MIMEDX Announces Launch of AXIOFILL™

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Adds a Unique Collagen Matrix Particulate Derived from Human-Placental Tissue to the Growing $1B Surgical Recovery Market

MARIETTA, Ga., Sept. 20, 2022 (GLOBE NEWSWIRE) -- MiMedx Group, Inc. (Nasdaq: MDXG) ("MIMEDX" or the "Company"), a transformational placental biologics company, today announced the launch of AXIOFILL™, an Extracellular Matrix (ECM) Particulate product derived from human placental tissue.

AXIOFILL is the first and only human placental-derived particulate product available for Surgical Recovery procedures. The product offers a competitive advantage over other xenograft, or animal-based, particulate products that undergo aggressive processing techniques to eliminate potential antigens. The existing market for xenograft products, including particulates, is estimated at $230M. AXIOFILL provides a cost-effective human collagen scaffold that is conducive for use in large, complex wounds and those of irregular geometries. It may be applied directly as a dry particulate, or with the addition of saline, as a paste depending upon surgeon preference and clinical need.

"The launch of AXIOFILL is particularly significant for MIMEDX," said Rohit Kashyap, Ph.D., MIMEDX President, Wound Care & Surgical. "We have added another new product to our portfolio that is designed for the needs of the Surgical Recovery market, enhancing the value we provide to customers. As the first human placenta-derived ECM particulate, we believe that AXIOFILL offers a distinct advantage over other particulate products and provides impressive clinical utility for physicians treating complex surgical wounds. Importantly, we continue to execute on our customer needs-driven innovation roadmap and view AXIOFILL as a strong platform for future product innovation."

"When considering treatment options to address significant tissue defects, physicians have a persistent need for a versatile product that conforms to a variety of complex wound configurations, whether an uneven surface defect or a deep, tunneling wound," said Dr. Susan Hagen, General Surgeon, Boulder, CO. "I believe AXIOFILL offers a safe, convenient and powerful tool that can be used in a wide variety of surgical applications."

AXIOFILL is processed using a proprietary PURION® technique that preserves the natural tissue microstructure. The resulting biocompatible scaffold retains key structural proteins, including type I and type IV collagen, laminin, and fibronectin.

John Harper, Ph.D., MIMEDX Chief Technology Officer, Senior Vice President of Research and Product Development, added, "The scientific work we have done to characterize AXIOFILL highlights its role as a provisional scaffold that supports key regenerative processes, including cellular infiltration and neovascularization needed for the generation of site-appropriate functional tissue. MIMEDX remains dedicated to developing novel products that address areas of unmet clinical need."

About AXIOFILL
AXIOFILL is an acellular human extracellular matrix (ECM) derived from the placental disc. AXIOFILL preserves multiple ECM components and other matrix-bound proteins and is intended for use in the replacement or supplementation of damaged or inadequate integumental tissue. AXIOFILL can be used as a dry particulate in surgical cases, such as partial and full thickness tissue deficits, traumatic wounds, or following surgical debridement; in addition, it can be used as a hydrated paste in tunneling or undermined wounds and in deep, irregular wounds, among other uses. Available in multiple sizes, AXIOFILL offers flexibility for use in the operating room and is compatible with Negative Pressure Wound Therapy (NPWT) and Hyperbaric Oxygen Therapy (HBOT).

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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