MIMEDX

A TRANSFORMATIONAL PLACENTAL BIOLOGICS COMPANY

Canaccord Genuity

42nd Annual Growth Conference

August 2022

DISCLAIMER & CAUTIONARY STATEMENTS

This presentation includes forward-looking statements.

Statements regarding:

(i) future sales or sales growth;

(ii) our 2022 financial outlook and expectations for future financial results, including net sales and levels of selling, general and administrative expense;

(iii) our expectations regarding the timing of clinical programs and trials;

(iv) our expectations regarding the timing of new product launches; and

(v) the effectiveness of amniotic tissue as a therapy for any particular indication or condition.

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.

DISCLAIMER & CAUTIONARY 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, and many other factors;

(ii) the status, timing, results and expected results of the Company's clinical trials and planned regulatory submissions, and our expectations regarding our ability to potentially accelerate the timing of any trial or regulatory submission, depend on a number of factors including favorable trial results, patient access, and our ability to manufacture in accordance with Current Good Manufacturing Practices (CGMP) and appropriate chemistry and manufacturing controls;

(iii) the Company may change its plans due to unforeseen circumstances, or delays in analyzing and auditing results, and may delay or alter the timeline for future trials, analyses, or public announcements;

(iv) our access to hospitals and health care provider facilities could be restricted as a result of the ongoing COVID-19 pandemic or other factors;

(v) the results of scientific research are uncertain and may have little or no value;

(vi) 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;

(vii) the effectiveness of amniotic tissue as a therapy for particular indications or conditions is the subject of further scientific and clinical studies; and

(viii) 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 presentation and the Company assumes no obligation to update any forward-looking statement.

LEADING PRODUCT PORTFOLIO POSITIONED FOR GROWTH

MDXG

$256.3M
TTM Net Sales

83.4%
TTM Gross Margin

($21.5M)
TTM Net Loss

$8.0M
TTM Adjusted EBITDA[1]

11.6%
Year-over-year Revenue growth in Wound Care & Surgical business[2]

800+
Employees[3]

$582M
Market Cap[4]

$72.5M
Cash at 6/30/22

2,000,000+
Allografts Distributed[5]

Purion

EPIFIX® AMNIOFIX®
EPICORD® AMNIOCORD®

50+
Clinical & Scientific Publications

100%
National Payor Coverage for DFUs[6]

300M+
people worldwide suffering from hip and knee OA[7]

30M (U.S.)
with diabetes[8]

2.9M
chronic wounds[9]

In a recent peer-reviewed study, the average cost/episode with EPIFIX was

~$3000 less

versus other advanced treatments[10]

42%
of the low risk-of-bias studies in AHRQ assessment were on MIMEDX products[11]

(1) TTM refers to the trailing twelve months ended June 30, 2022, and is calculated for any measure by adding the results for the full year ended December 31, 2021 to the results for the six months ended June 30, 2022 and subtracting the results for the six months ended June 30, 2021; Adjusted EBITDA consists of GAAP net loss excluding: (i) depreciation, (ii) amortization of intangibles, (iii) interest expense, net, (iv) income tax provision, (vi) costs incurred in connection with the Audit Committee Investigation and Restatement, (vii) impairment of intangible assets, and (viii) share-based compensation. Refer to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2022 filed with the SEC on August 2, 2022 for defined terms and reconciliation to the nearest GAAP measure. (2) Year-over-year growth based on sales of our Advanced Wound Care products, which excludes Section 351 products (as defined in our 2021 Annual Report) for 2Q 2022 compared to 2Q 2021. (3) As of December 31, 2021. (4) Based on closing stock price on August 9, 2022. Assumes conversion of Series B shares. (5) As of August 9, 2022; (6) UnitedHealthcare Commercial Medical Policy 2020T0592H; Aetna Policy: CPB# 331, Skin and Soft Tissue Substitutes; Anthem Policy: SURG.00011, Allogeneic, Xenographic, Synthetic and Composite Products for Wound Healing and Soft Tissue Graf ting; Cigna Policy: 0068, Tissue-Engineered Skin Substitutes; Humana Policy: HCS-0370-037, Skin and Tissue Substitutes. (7) Safiri S, Kolahi A, Smith E, et al. Global, regional and national burden of osteoarthritis 1990-2017: a systematic analysis of the Global Burden of Disease Study 2017Annals of the Rheumatic Diseases 2020;79:819-828. (8) Sen CK. Human Wounds and Its Burden: An Updated Compendium of Estimates. Adv Wound Care (New Rochelle). 2019; 8(2):39-48. doi:10.1089/wound.2019.0946; (9) BioMed GPS SmartTrak; (10) Tettelbach, WH, Armstrong, DG, Chang, TJ, et al. Cost-effectiveness of dehydrated human amnion/chorion membrane allografts in lower extremity diabetic ulcer treatment. Journal of Wound Care 2022 31:Sup2, S10-S31. (11) Snyder DL, et al. Agency for Healthcare Research and Quality. https://www.cms.gov/Medicare/Coverage/DeterminationProcess/downloads/id109TA.pdf. Published February 2020. Accessed October 13, 2021. AHRQ = Agency for Healthcare Research and Quality

