MIMEDX Announces Wound & Surgical Product Pipeline Expansion via In-Licensing and Distribution Agreement with Turn Therapeutics

December 8, 2022

Agreement provides MIMEDX with exclusive rights to Turn's PermaFusion® proprietary antimicrobial intellectual property (IP), accelerating the product development pipeline for wound and surgical recovery applications

MARIETTA, Ga., Dec. 08, 2022 (GLOBE NEWSWIRE) -- MiMedx Group, Inc. (Nasdaq: MDXG) ("MIMEDX" or the "Company"), a pioneer and leader in placental biologics, today announced that it has licensed worldwide exclusive rights to Turn Therapeutics' proprietary antimicrobial technology platform, PermaFusion®, for the development of future biologic products focused on wound and surgical recovery applications.

"Today's transaction enables a meaningful expansion of our product development pipeline ambitions," stated Todd Newton, MIMEDX interim Chief Executive Officer. "This deal allows us to bring new amniotic tissue and particulate products to market with antimicrobial properties significantly faster, consistent with our stated goal of ensuring that our R&D activities are prioritized, productive and pursued with a sense of urgency. Putting together Turn's intellectual property with our tissue know-how will help us leapfrog into the next generation of biologics for our Wound & Surgical business."

PermaFusion® is petrolatum-based, liquid-in-oil suspension technology that involves the creation of nanodroplets without binding agents or emulsifiers and also includes a process to coat materials with antimicrobial-infused petrolatum. Turn's IP estate includes "mixing" and "coating" IP and provides protection up to 20 years. MIMEDX expects this technology to be included in the creation of a number of new antimicrobial biologic products for the Wound & Surgical markets.

"For many patients suffering from acute and chronic soft tissue defects, the risk of bioburden is significant and can lead to numerous complications that impede their ability to make a full recovery," added Dr. Rohit Kashyap, MIMEDX President, Wound & Surgical. "In acquiring the rights to PermaFusion®, I am excited to help usher in a new generation of products for the wound and surgical markets that combine MIMEDX's best-in-class placental-based allografts with antimicrobial technology that can help reduce risks associated with healing complications, such as surgical site infections. We look forward to building upon our current portfolio and including this important and differentiated feature in future products to help physicians manage bioburden in the treatment of soft tissue defects."

In addition to the exclusive license to Turn's IP, MIMEDX is acquiring the commercial rights to Turn's particulate collagen matrix product, FleX™ AM, contingent upon its receipt of FDA 510(k) clearance, which is expected in 2023. FleX™ AM is an absorbent, particulate bovine collagen powder product that incorporates antimicrobial properties to neutralize absorbed microbes and prevent proliferation.

Under the terms of the agreement, MIMEDX has exclusive rights to develop future products for the wound care, burn, and surgical fields using Turn's IP. Turn will receive an upfront cash payment and is entitled to future payments upon the meeting of regulatory and product commercial milestones along with royalties on the sales of such products.

About MIMEDX
MIMEDX is a pioneer and leader in placental biologics, developing and distributing placental tissue allografts to help address unmet clinical needs in multiple sectors of healthcare, including the Advanced Wound Care market as well as in surgical recovery settings. MIMEDX is also focused on advancing a promising late-stage pipeline opportunity targeted at decreasing pain and improving function for patients with knee osteoarthritis. Our products are derived from human placental tissues and processed using our proprietary methods, including the Company's own 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.

About Turn Therapeutics
Turn Therapeutics is a concept-to-approval research and development organization focused on novel, best in class products for infection control, skin disease, and wound care. The company's proprietary technologies are used every day by world-leading healthcare institutions to care for a variety of skin and wound conditions. For more information, visit www.turntherapeutics.com.

MIMEDX Safe Harbor Statement
Some of the information and statements contained in this press release and certain oral statements made from time to time by representatives of MIMEDX constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that do not directly or exclusively relate to historical facts. Forward-looking statements include statements regarding: (i) our transaction with Turn enabling us to bring new amniotic tissue and particulate products to market with antimicrobial properties significantly faster and leapfrog into the next generation of biologics for our Wound & Surgical business; (ii) our expectation that Turn's technology will be included in the creation of a number of our new antimicrobial products for the Wound & Surgical markets; and (iii) our expectation that Turn's FleX™ Antimicrobial Collagen Matrix product will receive FDA 510(k) clearance in 2023. 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, and many other factors; (ii) the status, timing, results and expected results of the Company's and Turn's clinical trials and planned regulatory

submissions; (iii) the results of scientific research are uncertain and may have little or no value; (and (iv) 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 press release and the Company assumes no obligation to update any forward-looking statement.

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