MIMEDX Announces Dismissal of Putative Securities Class Action Lawsuit

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MARIETTA, Ga., Jan. 28, 2022 (GLOBE NEWSWIRE) -- MiMedx Group, Inc. (Nasdaq: MDXG) ("MIMEDX" or the "Company"), a transformational placental biologics company, today announced that a federal court in Georgia has denied a motion to reconsider the dismissal of Carpenters Pension Fund of Illinois' ("CPFI") putative class action lawsuit claiming that the Company violated the federal securities laws.

Today, U.S. District Judge William Ray II, a federal judge in the Northern District of Georgia, dismissed CPFI's lawsuit. Judge Ray ruled that he would not reconsider his decision; CPFI's lawsuit will remain dismissed and is not subject to amendment. It remains to be seen whether the Plaintiffs will appeal.

In commenting on the ruling, William "Butch" Hulse, MIMEDX Executive Vice President and General Counsel, said, "We are pleased with the Court's ruling and find it to be consistent with the law as set forth in our Motion to Dismiss. MIMEDX continues to focus on our future and the patients who benefit from our transformative products."

About MIMEDX
MIMEDX is a transformational placental biologics company, developing and distributing placental tissue allografts with patent-protected, proprietary processes for multiple sectors of healthcare. As a pioneer in placental tissue engineering, we have both a commercial 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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