MIMEDX

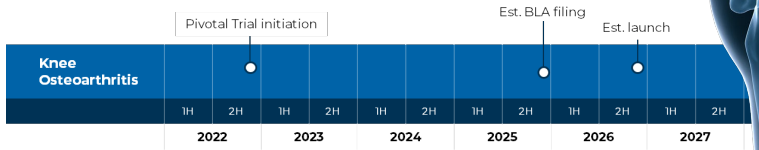
COMPELLING INVESTMENT THESIS

Foundation Positioned for Growth

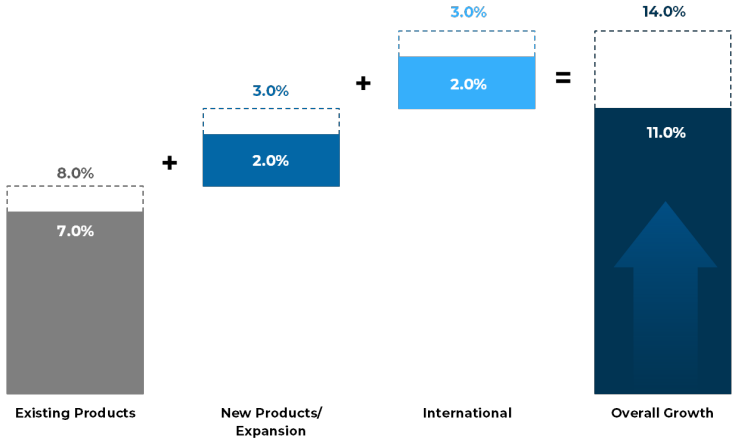
LEADING PRODUCT PORTFOLIO POSITIONED FOR GROWTH

MDXG	$256.3M TTM Net Sales	83.4% TTM Gross Margin	($21.5M) TTM Net Loss	$8.0M TTM Adjusted EBITDA[1]
11.6% Year-over-year Revenue growth in Wound Care & Surgical business[2]	800+ Employees[3]	$582M Market Cap[4]	$72.5M Cash at 6/30/22	
2,000,000+ Allografts Distributed[5] Purion	EPIFIX AMNIOFIX EPICORD AMNIOCORD	50+ Clinical & Scientific Publications	100% National Payor Coverage for DFUs[6]	
300M+ people worldwide suffering from hip and knee OA[7]	30M (U.S.) with diabetes[8] 2.9M chronic wounds[9]	In a recent peer-reviewed study, the average cost/episode with EPIFIX was ~$3000 less versus other advanced treatments[10]	42% of the low risk-of-bias studies in AHRQ assessment were on MIMEDX products[11]	

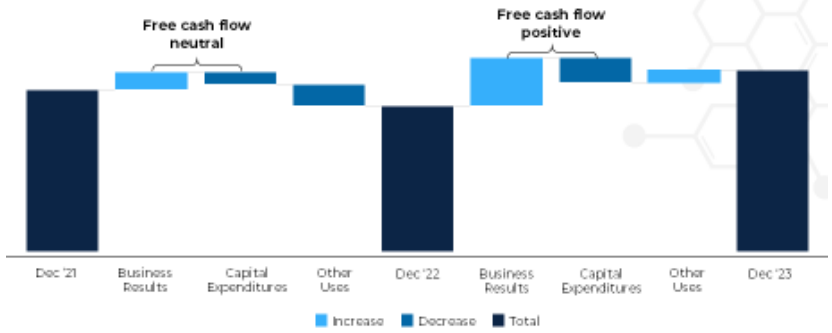
On Track to Commence Registrational KOA Clinical Trial Program in 2022



11-14% Mid-Term Growth Expectations



View to Free Cash Flow



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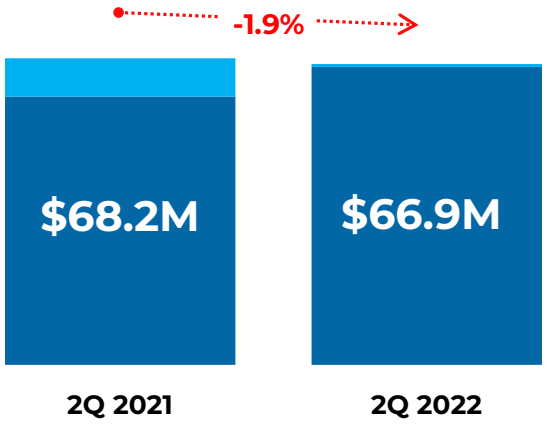
MIMEDX IS ON STRATEGY WITH STRONG COMMERCIAL MOMENTUM

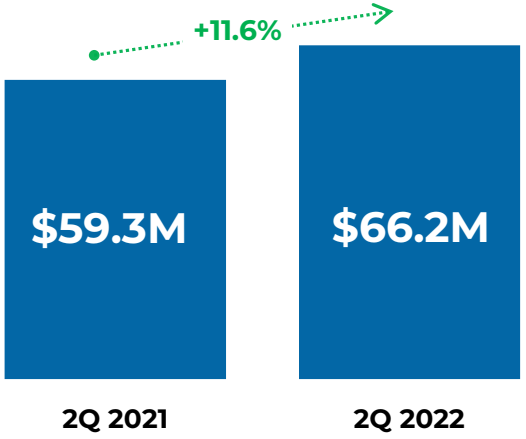
Fourth Consecutive Quarter of Double Digit Revenue Growth in Continuing Portfolio

- Achieved strong year-over-year increase in key focus area of Surgical Recovery
- Two new product launches on track for September
- Preparing for Japan launch of PURION® engineered EPIFIX® later this year, as early as September; Reimbursement acceptance imminent
- Scheduled Type B RMAT meeting with FDA in the third quarter; On track to enroll the first patient in our Knee Osteoarthritis clinical trial by year end
- Business is generating the cash needed to fuel future investments

