Q3:22 Financial Results

November 2, 2022

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;
- the effectiveness of amniotic tissue as a therapy for any particular indication or condition;
- estimates of potential market size for the Company's current and future products;
- plans for expansion outside of the U.S.;
- the Company's expectations regarding its mdHACM product's potential use as a safe and effective treatment option, and that it may be an effective treatment for persons battling inflammatory conditions; the Company's plans for meetings with the U.S. Food & Drug Administration (FDA), and planned biologics license application (BLA) submissions to the FDA, and their timing; plans for future clinical trials, including the Company's decision to pursue or not pursue, and their timing;
- expected spending on clinical trials and research and development;
- the Company's long-term strategy for value creation, the status of its pipeline products, expectations for future products, and expectations for future growth;

MIMEDX

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, patient access to healthcare providers, and many other factors;
- whether there is full access to hospitals and healthcare provider facilities, as a continuation or escalation of access restrictions or lockdown orders resulting from the ongoing COVID-19 pandemic; and
- 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;
- the results of a clinical trial or trials may not demonstrate that the product is safe or effective, or may have little or no statistical value; the Company may change its plans due to unforeseen circumstances, and delay or alter the timeline for future trials, analyses, or public announcements; the timing of any meeting with the FDA depends on many factors and is outside of the Company's control, and the results from any meeting are uncertain; a BLA submission requires a number of prerequisites, including favorable study results and statistical support, and completion of a satisfactory FDA inspection of the Company's manufacturing facility or facilities; plans for future clinical trials depend on the results of pending clinical trials, discussion with the FDA, and other factors; and conducting clinical trials is a time-consuming, expensive, and uncertain process;
- expected spending can depend in part on the results of pending clinical trials;

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

Todd Newton

Interim CEO

Four Key Priorities / Goals*

- Grow Revenue Above Market
- Expand Operating Margins
- Execute on R&D Pipeline
- Exercise Financial Discipline

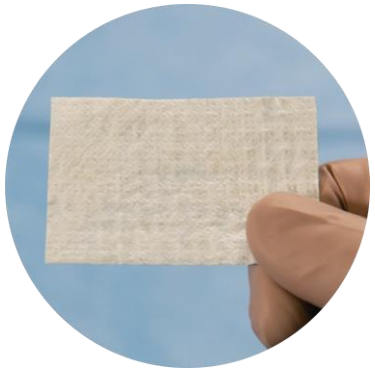
Organization Focused on Capitalizing on These Opportunities

*Priorities / Goals are not intended to serve as company guidance. Actual results may differ

MIMEDX

New Product & Market Progress

AMNIOEFFECT™



Offers superior handling characteristics, providing surgeons with the capability to secure tissue in place with sutures when needed for surgical wounds

AXIOFILL™ ECM PARTICULATE

Versatile placental-derived particulate product available for use in a wide range of applications in the Surgical Recovery setting

