

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): November 13, 2023

MIMEDX GROUP, INC.
(Exact name of registrant as specified in charter)

Florida
(State or other jurisdiction
of incorporation)

001-35887
(Commission
File Number)

26-2792552
(IRS Employer
Identification No.)

1775 West Oak Commons Ct., NE, Marietta GA 30062
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (770) 651-9100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	MDXG	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Important Cautionary Statement

This report includes forward-looking statements. Statements regarding: (i) future sales or sales growth; (ii) our 2023 financial goals and expectations for future financial results, including levels of net sales, Adjusted EBITDA, Adjusted EBITDA margin, corporate expenses and cash; (iii) our expectations regarding our new products, including EPIEFFECT; and (iv) demand for our products. 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: (i) future sales are uncertain and are affected by competition, access to customers, patient access to healthcare providers, the reimbursement environment and many other factors; (ii) the Company may change its plans due to unforeseen circumstances; (iii) the results of scientific research are uncertain and may have little or no value; (iv) our ability to sell our products in other countries depends on a number of factors including adequate levels of reimbursement, market acceptance of novel therapies, and our ability to build and manage a direct sales force or third party distribution relationship; (v) the effectiveness of amniotic tissue as a therapy for particular indications or conditions is the subject of further scientific and clinical studies; and (vi) we may alter the timing and amount of planned expenditures for research and development based on the results of clinical trials and other regulatory developments. The Company describes additional risks and uncertainties in the Risk Factors section of its 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 report and the Company assumes no obligation to update any forward-looking statement.

Item 7.01 Regulation FD

On November 13, 2023, MiMedx Group, Inc. (the “**Company**”) issued a press release announcing that senior management will participate in the following investor conferences throughout November and December 2023, including the Craig-Hallum Capital Group 14th Annual Alpha Select Conference on November 16, 2023, Mizuho Medical Device & Healthcare Services Summit 2023 on December 6, 2023, and Stifel MedTech 2023 Annual West Coast Bus Tour on December 14, 2023. A copy of the press release and of the presentation materials to be made available by the Company in connection with the conferences are furnished as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K (this “**Current Report**”) and are incorporated herein by reference.

The information in this Current Report, including Exhibits 99.1 and 99.2, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press Release entitled “MIMEDX to Participate in Upcoming Investor Conferences” dated November 13, 2023
99.2	Slide Presentation dated November 2023
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MIMEDX GROUP, INC.

November 13, 2023

By: /s/ Doug Rice
Doug Rice
Chief Financial Officer



MIMEDX to Participate in Upcoming Investor Conferences

MARIETTA, Ga., November 13, 2023 — MiMedx Group, Inc. (Nasdaq: MDXG) (“MIMEDX” or the “Company”) today announced that members of its senior management will participate in the following investor conferences:

Craig-Hallum Capital Group 14th Annual Alpha Select Conference

Thursday, November 16, 2023
Sheraton New York Times Square Hotel
811 7th Avenue, W 53rd St
New York, NY

Mizuho Medical Device & Healthcare Services Summit 2023

Wednesday, December 6, 2023
Sofitel New York
45 W 44th St
New York, NY

Stifel MedTech 2023 Annual West Coast Bus Tour

Thursday, December 14, 2023
Four Seasons Palo Alto
2050 University Ave
East Palo Alto, CA

Investors interested in meeting with senior management at these events may contact their respective Craig-Hallum, Mizuho, or Stifel representative.

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.

Contact:

Matt Notarianni
Investor Relations
470-304-7291
mnotarianni@mimedx.com



MIMEDX

**Investor
Presentation**

November 2023

HELPING HUMANS HEAL

Disclaimer & Cautionary Statements

This presentation includes forward-looking statements. 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. Such forward-looking statements include statements regarding:

- Future sales or sales growth;
- Estimates of potential market size for the Company's current and future products;
- Plans for expansion outside of the U.S.;
- The effectiveness of amniotic tissue as a therapy for any particular indication or condition;
- Expected spending on research and development;
- The Company's long-term strategy and goals for value creation, the status of its pipeline products, expectations for future products, and expectations for future growth and profitability

