerative medicine, developing and distributing placental tissue allografts with patent-protected, proprietary processes for multiple sectors of healthcare. As a pioneer in placental biologics, we have both a base business, focused on addressing the needs of patients with acute and chronic non-healing wounds, and a promising late-stage pipeline targeted at decreasing pain and improving function for patients with degenerative musculoskeletal conditions. We derive our products from human placental tissues and process these tissues using our proprietary methods, including the PURION® process. We employ Current Good Tissue Practices, Current Good Manufacturing Practices, and terminal sterilization to produce our allografts. MIMEDX has supplied over two million allografts, through both direct and consignment shipments. For additional information, please visit www.mimedx.com.

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