Net Sales



Advanced Wound Care/Section 361 Net Sales



Continuing Portfolio of Advanced Wound Care/Section 361 Products

Section 351 Products

RMAT = Regenerative Medicine Advanced Therapy

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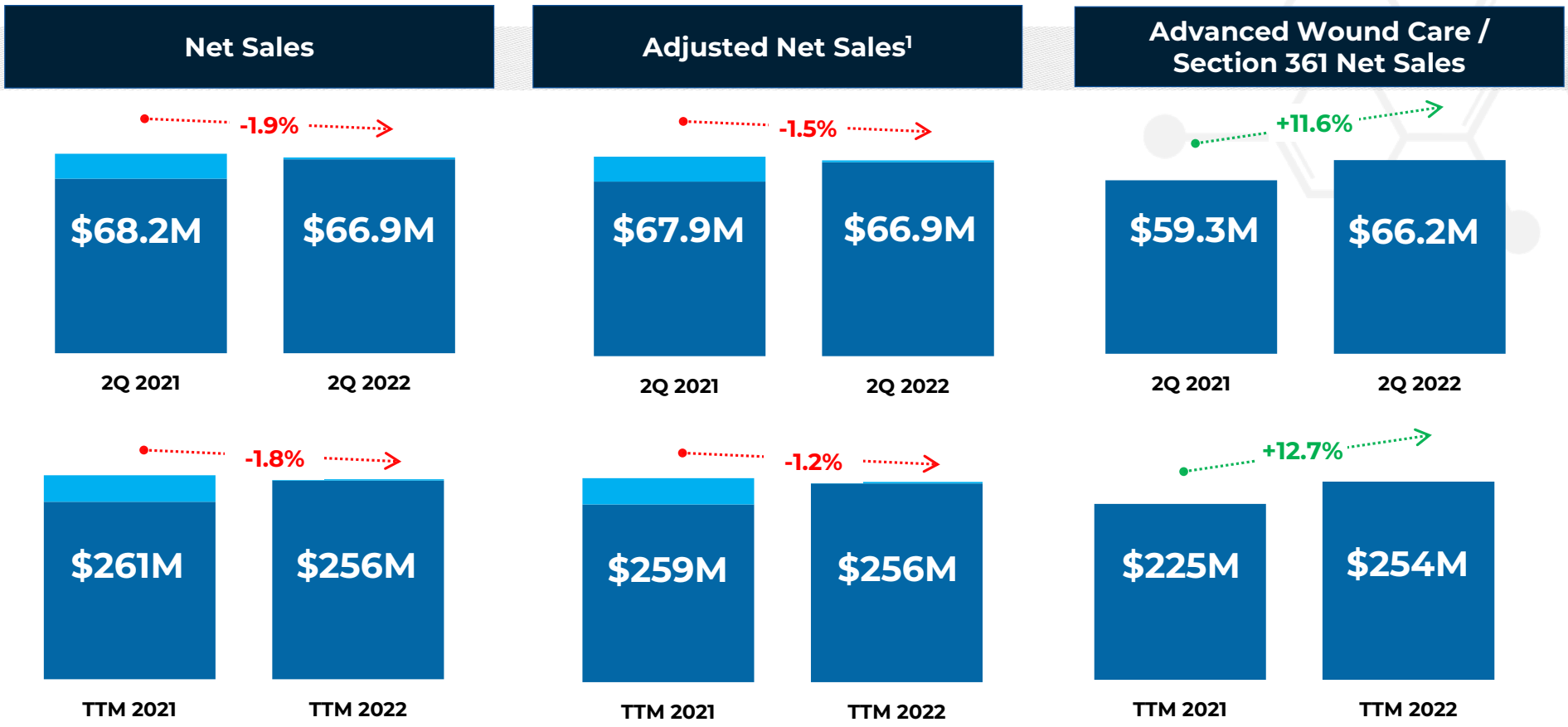
MIMEDX IS ON STRATEGY WITH STRONG COMMERCIAL MOMENTUM

Maintaining expectations of 11% to 14% growth in continuing portfolio in 2022



(1) Adjusted Net Sales is a Non-GAAP measure defined as GAAP Net Sales less revenue recognized as a result of the Revenue Transition. Refer to the Appendix for reconciliation of GAAP Net Sales to Adjusted Net Sales.

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2Q 2022 FINANCIAL HIGHLIGHTS

Net Sales

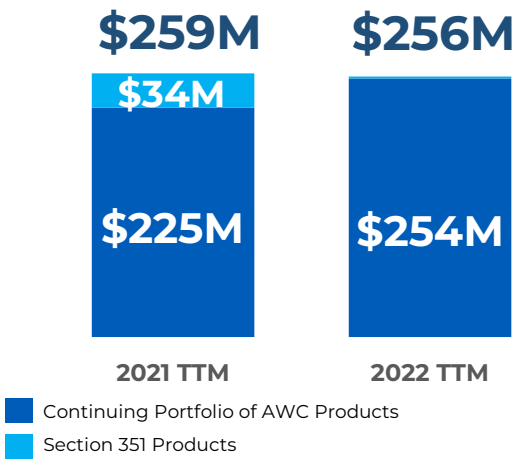
$66.9M

11.6% growth in continuing portfolio

Gross Margin

82.3%

Net Sales in TTM



2022 TTM demonstrates four consecutive quarters of double-digit revenue growth in continuing portfolio

Cash at 6/30/2022

$72.5M

Adjusted EBITDA

$(1.0)M

Includes:

- $2.1M expense for 2022 annual meeting
- $2.2M bad debt expense

Net Loss

$(10.9)M

Includes:

- $3.2M charge for Investigation, Restatement and Related Expenses

Estimated 2022 Revenue Growth

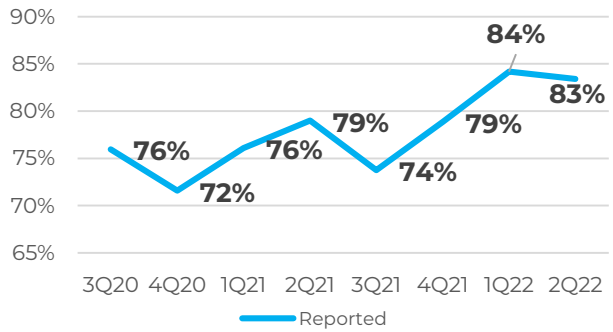
11-14%

Free Cash Flow

$(1.4)M

Expect to be Free Cash Flow neutral in 2022

SG&A as % of Adjusted Net Sales



Expect the level of SG&A as percent of adjusted net sales to decline

AWC = Advanced Wound Care

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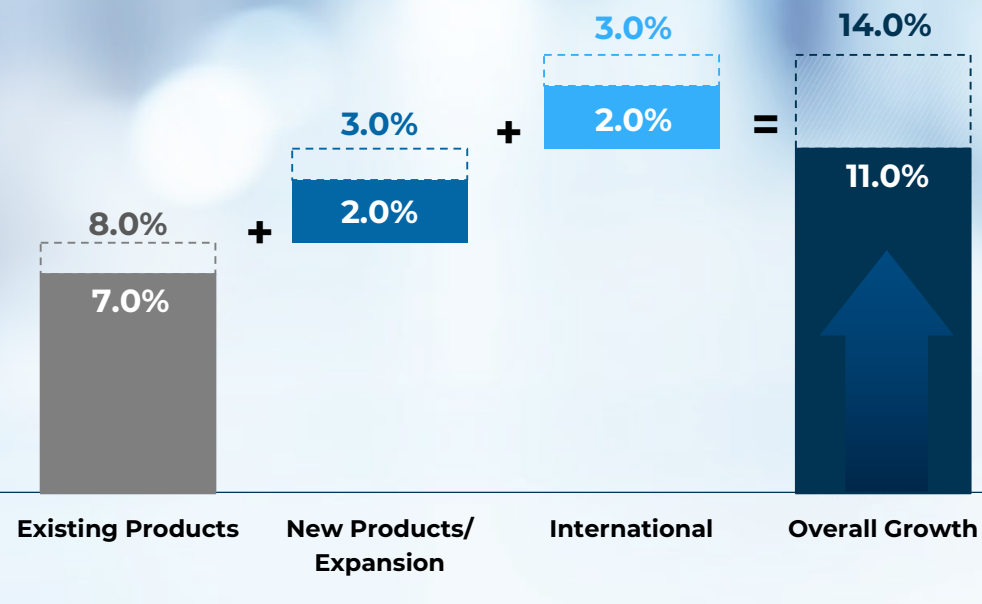
MID-TERM GROWTH EXPECTATIONS DRIVEN BY TREATMENT TRANSFORMATION AND ONGOING PORTFOLIO INNOVATION



Inorganic opportunities and future year new product launches would present additional upside opportunity

Future year new product A | **Future year new product B** | **Accretive Inorganic Opportunities**

Management estimates of annual revenue growth rate.

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EXPANSION INTO SURGICAL RECOVERY MARKET PROPELS GROWTH

- **Tissue augmentation**
- **Barrier properties**
- **Surgical closure**

Growth Drivers:

Aging population

Increasing obesity

Awareness & penetration

Total Addressable Market

BioMed GPS SmartTrak; 3rd party proprietary assessment; Management estimates

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BODY OF EVIDENCE ACROSS SPECIALTIES AND PROCEDURES

Tissue augmentation

Barrier properties

Surgical closure

Posterior Lumbar Instrumentation[7]

4 of 5 had easily detachable tissue during epidural re-exploration

ACL Reconstruction[11]

Early Maturation of hamstring autograft seen on MRI at 3 months and 6 months

Mohs[8]

Without EPIFIX:

19X rate poor cosmesis/revision

12X rate infection/reintervention

Prostatectomy[12]

Faster Recovery:

1.5X return to continence

2.5X return to potency

Urethral Strictures[5]

67% Success

despite multiple prior recurrences

DFU: 5 RCTs[14-23]

90%+ closure rates

Burn[6]

Faster Resolution & Lower HTS & Contracture

vs. STSG in pediatrics

Anastomotic Leak[10]

74%+ reduction in leak rate

Endometriosis[9]

14 of 15 No adhesions

in 2nd look patients where AMNIOFIX was placed

VLU: RCT[13]

70%+ closure rates

1. Gellhorn AC, Han A. The Use of Dehydrated Human Amnion/Chorion Membrane Allograft Injection for the Treatment of Tendinopathy or Arthritis: A Case Series Involving 40 Patients. PM R. 2017;9(12):1236-1243; 2. Alden KJ, Harris S, Hubbs B, Kot K, Istwan NB, Mason D. Micronized Dehydrated Human Amnion Chorion Membrane Injection in the Treatment of Knee Osteoarthritis-A Large Retrospective Case Series. J Knee Surg. 2021;34(8):841-845; 3. Zelen CM, Poka A, Andrews J. Prospective, randomized, blinded, comparative study of injectable micronized dehydrated amniotic/chorionic membrane allograft for plantar fasciitis—a feasibility study. Foot Ankle Int. 2013;34(10): 1332-1339; 4. Aufiero D, Sampson S, Onishi K, Botto-van Bemden, A. Treatment of Medial and Lateral Elbow Teninosis with an Injectable Amniotic Membrane Allograft – A Retrospective Case Series. J Pain Relief. 2016;5(3) http://dx.doi.org/10.4172/2167-0846.1000242. 5. Pariser J, Husainat M, Soto-Aviles O, Santucci R. 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Int Wound J. 2019;16(1):122-130; 14. Zelen CM, Serena TE, Denoziere G, Fetterolf DE. A prospective randomised comparative parallel study of amniotic membrane wound graft in the management of diabetic foot ulcers. Int Wound J. 2013;10(5):502-507; 15. Zelen CM. An evaluation of dehydrated human amniotic membrane allografts in patients with DFUs. J Wound Care. 2013;22(7):347-351; 16. Zelen CM, Serena TE, Fetterolf DE. Dehydrated human amnion/chorion membrane allografts in patients with chronic diabetic foot ulcers: A long-term follow-up study. Wound Medicine. 2014;4:1-4; 17. Zelen CM, Serena TE, Snyder RJ. A prospective, randomised comparative study of weekly versus biweekly application of dehydrated human amnion/chorion membrane allograft in the management of diabetic foot ulcers. Int Wound J. 2014;11(2):122-128; 18. Zelen CM, Gould L, Serena TE, Carter MJ, Keller J, Li WW. A prospective, randomised, controlled, multi-centre comparative effectiveness study of healing using dehydrated human amnion/chorion membrane allograft, bioengineered skin substitute or standard of care for treatment of chronic lower extremity diabetic ulcers. Int Wound J. 2015;12(6):724-732; 19. Zelen CM, Serena TE, Gould L, et al. Treatment of chronic diabetic lower extremity ulcers with advanced therapies: a prospective, randomised, controlled, multi-centre comparative study examining clinical efficacy and cost. Int Wound J. 2016;13(2):272-282; 20. Tettelbach W, Cazzell S, Reyzelman AM, Sigal F, Caporusso JM, Agnew PS. A confirmatory study on the efficacy of dehydrated human amnion/chorion membrane dHACM allograft in the management of diabetic foot ulcers: A prospective, multicentre, randomised, controlled study of 110 patients from 14 wound clinics. Int Wound J. 2019;16(1):19-29; 21. Serena TE, Carter MJ, Le LT, Sabo MJ, DiMarco DT; EpiFix VLU Study Group. A multicenter, randomized, controlled clinical trial evaluating the use of dehydrated human amnion/chorion membrane allografts and multilayer compression therapy vs. multilayer compression therapy alone in the treatment of venous leg ulcers. Wound Repair Regen. 2014;22(6):688-693; 22. Bianchi C, Cazzell S, Vayser D, et al. A multicentre randomised controlled trial evaluating the efficacy of dehydrated human amnion/chorion membrane (EPIFIX®) allograft for the treatment of venous leg ulcers. Int Wound J. 2018;15(1):114-122; 23. Bianchi C, Tettelbach W, Istwan N, et al. Variations in study outcomes relative to intention-to-treat and per-protocol data analysis techniques in the evaluation of efficacy for treatment of venous leg ulcers with dehydrated human amnion/chorion membrane allograft. Int Wound J. 2019;16(3):761-767.