Japan

Secured reimbursement approval for EPIFIX

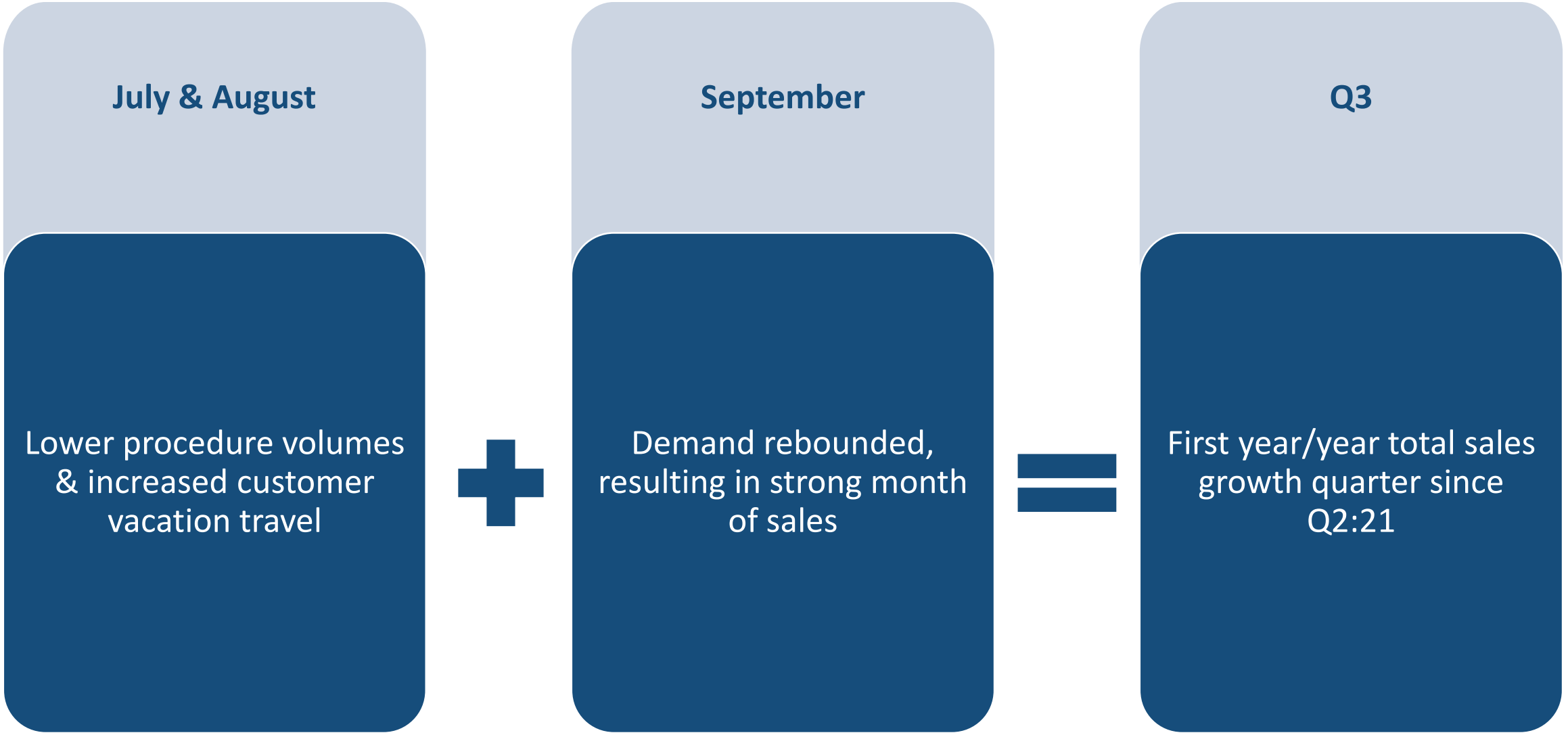
First patients treated with EPIFIX in Q3

Continue to ramp commercial activity in this ~$500 million market

Encouraging early feedback from users of these new products

MIMEDX

Q3:22 End Market Trends



Pete Carlson

CFO

Business Units to be Reported as Segments

Wound & Surgical

- Continuing product portfolio
- Related Sales & Marketing expense
- Near-term product development initiatives

Regenerative Medicine

- Primarily focused on our micronized dehydrated human amnion chorion membrane (mdHACM) product candidate for knee osteoarthritis (KOA)

Corporate & Other

- Corporate overhead expense
- Also includes revenue from an expiring contract

Goal of providing visibility into our business units and expense base as we seek to improve profitability