Disclaimer & Cautionary Statements

Additional forward-looking statements may be identified by words such as "believe," "expect," "may," "plan," "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:

- Future sales are uncertain and are affected by competition, access to customers, the reimbursement environment, patient access to healthcare providers, and many other factors;
- The future market for the Company's products can depend on regulatory approval of such products, which might not occur at all or when expected, and is based in part on assumptions regarding the number of patients who elect less acute and more acute treatment than the Company's products, market acceptance of the Company's products, and adequate reimbursement for such therapies;
- The process of obtaining regulatory clearances or approvals to market a biological product or medical device from the FDA or similar regulatory authorities outside of the U.S. is costly and time consuming, and such clearances or approvals may not be granted on a timely basis, or at all, and the ability to obtain the rights to market additional, suitable products depends on negotiations with third parties which may not be forthcoming;
- Whether there is full access to hospitals and healthcare provider facilities; and
- The Company describes additional risks and uncertainties in the Risk Factors section of its 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.

MIMEDX: Focused on Global Leadership in Healing Solutions

Our Why Statement



Helping
Humans
Heal

Our Vision



To be the **leading** global provider of healing solutions through relentless **innovation** to restore **quality of life**.

Unparalleled Expertise



>15 Years Dedicated to Innovation in Wound Care



#1 Amniotic Skin Substitute*



New Product Launches Creating New Opportunities for Growth



Unmatched Clinical & Scientific Evidence

Increasing Patient Access



Over 300 Million Payer Covered Lives



Targeted International Expansion

4 *BiomedGPS - SmartTRAK, 2022 US Amniotic Tissue Market - Revenue Shares. <https://www.smarttrak.com>. Accessed April 13, 2023.



The Unmet Need for Healing Solutions Is Large and Growing



7 million people are estimated to suffer from chronic, non-healing wounds in the U.S.¹



Favorable Demographic Trends

- **Aging population**
- **Obesity**
- **Smoking history**
- **Heart & vascular disease**
- **Diabetes**
- **Millions of surgical procedures annually**



Ineffective Wound Management Leads to Poor Outcomes

It is estimated that up to **85% of amputations are avoidable** with a holistic multispecialty team approach that incorporates **innovative treatments** and adherence to treatment parameters.²



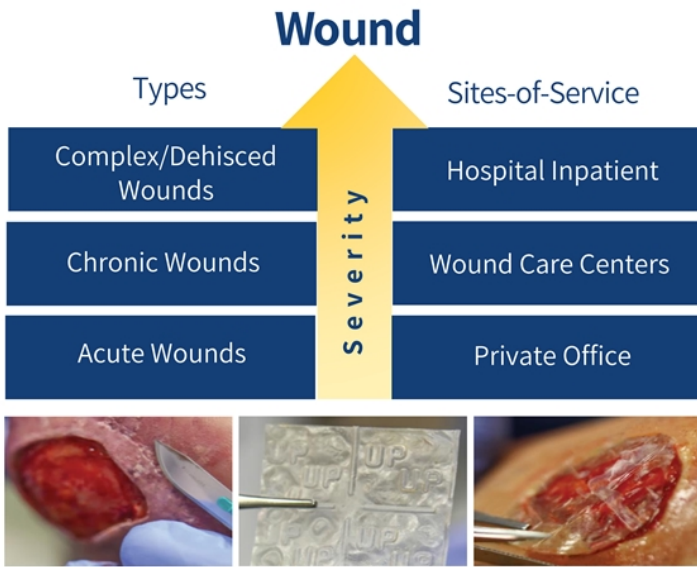
Advances in Management Driving Improved Outcomes for Patients

When applied following parameters for use, patients treated with **EPIFIX** experienced reductions in **major amputations** and **hospital utilization**.²

1. Wound Care Awareness. Healogics. Accessed October 19, 2023. <https://www.healogics.com/wound-care-awareness/>
2. Tettelbach WH, et al. Cost-effectiveness of dehydrated human amnion/chorion membrane allografts in lower extremity diabetic ulcer treatment. J Wound Care. 2022 Feb 1;31(Sup2):S10-S31.

