



MIMEDX Expands Portfolio with Fibrillar Collagen Wound Dressing

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Exclusive agreement provides MIMEDX with rights to commercialize 510(k) cleared, bovine-derived collagen matrix particulate that is indicated for the management of exudating wounds

MARIETTA, Ga., March 20, 2024 (GLOBE NEWSWIRE) -- MiMedx Group, Inc. (Nasdaq: MDXG) ("MIMEDX" or the "Company") today announced that it has entered into an agreement with TELA Bio, Inc. to obtain exclusive rights to its manufacturing and supply agreement with Regenity Biosciences that will enable the Company to add xenograft products to its portfolio of Advanced Wound Care and Surgical solutions.

Commenting on this agreement, Joseph H. Capper, MIMEDX Chief Executive Officer, stated, "We are excited to announce the formation of this partnership with Regenity and believe it is an important step toward achieving our long-term growth plan. As we have stated, one of our strategic priorities is to augment our best-in-class placental-derived product portfolio with xenografts and/or synthetic skin substitutes in order to meet the needs of a greater number of customers, domestically and abroad. We are thrilled to begin this collaboration with Regenity, which will add highly complementary products to our growing portfolio of trusted brands and improve our competitive position in the Wound and Surgical markets we serve."

As part of the manufacturing and supply agreement, MIMEDX will immediately add a 510(k) cleared, bovine-derived collagen matrix product indicated for the management of moderately to heavily exudating wounds and to control minor bleeding to its portfolio. The collagen in this product serves as a dressing that allows for cell adhesion and migration into the wound site and supports wound healing. It is provided in particulate form allowing it to be molded or packed to conform to various wound types such as pressure ulcers, venous stasis ulcers, diabetic ulcers, acute wounds, for example trauma and surgical wounds, and partial-thickness burns.

"We are excited to pair this product with our expansive commercial channel and support network to offer surgeons, clinicians, and their patients another particulate solution that can be used for acute and chronic wound management," continued Mr. Capper. "Additionally, we look forward to partnering with Regenity and leveraging their expertise to bring other products in our pipeline to market in the future. With the growth goals we have outlined, we continue to evaluate ways to strategically diversify our portfolio, both organically and inorganically, in order to enable MIMEDX to provide a best-in-class offering of innovative healing solutions."

Under the terms of the agreement with TELA Bio, MIMEDX will make an initial \$5.0 million payment and additional future payments aggregating between a minimum of \$3.0 million and a maximum of \$7.0 million based on net sales of the bovine-derived collagen matrix product over the next two years.

About MIMEDX

MIMEDX is a pioneer and leader focused on helping humans heal. With more than a decade of helping clinicians manage chronic and other hard-to-heal wounds, MIMEDX is dedicated to providing a leading portfolio of products for applications in the wound care, burn, and surgical sectors of healthcare. The Company's vision is to be the leading global provider of healing solutions through relentless innovation to restore quality of life. For additional information, please visit www.mimedx.com.

About TELA Bio, Inc.

TELA Bio, Inc. (NASDAQ: TELA) is a commercial-stage medical technology company focused on providing innovative technologies that optimize clinical outcomes by prioritizing the preservation and restoration of the patient's own anatomy. The Company is committed to providing surgeons with advanced, economically effective soft-tissue reconstruction solutions that leverage the patient's natural healing response while minimizing long-term exposure to permanent synthetic materials. For more information, visit www.telabio.com.

About Regenity Biosciences

Regenity Biosciences is the leading global developer and manufacturer of bioresorbable technologies to repair and regenerate natural tissue and bone for a variety of markets including dental, spine, orthopedic, neurosurgery, ENT and nerve repair. Founded in 1997, Regenity (formerly Collagen Matrix, Inc.) is headquartered in Paramus, New Jersey, with manufacturing locations in Oakland and Allendale, New Jersey and Groningen, the Netherlands. Regenity's product portfolio includes a variety of collagen-based and synthetic polymer solutions that support the company's platform for tissue and bone regeneration. Regenity develops proprietary products that are sold to OEM customers on either a contract or private label basis and offers partnership opportunities including contract product development and manufacturing services. For more information, please visit www.regenity.com.

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