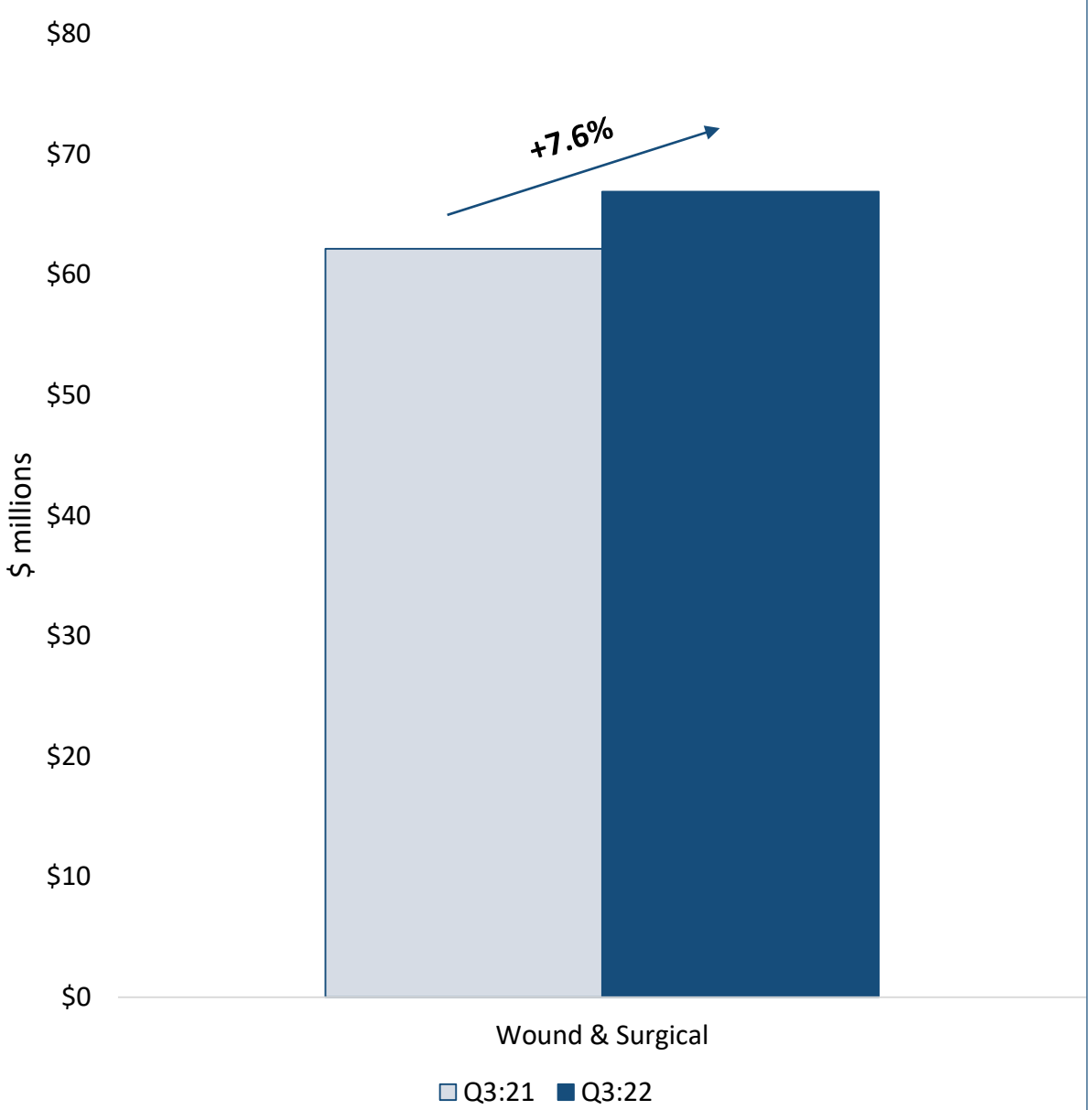
Segment Reporting*

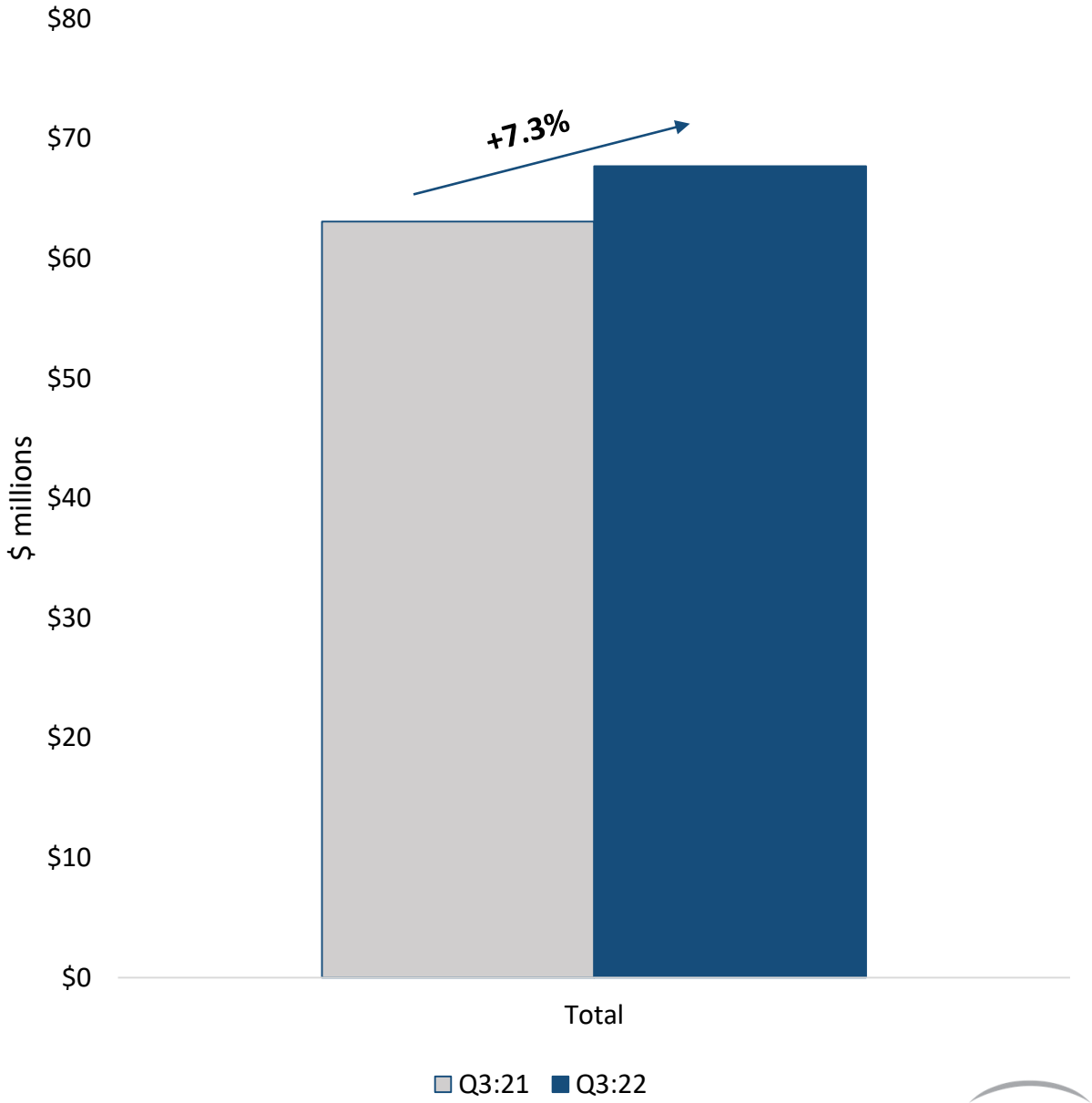
($000s)	Wound & Surgical			Regenerative Medicine			Corporate & Other		
	Q3:22	Q3:21	% yoy	Q3:22	Q3:21	% yoy	Q3:22	Q3:21	% yoy
Net Sales	**$66,873**	**$62,138**	**7.6%**	**-**	**$76**	**nm**	**$816**	**$860**	**-5.1%**
Cost of Sales	**11,159**	**8,924**	**25.0%**	**-**	**16**	**nm**	**1,029**	**1,189**	**-13.5%**
Operating Expense	**37,211**	**33,527**	**11.0%**	**4,273**	**4,230**	**1.0%**	**18,119**	**13,093**	**38.4%**
Segment Contribution	$18,503	$19,687	-6.0%	($4,273)	($4,170)	2.5%			
As percent of total company net sales	*27.3%*	*31.2%*		*-6.3%*	*-6.6%*				