Patient Journeys in Wound & Surgical

Meeting patients in settings where they receive care to drive continued adoption of MIMEDX's products



Broad Portfolio + Sizable Opportunities in Wound & Surgical Markets

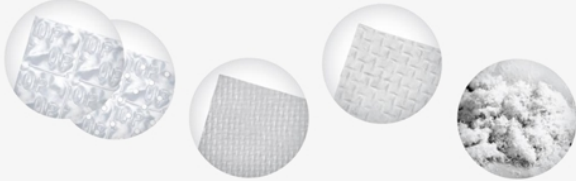
Best-in-Class Wound Product Portfolio

EPIFIX® **EPICORD®** **EPIEFFECT™**



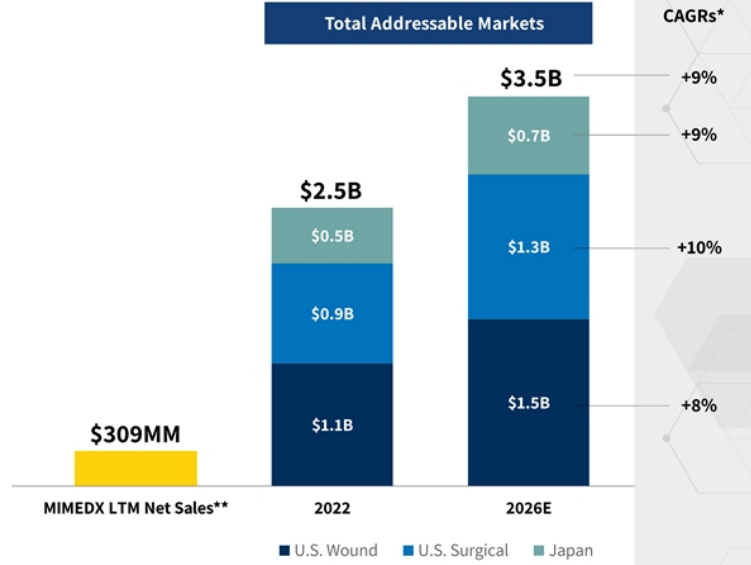
Expanding Offering for Surgical Market

AMNIOFIX® **AMNIOEFFECT.**



AMNIOCORD®

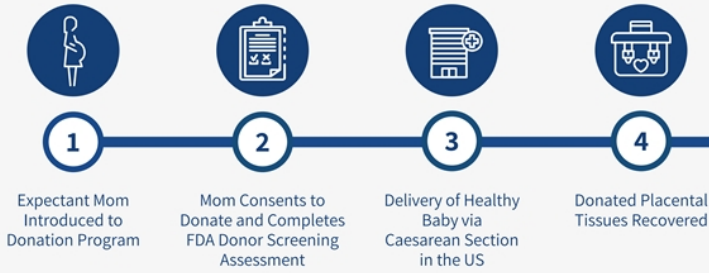
AXIOFILL®
ECM PARTICULATE



*CAGRs are the estimated cumulative annual growth rates for the period January 1, 2022 through December 31, 2026 BioMed GPS SmartTrak; 3rd party proprietary assessment; GlobalData Tissue Engineered-Skin Sub Data Model Wound Management Year 2020 - retrieved Sept 2021; Management estimates
 **LTM Net Sales refer to Net Sales for the period October 1, 2022 to September 30, 2023 derived by subtracting the unaudited results for the nine months ended September 30, 2022 from the audited results for the year ended December 31, 2022 and adding the unaudited results for the nine months ended September 30, 2023.

Large Placental Donation Network & Proprietary Tissue Processing Technology

Placental Donation Network



110,000+

Placentas recovered to-date via network of contracted birthing hospitals and dedicated team of donor recovery specialists