MIMEDX

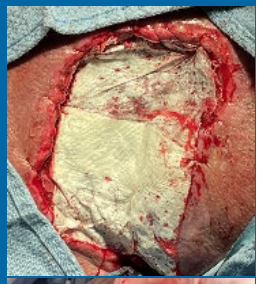
2022 LAUNCHES EXPAND PLACENTAL PORTFOLIO

AMNIOEFFECT™

Wide range of sizes up to 9 cm x 20 cm

Improved handling for surgical procedures

Launch September 2022



AXIOFILL™
ECM PARTICULATE

Particulate offers versatile form factor for use as paste or powder

Retains key extracellular matrix components

Launch September 2022

Anticipate two new, organic products launched per year; future year new product launches would present additional upside opportunity

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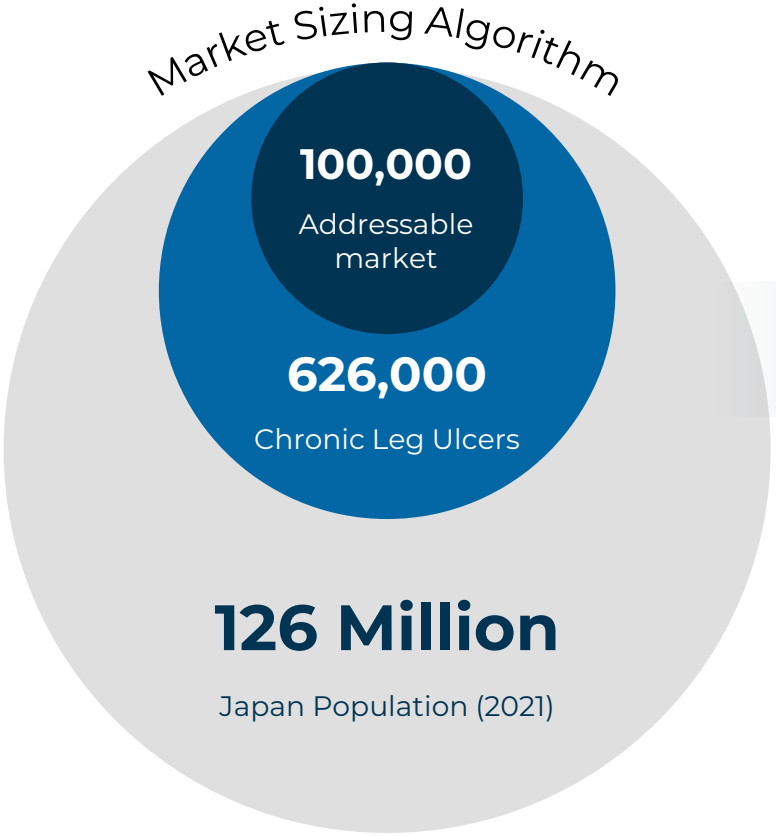
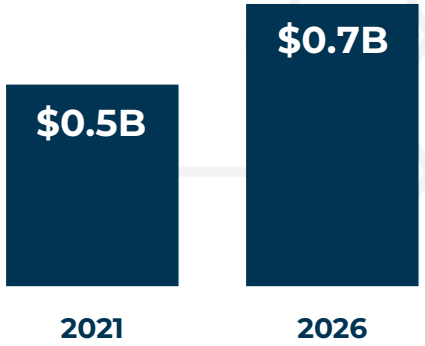
LARGE POTENTIAL AS FIRST TO MARKET IN JAPAN WITH AMNIOTIC TISSUE FOR WOUND TREATMENT



Total Addressable Market



Key Milestones to Launch

- First patient application
- Finalize & train distributor partner
- Leverage KOL network to facilitate market adoption

Anticipate launch as early as September; Reimbursement acceptance imminent

GlobalData Tissue Engineered-Skin Sub Data Model Wound Management Year 2020 – retrieved Sept 2021; Management estimates

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PIONEER IN PLACENTAL BIOLOGICS

Distinct drivers of significant shareholder value with current and future growth potential

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2022 OBJECTIVES SUPPORT CURRENT AND FUTURE GROWTH POTENTIAL

R&D	❑ Initiate KOA Clinical Trial Program ❑ Increase Product Vitality Index ❑ Advance body of scientific evidence
Operations	❑ Implement CGMP throughout supply chain ❑ Leverage cost base through production efficiencies ❑ Optimize quality, processes and scale
Commercial	❑ Achieve sustainable double-digit growth target ❑ Expand international footprint, with initial launch in Japan ❑ Launch two new products – AMNIOEFFECT™ and AXIOFILL™