*For a reconciliation of segment contribution, which does not include Investigation, restatement and related expense, to consolidated GAAP operating loss, please refer to Form 10-Q for the period ended September 30, 2022

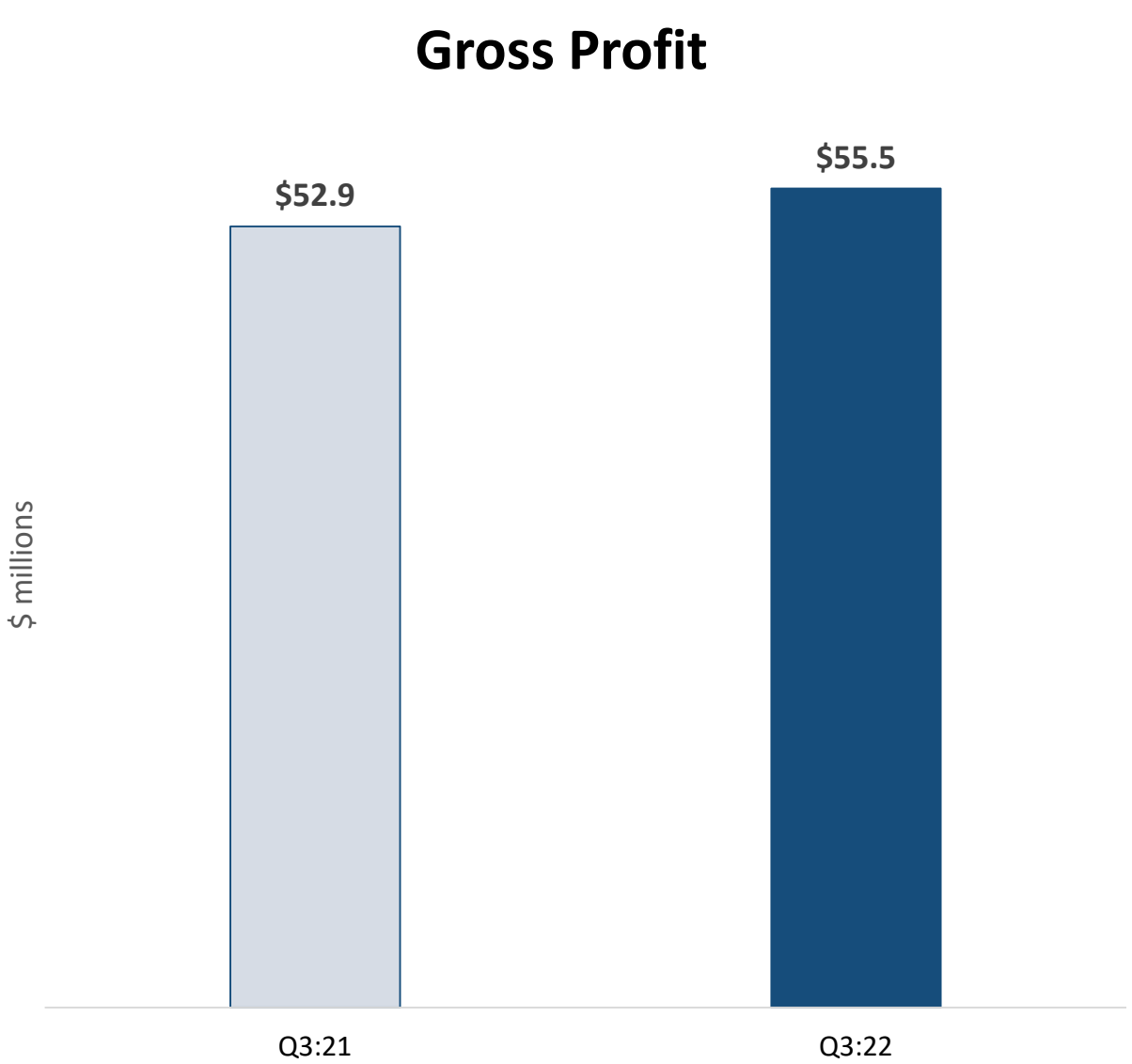
MIMEDX

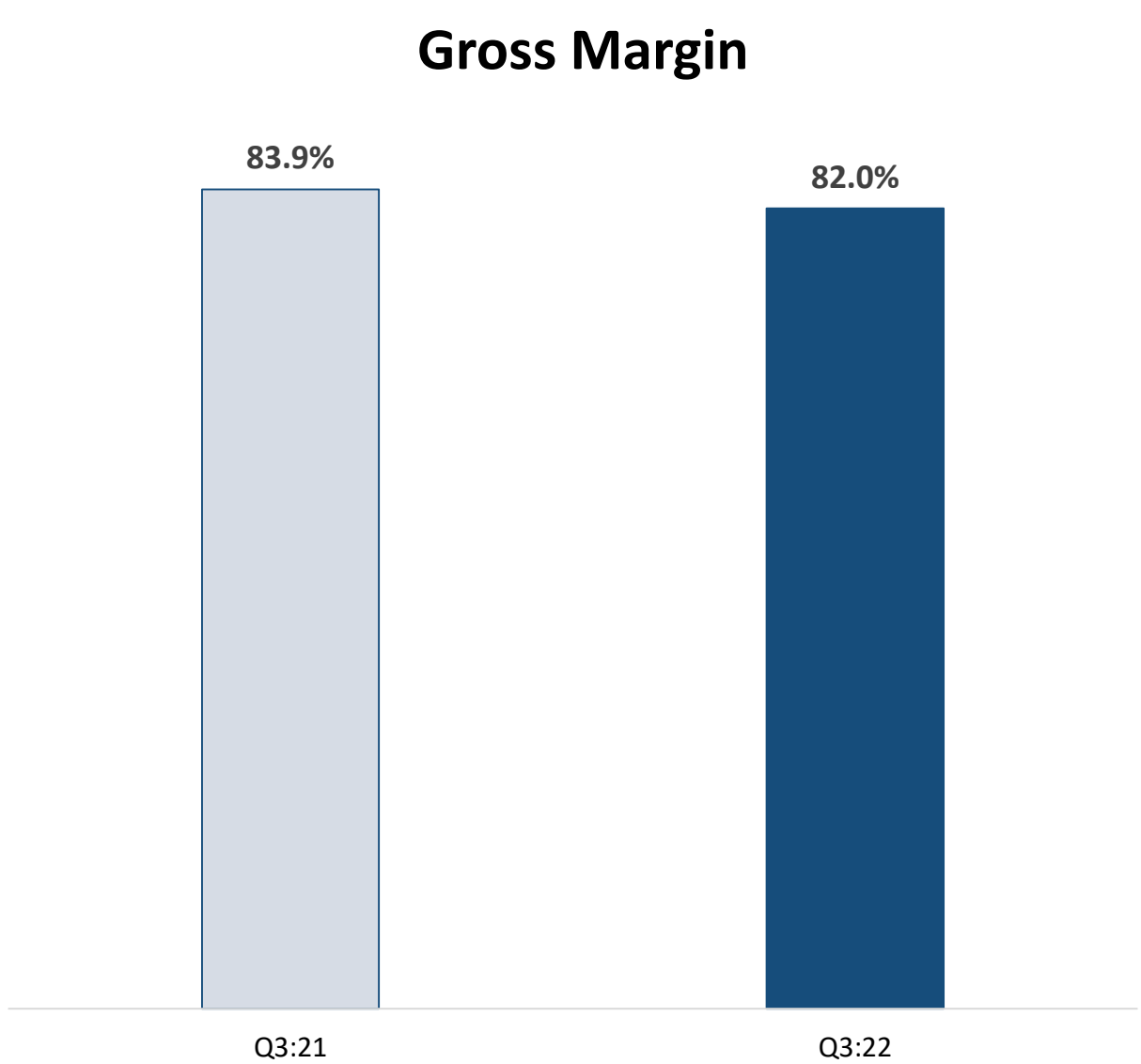
Quarterly Net Sales



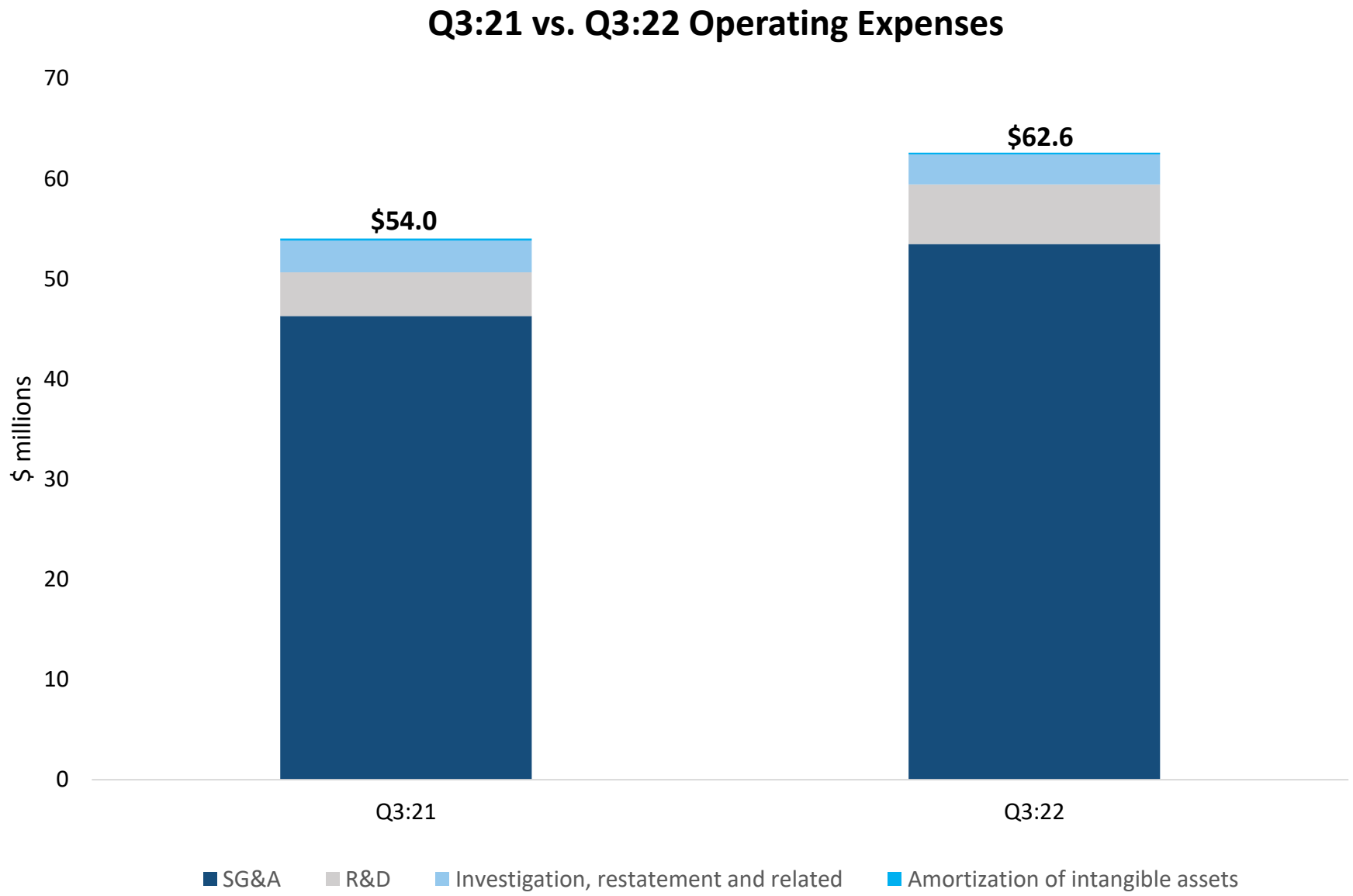