Proprietary Processing



Nearly 3 million

Allografts distributed to-date

Diversified Business Across Multiple Sites of Service

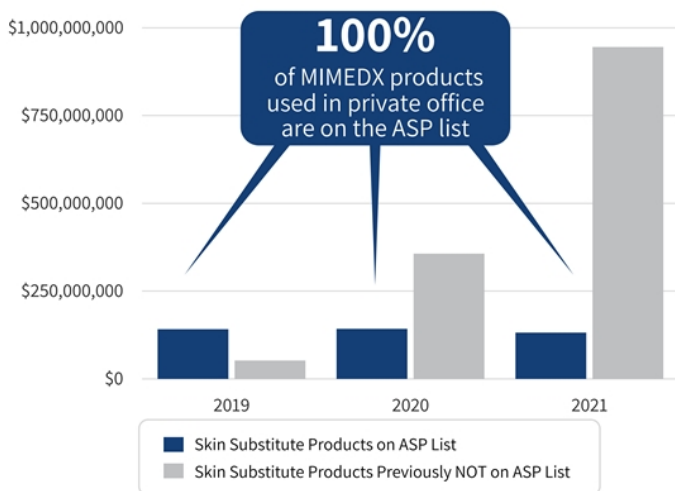


Site of Service	Segment Commentary
Hospital Setting (Inpatient & Outpatient) & Wound Care Clinics	Stable reimbursement settings and growing with expanded use of products in surgical applications
Private Office	Growth in setting remains strong, despite recent Medicare reimbursement proposal and withdrawal in this portion of the market
Other	Derived from other sites of service, including federal facilities and international

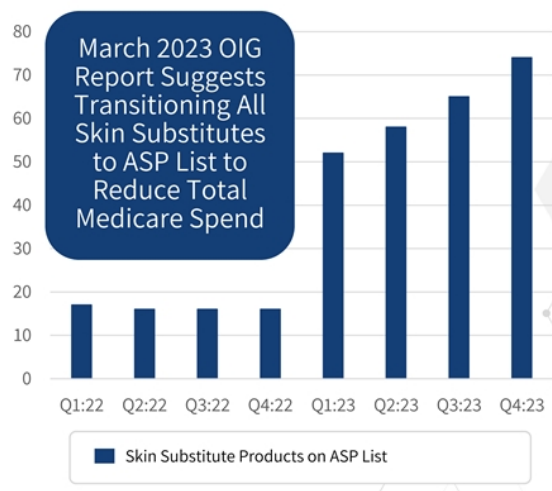
CMS Continuing to Evaluate Changes to Physician Office Reimbursement

MIMEDX Remains Uniquely Positioned to Benefit from Potential Changes in Physician Office Setting

Skin Substitute Products – Medicare Allowed Charges¹



Skin Substitute Products on Medicare ASP List²



ASP List refers to the Medicare Part B ASP Drug Pricing Files and CMS refers to the Centers for Medicare and Medicaid Services

1) <https://www.cms.gov/Research-Statistics-Data-and-Systems/Downloadable-Public-Use-Files/Part-B-National-Summary-Data-File/Overview>; Accessed: November 30, 2022

2) ASP Pricing Files. Centers for Medicare & Medicaid Services. Accessed October 19, 2023. <https://www.cms.gov/medicare/payment/all-fee-service-providers/medicare-part-b-drug-average-sales-price/asp-pricing-files>

Our Strategic Priorities

Build leadership position in Wound & Surgical

- Grow in all sites-of-service
- Regain share in private physician office
- Go deeper and wider in Surgical Recovery

Develop opportunities in adjacent markets

- Invest organically and inorganically in our product pipeline
- Numerous potential opportunities to augment growth profile

Demonstrate corporate discipline around expenses

- Drive sustainable profitability and cash flow
- Continue to focus on enhancing efficiencies across organization and achievement of near-term expense and profitability targets

Q3:23 Highlights

Net Sales \$81.7MM +20.7% year-over-year	Gross Margin 81.9%	Net Income \$8.5MM	MW MediWound Collaboration
Free Cash Flow \$11.7MM	Adjusted EBITDA \$17.6MM 21.6% of net sales	Cash \$81.2MM	NEW PRODUCT! EPIEFFECT™ TRI-LAYER, HUMAN PLACENTAL ALLOGRAFT



Management Team with Track Record of Success in MedTech



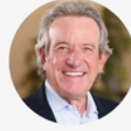
Joe Capper
Chief Executive Officer



Doug Rice
Chief Financial Officer



Ricci Whitlow
Chief Operating Officer



John Harper, Ph.D.
Chief Scientific Officer & SVP, R&D



Kim Moller
SVP, Sales



Eric Smith
SVP, Marketing & International



Butch Hulse
Chief Administrative Officer & General Counsel

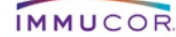


Kate Surdez
Chief Human Resource Officer



Matt Notarianni
Head of IR

Prior Roles Include:



Conclusion

**Pioneer in
field of placental
based allografts**

**Expanding
pipeline in
Wound &
Surgical**

**Large and
growing market
opportunities**

**Committed to
delivering above-
market growth
and profitability**

helping humans heal.