CGMP = Current Good Manufacturing Practices; PCM = Placental Collagen Matrix

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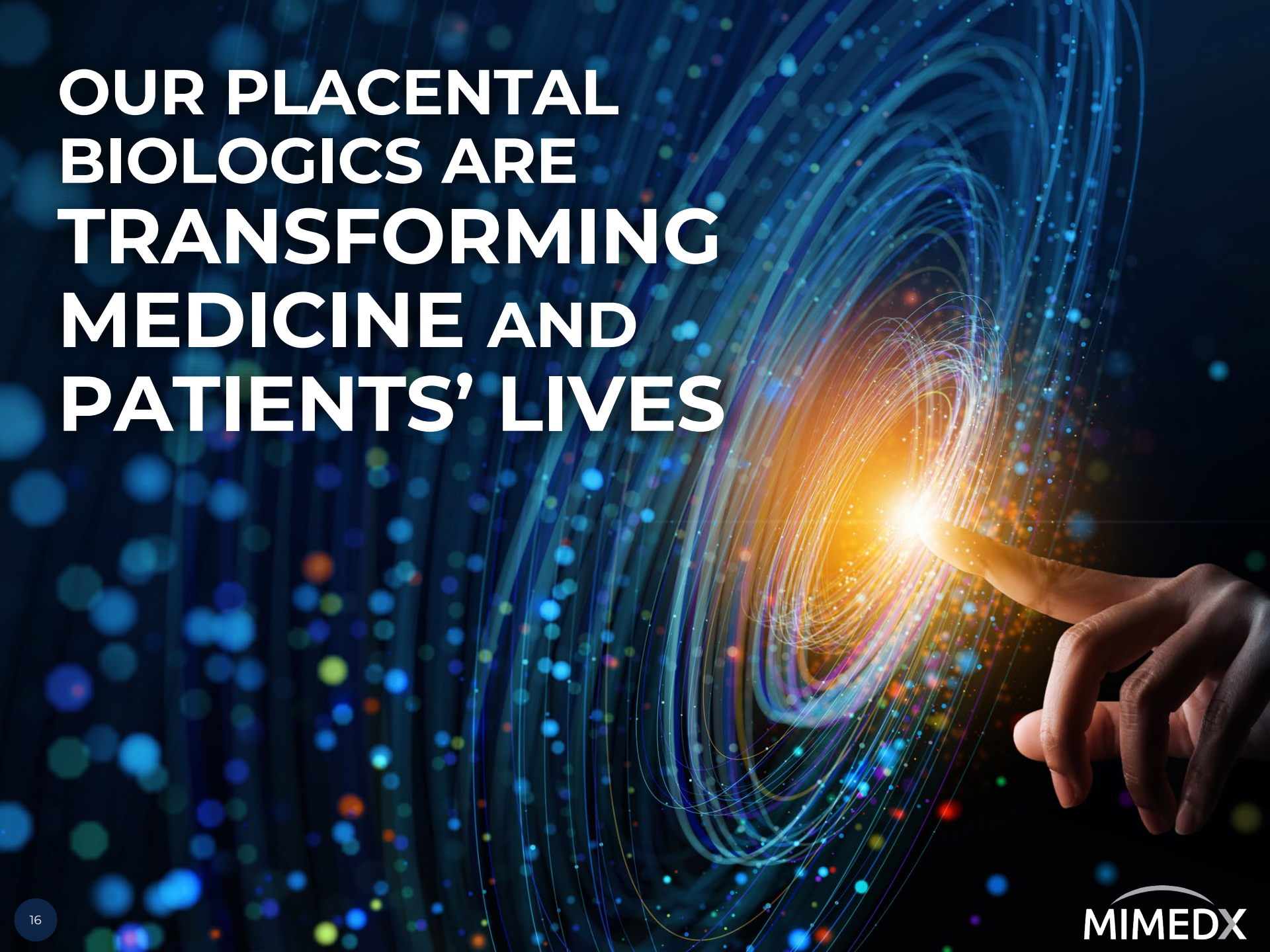
OUR PLACENTAL BIOLOGICS ARE TRANSFORMING MEDICINE AND PATIENTS' LIVES



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APPENDIX

SUMMARY BALANCE SHEETS

($ millions)	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22
Assets									
Cash and Cash Equivalents	48.2	109.6	95.8	84.7	85.0	90.6	87.1	75.7	72.5
Accounts Receivable, net	30.1	33.0	35.4	35.4	37.2	36.5	40.4	37.7	37.7
Inventory	10.6	11.0	10.4	11.6	10.1	11.2	11.4	13.2	13.4
Other Current Assets	18.7	17.9	19.0	18.3	15.4	3.6	9.6	9.3	7.4
Total Current Assets	**107.6**	**171.5**	**160.6**	**150.0**	**147.7**	**141.9**	**148.5**	**135.9**	**131.0**
Property and Equipment, net	10.8	10.3	11.4	11.0	10.3	9.9	9.2	8.8	8.3
Other Assets	32.5	31.5	30.0	29.8	29.1	28.7	30.2	29.7	29.4
Total Assets	**150.9**	**213.3**	**202.0**	**190.8**	**187.1**	**180.5**	**187.9**	**174.4**	**168.7**
Liabilities and Stockholders' Equity (Deficit)									
Current Liabilities	63.7	57.3	59.2	55.4	50.6	41.7	42.4	36.6	37.1
Long Term Debt, net	61.5	47.6	47.7	47.8	47.9	48.0	48.1	48.2	48.4
Other Liabilities	2.9	4.4	3.7	3.6	3.3	4.1	4.9	4.6	4.3
Total Liabilities	**128.1**	**109.3**	**110.6**	**106.8**	**101.8**	**93.8**	**95.4**	**89.4**	**89.8**
Convertible Preferred Stock	0.0	91.1	91.6	92.0	92.5	92.5	92.5	92.5	92.5
Stockholders' Equity (Deficit)	22.9	12.9	(0.2)	(8.0)	(7.2)	(5.8)	0.1	(7.4)	(13.6)
Total Liabilities and Stockholders' Equity (Deficit)	**150.9**	**213.3**	**202.0**	**190.8**	**187.1**	**180.5**	**187.9**	**174.4**	**168.7**

Note: Some figures may not add to subtotals due to immaterial rounding differences.