Gross Profit & Margins

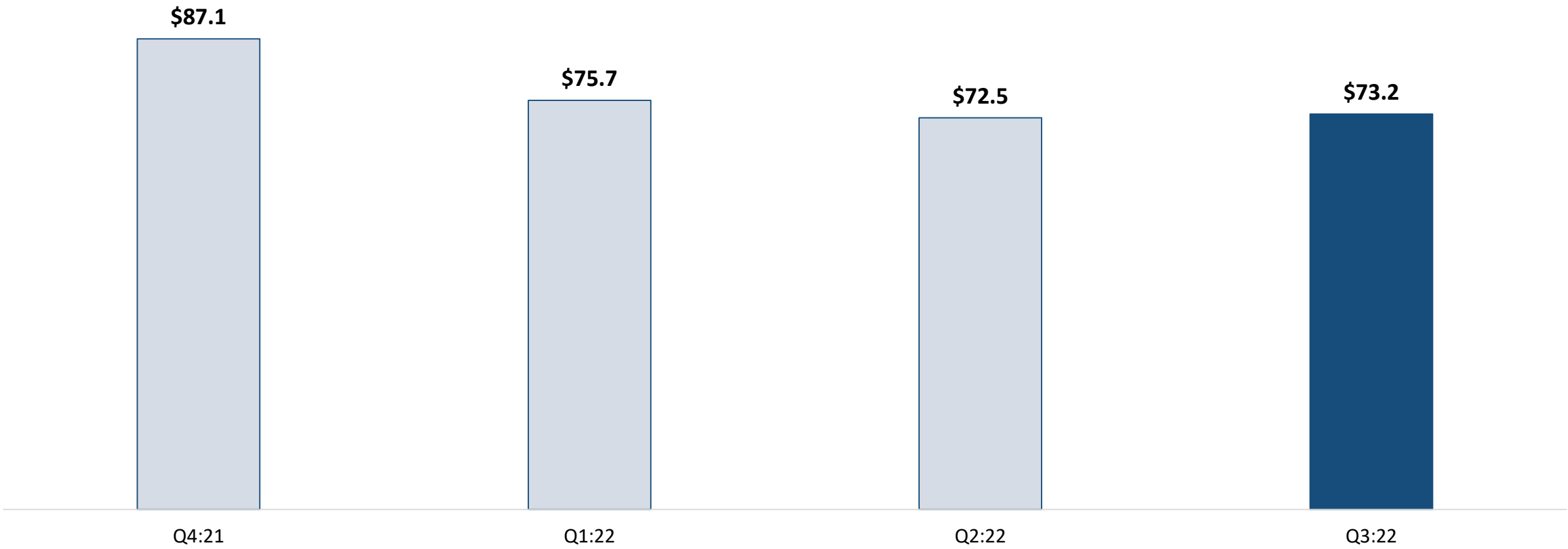




Q3 Operating Expenses

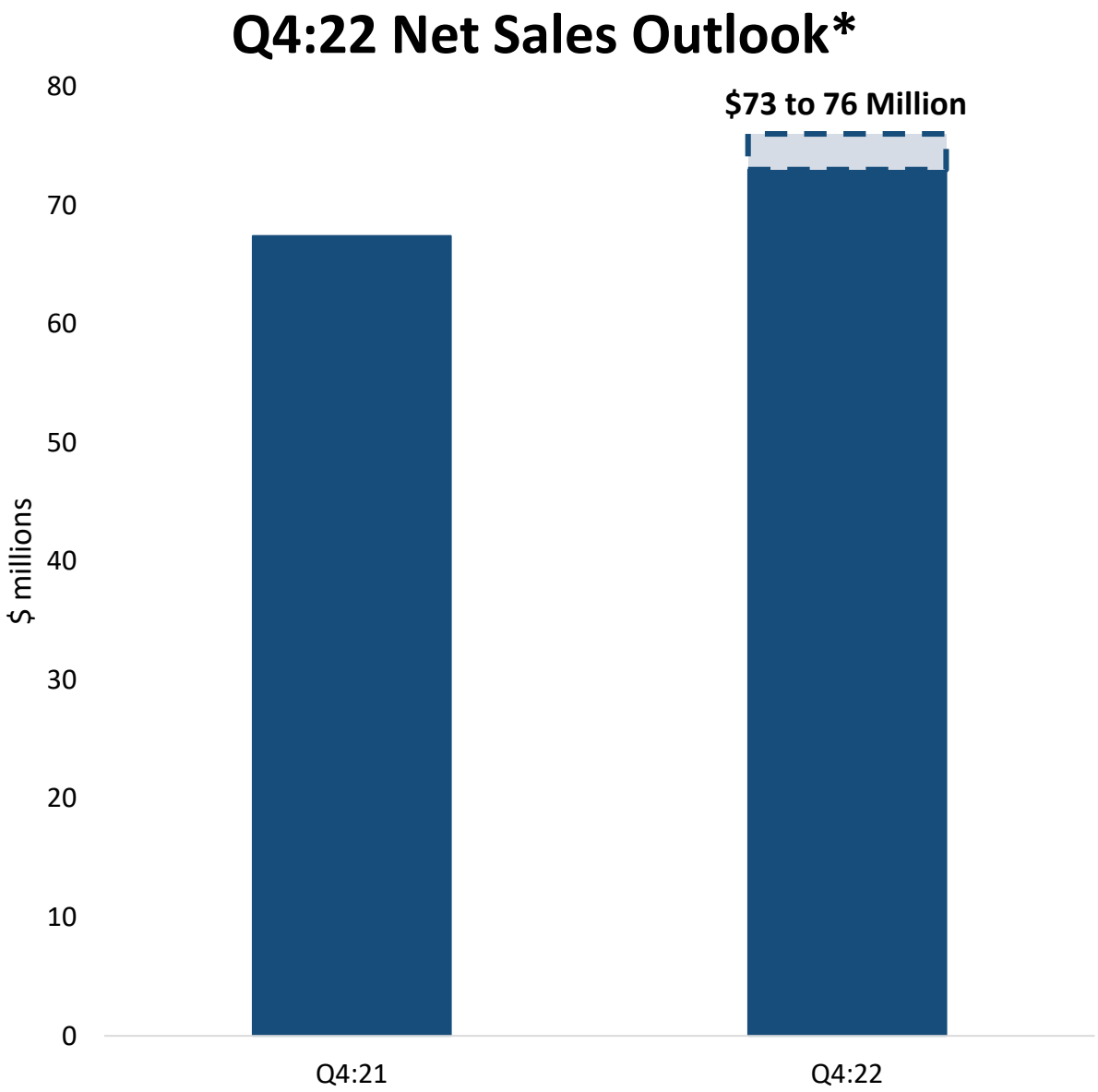


Cash & Cash Equivalents



Data in $ millions

Q4:22 Outlook



Q4:22 Net Sales expected in a range of $73 to 76 million

Reflects 8% to 15% growth over Q4:21

Full Year 2022 Net Sales expected in a range of $266 to 269 million