The logo for MIMEDX, featuring the word "MIMEDX" in a bold, white, sans-serif font. A thin, curved line arches over the letters "I" and "M". The background of the top half of the page is a blue-tinted photograph of a person's hands holding a clear, textured material, possibly a mold or a piece of equipment, with a faint hexagonal grid pattern overlaid.

MIMEDX

Appendix

Summary Balance Sheets

(\$ millions)	Q2:22	Q3:22	Q4:22	Q1:23	Q2:23	Q3:23
Assets						
Cash and Cash Equivalents	\$ 72.5	\$ 73.2	\$ 66.0	\$ 61.2	\$ 68.7	\$ 81.2
Accounts Receivable, Net	37.7	40.8	43.1	44.7	49.0	49.0
Inventory	13.4	14.0	13.2	14.7	16.8	19.1
Other Current Assets	7.5	8.0	12.0	11.1	6.8	5.3
Total Current Assets	131.0	136.0	134.2	131.7	141.2	154.5
Property and Equipment, Net	8.3	7.9	7.9	7.6	7.3	7.1
Other Assets	29.3	28.8	29.4	28.9	27.9	27.4
Total Assets	\$ 168.7	\$ 172.8	\$ 171.4	\$ 168.2	\$ 176.4	\$ 189.0
Liabilities and Stockholders' (Deficit) Equity						
Current Liabilities	\$ 37.1	\$ 45.9	\$ 43.6	\$ 40.9	\$ 44.5	\$ 43.6
Long Term Debt, Net	48.4	48.5	48.6	48.7	48.8	49.0
Other Liabilities	4.3	5.5	4.8	4.0	3.3	2.6
Total Liabilities	89.8	99.8	96.9	93.6	96.6	95.2
Convertible Preferred Stock	92.5	92.5	92.5	92.5	92.5	92.5
Stockholders' (Deficit) Equity	(13.6)	(19.5)	(18.0)	(17.9)	(12.7)	1.3
Total Liabilities and Stockholders' (Deficit) Equity	\$ 168.7	\$ 172.8	\$ 171.4	\$ 168.2	\$ 176.4	\$ 189.0

Summary Income Statements

(\$ millions)	Q2:22	Q3:22	Q4:22	Q1:23	Q2:23	Q3:23
Net Sales	\$ 66.9	\$ 67.7	\$ 74.4	\$ 71.7	\$ 81.3	\$ 81.7
Cost of Sales	11.8	12.2	14.4	12.4	13.6	14.8
Gross Profit	55.1	55.5	60.0	59.3	67.7	66.9
Research and development	5.5	6.0	5.4	6.5	8.5	3.2
Restructuring	—	—	—	—	3.3	0.2
Selling, General, and Administrative	55.8	53.5	50.0	52.3	51.9	52.6
Investigation, Restatement, and Related	3.2	3.0	3.4	3.7	1.0	—
Amortization of Intangible Assets	0.2	0.2	0.2	0.2	0.2	0.2
Operating (Loss) Income	(9.6)	(7.1)	1.1	(3.4)	2.8	10.8
Interest Expense, Net	(1.2)	(1.3)	(1.5)	(1.6)	(1.6)	(1.7)
Pre-Tax (Loss) Income	(10.8)	(8.4)	(0.4)	(4.9)	1.1	9.1
Income Tax Provision Expense (Benefit)	0.1	0.1	—	0.1	(0.1)	0.6
Net (Loss) Income	\$ (10.9)	\$ (8.4)	\$ (0.4)	\$ (5.0)	\$ 1.2	\$ 8.5