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SUMMARY INCOME STATEMENTS

($ millions)	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22
Net Sales	53.6	64.3	68.6	60.0	68.2	63.1	67.4	58.9	66.9
Cost of Sales	8.2	10.3	10.8	9.7	12.8	10.1	10.8	9.9	11.8
Gross Profit	**45.4**	**54.0**	**57.8**	**50.3**	**55.4**	**53.0**	**56.6**	**49.0**	**55.1**
Research & Development	2.3	3.4	3.4	4.3	4.1	4.3	4.6	6.0	5.5
Selling, General, and Administrative	37.3	48.0	48.8	45.4	53.6	46.3	53.1	49.6	55.8
Investigation, Restatement, and Related	11.4	12.0	20.4	7.2	(2.1)	3.2	(4.5)	2.6	3.2
Amortization of Intangible Assets	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Impairment of Intangible Assets	0.0	0.0	1.0	0.0	0.0	0.0	0.1	0.0	0.0
Operating (Loss) Income	**(5.9)**	**(9.7)**	**(16.1)**	**(6.8)**	**(0.4)**	**(1.0)**	**3.3**	**(9.3)**	**(9.6)**
Loss on Extinguishment of Debt	0.0	(8.2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Expense, net	(2.6)	(1.5)	(1.5)	(1.5)	(1.4)	(1.0)	(1.2)	(1.1)	(1.2)
Pretax (Loss) Income	**(8.4)**	**(19.4)**	**(17.6)**	**(8.3)**	**(1.8)**	**(2.0)**	**2.1**	**(10.4)**	**(10.8)**
Income Tax Provision Benefit (Expense)	0.0	0.0	1.0	(0.1)	0.0	(0.3)	0.1	(0.1)	(0.1)
Net (Loss) Income	**(8.5)**	**(19.4)**	**(16.6)**	**(8.4)**	**(1.8)**	**(2.3)**	**2.2**	**(10.5)**	**(10.9)**

Note: Some figures may not add to subtotals due to immaterial rounding differences.

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SUMMARY CASH FLOW STATEMENTS

($ millions)	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22
Net (Loss) Income	(8.5)	(19.4)	(16.6)	(8.4)	(1.8)	(2.3)	2.2	(10.5)	(10.9)
Share-Based Compensation	4.4	3.7	3.9	3.2	4.1	3.8	3.6	4.0	4.4
Depreciation	1.4	1.5	1.3	1.2	1.3	0.9	1.0	0.9	0.9
Other Non-Cash Effects	1.3	9.5	1.7	1.1	0.9	0.6	0.7	0.6	3.0
Changes in Assets	2.9	(1.8)	(6.2)	0.1	1.9	11.0	(9.5)	0.7	(0.7)
Changes in Liabilities	(4.7)	1.9	5.5	(3.9)	(4.8)	(7.6)	(1.3)	(5.9)	0.3
Net Cash Flows (Used in) Provided By Operating Activities	**(3.1)**	**(4.6)**	**(10.4)**	**(6.7)**	**1.6**	**6.4**	**(3.3)**	**(10.2)**	**(3.0)**
Purchases of Property and Equipment	(0.4)	(0.7)	(2.2)	(1.9)	(0.4)	(0.6)	(0.3)	(0.1)	(0.4)
Patent Application Costs	(0.1)	0.0	(0.1)	(0.2)	(0.0)	(0.1)	(0.0)	(0.1)	(0.0)
Other	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Net Cash Flows Used in Investing Activities	**(0.5)**	**(0.7)**	**(2.3)**	**(2.1)**	**(0.4)**	**(0.6)**	**(0.3)**	**(0.1)**	**(0.4)**
Preferred Stock Net Proceeds	0.0	93.4	(0.8)	0.0	0.0	0.0	0.0	0.0	0.0
Proceeds from Term Loan	10.0	49.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repayment of Term Loan	(10.9)	(72.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Prepayment Premium on Term Loan	0.0	(1.4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deferred Financing Cost	0.0	(2.8)	(0.3)	0.0	0.0	0.0	0.0	0.0	0.0
Stock Repurchased for Tax Withholdings on Vesting of Restricted Stock	(0.8)	(0.1)	0.0	(3.2)	(1.4)	(0.2)	0.0	(1.2)	0.0
Proceeds from Exercise of Stock Options	0.0	0.1	0.0	0.9	0.5	0.0	0.0	0.2	0.2
Net Cash Flows (Used in) Provided By Financing Activities	**(1.8)**	**66.7**	**(1.1)**	**(2.3)**	**(0.9)**	**(0.2)**	**0.0**	**(1.0)**	**0.2**
Beginning Cash Balance	53.5	48.2	109.6	95.8	84.7	85.0	90.6	87.1	75.7
Change in Cash	(5.3)	61.4	(13.8)	(11.1)	0.3	5.6	(3.5)	(11.4)	(3.2)
Ending Cash Balance	**48.2**	**109.6**	**95.8**	**84.7**	**85.0**	**90.6**	**87.1**	**75.7**	**72.5**

Note: Some figures may not add to subtotals due to immaterial rounding differences.