Reflects 11% to 12% growth over 2021 net sales of continuing portfolio of Advanced Wound Care products

*Q4:22 Net Sales Outlook provided by MiMedx on and as of November 2, 2022. Actual results may differ

MIMEDX

Todd Newton

Interim CEO

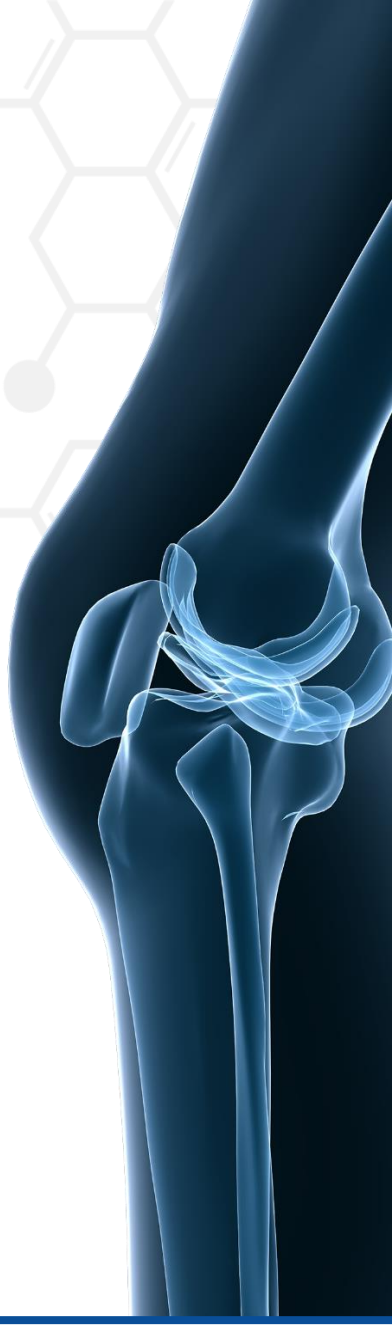
KOA Update

Recent FDA Interactions

- Type B RMAT meeting
- Submission of clinical protocol
- Filing of CMC amendments

Study Status

- Resolving FDA protocol comments
- Readying for enrollment



MIMEDX

Conclusion

- Q3:22 included **several important achievements**
- New segment reporting highlights:
  - **underlying revenue trends**
  - **cost structure**
  - **progress against our growth and profitability initiatives**
- We have **sufficient capital to execute our business plans**

MIMEDX

Q&A