Summary Cash Flow Statements

(\$ millions)	Q2:22	Q3:22	Q4:22	Q1:23	Q2:23	Q3:23
Net (Loss) Income	\$ (10.9)	\$ (8.4)	\$ (0.4)	\$ (5.0)	\$ 1.2	\$ 8.5
Share-Based Compensation	4.4	2.4	1.9	4.3	4.1	4.4
Depreciation	0.9	0.8	0.8	0.7	0.7	0.7
Other Non-Cash Effects	3.0	1.1	0.6	0.6	3.7	0.9
Changes in Assets	(0.7)	(4.7)	(5.4)	(2.2)	(4.6)	(1.1)
Changes in Liabilities	0.2	9.8	(3.1)	(2.6)	2.7	(0.7)
Net Cash Flows Provided By (Used In) Operating Activities	(3.0)	1.0	(5.6)	(4.0)	7.8	12.8
Purchases of Property and Equipment	(0.4)	(0.3)	(0.7)	(0.6)	(0.3)	(0.6)
Cash Paid for Licensing Agreement	—	—	(1.0)	—	—	—
Net Cash Flows Provided By (Used In) Investing Activities	(0.4)	(0.4)	(1.7)	(0.7)	(0.3)	(0.6)
Proceeds from Exercise of Stock Options	0.3	0.1	0.1	—	—	0.4
Net Cash Flows (Used In) Provided By Financing Activities	0.3	0.1	0.1	—	—	0.4
Beginning Cash Balance	75.7	72.5	73.2	66.0	61.2	68.7
Change in Cash	(3.2)	0.7	(7.3)	(4.7)	7.4	12.5
Ending Cash Balance	\$ 72.5	\$ 73.2	\$ 66.0	\$ 61.2	\$ 68.7	\$ 81.2

Free Cash Flow Reconciliation

(\$ millions)	Q2:22	Q3:22	Q4:22	Q1:23	Q2:23	Q3:23
Net Cash Flows Provided By (Used In) Operating Activities	\$ (3.0)	\$ 1.0	\$ (5.6)	\$ (4.0)	\$ 7.8	\$ 12.8
Less: Capital Expenditures, Including Purchases of Equipment	(0.4)	(0.3)	(0.7)	(0.6)	(0.3)	(0.6)
Free Cash Flow	\$ (3.4)	\$ 0.7	\$ (6.3)	\$ (4.6)	\$ 7.5	\$ 12.2

Adjusted EBITDA Reconciliation

(\$ millions)	Q2:22	Q3:22	Q4:22	Q1:23	Q2:23	Q3:23
Net (Loss) Income	\$ (10.9)	\$ (8.4)	\$ (0.4)	\$ (5.0)	\$ 1.2	\$ 8.5
Depreciation & Amortization	1.0	1.0	1.0	0.9	0.9	0.8
Interest Expense, Net	1.2	1.3	1.5	1.6	1.6	1.7
Income Tax Provision Expense (Benefit)	0.1	0.1	—	0.1	(0.1)	0.6
EBITDA	(3.0)	1.0	(5.6)	(4.0)	7.8	12.8
Investigation, Restatement, & Related Expense	3.2	3.0	3.4	3.7	1.0	—
Share-Based Compensation	4.4	2.4	1.9	4.3	4.1	4.4
Expenses Related to Disbanding of Regenerative Medicine	—	—	—	—	5.4	0.2
Reorganization Expenses	—	3.1	—	—	—	1.4
Adjusted EBITDA	\$ (1.0)	\$ 2.4	\$ 7.3	\$ 5.5	\$ 14.1	\$ 17.6

EBITDA consists of GAAP Net (Loss) Income excluding: (i) depreciation, (ii) amortization of intangibles, (iii) interest expense, and (iv) income tax provision. Adjusted EBITDA consists of GAAP Net (Loss) Income excluding (i) depreciation, (ii) amortization, (iii) interest expense, (iv) income tax provision, (v) investigation, restatement, and related expenses, (vi) share-based compensation expense, (vii) expenses related to the disbanding of the Regenerative Medicine business unit, and (viii) reorganization expenses. Note: Some figures may not add to totals or subtotals due to immaterial rounding differences.