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REVENUE DETAIL

($ millions)	Quarter									Trailing 12 Months				
	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	2Q21	3Q21	4Q21	1Q22	2Q22
Advanced Wound Care / Section 361[1]	45.8	55.1	59.4	51.5	59.3	62.3	66.9	58.4	66.2	225.3	232.5	240.0	246.9	253.8
Section 351[1]	6.1	8.2	8.7	8.2	8.6	0.5	0.3	0.4	0.6	33.7	26.0	17.6	9.8	1.9
Other[2]	1.7	1.0	0.5	0.3	0.3	0.3	0.1	0.1	0.1	2.1	1.4	1.0	0.8	0.5
Net Sales	**$ 53.6**	**$ 64.3**	**$ 68.6**	**$ 60.0**	**$ 68.2**	**$ 63.1**	**$ 67.4**	**$ 58.9**	**$ 66.9**	**$261.1**	**$259.9**	**$258.6**	**$257.5**	**$256.3**

(1) Section 361 includes Tissue + Cord sales. Section 351 includes Micronized + Particulate sales. Advanced Wound Care/Section 361 and Section 351 Sales are Non-GAAP metrics. These two metrics allow investors to better understand the trend in sales between the two different product groups. (2) Adjusted net sales excludes impact of Revenue Transition amounts. Adjusted net sales is a non-GAAP measurement. Our reported net sales, specifically those reported prior to and after the Transition, led to situations where we included revenue recognized on the cash basis and "as-shipped" basis in the same period. Management uses Adjusted Net Sales to provide comparative assessments and understand the trend in the Company's sales across periods exclusive of effects related to the Company's transition to revenue recognition at the point of shipment. (3) Impact of revenue transition includes cash collected related to the remaining contracts. For a discussion of the revenue transition and the defined terms, refer to Item 8, Notes to the Consolidated Financial Statements in the MiMedx Group, Inc. Form 10-K for the years ended December 31, 2019 and 2020, and the respective Form 10-Qs for the noted quarterly periods. Note: some figures may not add to subtotals due to immaterial rounding differences.

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NON-GAAP METRICS RECONCILIATION

($ millions)	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22
Net Sales – Reported	53.6	64.3	68.6	60.0	68.2	63.1	67.4	58.9	66.9
Less: Revenue Transition Impact[1]	(1.7)	(1.0)	(0.5)	(0.3)	(0.3)	(0.3)	(0.1)		
Adjusted Net Sales	**51.9**	**63.3**	**68.1**	**59.7**	**67.9**	**62.8**	**67.3**	**58.9**	**66.9**
Gross Profit	45.4	54.0	57.8	50.3	55.4	53.0	56.6	49.0	55.1
Less: Revenue Transition Impact[1]	(1.5)	(0.9)	(0.4)	(0.2)	(0.3)	(0.3)	(0.1)		
Adjusted Gross Profit	**44.0**	**53.1**	**57.4**	**50.1**	**55.1**	**52.7**	**56.6**	**49.0**	**55.1**
Adjusted Gross Margin	**84.7%**	**84.0%**	**84.2%**	**83.9%**	**81.3%**	**83.9%**	**84.1%**	**83.2%**	**82.3%**
Adjusted EBITDA	11.7	7.8	10.8	5.0	3.1	7.0	3.6	(1.7)	(1.0)
Less: Capital Expenditures	(0.4)	(0.7)	(2.2)	(1.9)	(0.4)	(0.6)	(0.3)	(0.1)	(0.4)
Less: Patent Application Costs	(0.1)	0.0	(0.1)	(0.2)	(0.0)	(0.1)	(0.0)	(0.1)	(0.0)
Free Cash Flow	**11.2**	**7.1**	**8.5**	**2.9**	**2.7**	**6.3**	**3.3**	**(1.9)**	**(1.4)**

(1) Impact of revenue transition includes cash collected related to the remaining contracts. For a discussion of the revenue transition and the defined terms, refer to Item 8, Notes to the Consolidated Financial Statements in the MiMedx Group, Inc. Form 10-K for the years ended December 31, 2019 and 2020, and the respective Form 10-Qs for the noted quarterly periods.
Note: Some figures may not add to subtotals due to immaterial rounding differences.

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ADJUSTED EBITDA RECONCILIATION

($ millions)	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22
Net (Loss) Income	**(8.5)**	**(19.4)**	**(16.6)**	**(8.4)**	**(1.8)**	**(2.3)**	**2.2**	**(10.5)**	**(10.9)**
Depreciation & Amortization	1.7	1.8	1.6	1.4	1.5	1.1	1.1	1.0	1.0
Interest Expense	2.6	1.5	1.5	1.5	1.4	1.0	1.2	1.1	1.2
Loss on Extinguishment of Debt	0.0	8.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Income Tax	0.0	0.0	(1.0)	0.1	(0.0)	0.3	(0.1)	0.1	0.1
EBITDA	**(4.2)**	**(7.9)**	**(14.5)**	**(5.5)**	**1.1**	**0.0**	**4.4**	**(8.3)**	**(8.6)**
Investigation, Restatement & Related	11.4	12.0	20.4	7.2	(2.1)	3.2	(4.5)	2.6	3.2
Impairment of Intangible Assets	0.0	0.0	1.0	0.0	0.0	0.0	0.1	0.0	0.0
Share-Based Compensation	4.4	3.7	3.9	3.2	4.1	3.8	3.6	4.0	4.4
Adjusted EBITDA[1]	**11.7**	**7.8**	**10.8**	**5.0**	**3.1**	**7.0**	**3.6**	**(1.7)**	**(1.0)**

Investigation, Restatement & Related:

- Audit Committee Investigation completed in 2Q19
- Restatement activities completed in 2Q20
- Going forward, remainder is legal costs for Company matters, resolution costs for Company matters, recoveries from insurance providers, and indemnification costs under agreements with former officers and directors

(1) Adjusted EBITDA consists of GAAP net loss excluding: (i) depreciation, (ii) amortization of intangibles, (iii) interest expense, (iv) loss on extinguishment of debt, (v) income tax provision, (vi) costs incurred in connection with Audit Committee Investigation, Restatement, and Related; (vii) Impairment of intangible assets, and (vii) share-based compensation. Note: Some figures may not add to subtotals due to immaterial rounding differences.

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