MiMedx®

January 2015

Investor Presentation

Innovations in Regenerative Biomaterials

FORWARD LOOKING STATEMENT

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, the market opportunities for and the market acceptance of the Company's products, the potential uses for the Company's products, expected outcomes for clinical studies, the expected growth in revenue and customer base, the availability of third-party reimbursement for the Company's products (whether by Regional Macs or private health insurers), the strength of our patent portfolio, expected profit margin and our projected revenues. These statements are based on current information and belief, and are not guarantees of future performance. Our ability to predict results, financial or otherwise, or the actual effect of future plans or strategies is inherently uncertain and actual results may differ from those predicted depending on a variety of factors. Among the risks and uncertainties that could cause actual results to differ materially from those indicated by such forward-looking statements include that the Company's products may not gain the anticipated acceptance in the marketplace or that acceptance may be delayed; the effects of competition; the expansion of the sales force might not have the expected effect on revenue growth; the Company may not be able to protect our intellectual property and proprietary technology through patents and other means or may be subject to claims that our intellectual property or technology infringes the rights of third parties; there may be delays or changes in reimbursement for the Company's products; there may be delays in clinical trials or unexpected results; there may be other regulatory changes further impacting our products, whether under Section 361 of the Public Health Service Act or other laws/regulations in the US or other countries; we may not successfully complete the Biologics License Application process for specific micronized products within certain timeframes, at the estimated costs associated with that process, or may not complete the process at all, and the risk factors detailed from time to time in the Company's periodic Securities and Exchange Commission filings, including, without limitation, its 10-K filing for the 2013 fiscal year and its most recent 10-Q filing. By making these forward-looking statements, MiMedx Group, Inc. does not undertake to update those in any manner except as may be required by the Company's disclosure obligations in filings it makes with the Securities and Exchange Commission under the federal securities laws.

MiMedx

INVESTMENT HIGHLIGHTS

MiMedx (NASDAQ: MDXG) is a regenerative biomaterials company focused in delivering technologies that help the body heal itself

- ✓ Experienced & Proven management team
- ✓ Mature Corporate Governance
  - Compliance, Risk Management, Sarbanes Oxley
- ✓ Proprietary PURION® Processed dHACM shown to be a "Stem Cell Magnet"
- ✓ Significant Clinical and Cost Effectiveness with Published Studies
- ✓ Strong I.P. portfolio
  - 21 Amniotic allograft issued and allowed patents and approximately 50 pending
- ✓ In excess of 350,000 allografts distributed over 7 years
- ✓ Reimbursement of EpiFix® Medicare Code Q4131
- ✓ Five Year Strategic Plan

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CONSISTENT SUSTAINABLE GROWTH

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MISSION & TECHNOLOGY

MIMEDX IS A REGENERATIVE MEDICINE COMPANY.
WE DELIVER INNOVATIVE TECHNOLOGIES THAT ENABLE HEALING.

PURION® Processed Allografts:

Enhance healing
Reduce scar tissue
Reduce inflammation and are Immunologically Privileged

Proven Clinical Results
Logistically Superior
5 year shelf life
Stored at ambient conditions

EpiFix® AmnioFix®

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CATALYSTS FOR GROWTH 2015 & BEYOND

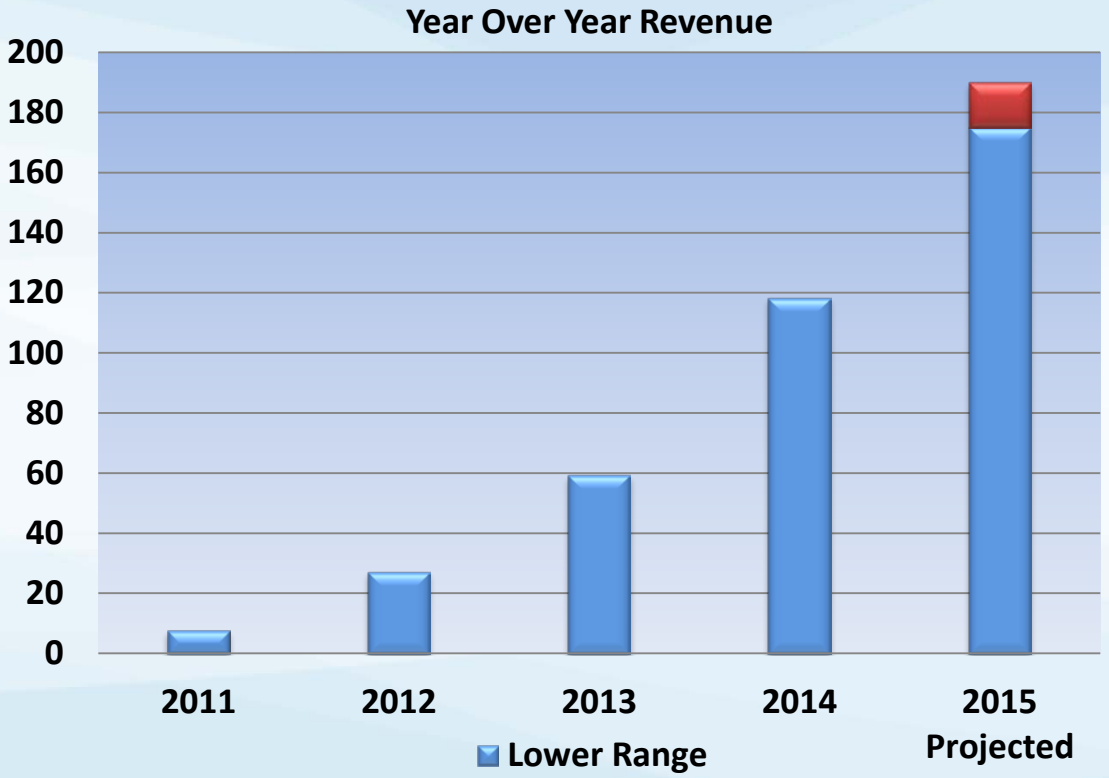
- Continued market expansion in advanced wound care (EpiFix®)
  - Continue expansion into more than 40 different acute and chronic wound care procedures
  - DFU/VLU/Pressure Ulcer patient procedure growth – 2014 revenue represents less than 5% of US market
  - Additional sizes to be introduced to further improve doctors' options in matching wound size to graft size, selective price reductions
  - Full year of 100% MAC coverage
  - Expand private pay coverage
  - Superior efficacy/logistics/handling characteristics drives continued revenue growth at wound care clinics
  - Target large trauma wound penetration covered under DRG

CATALYSTS FOR GROWTH 2015 & BEYOND

- Surgical application expansion (AmnioFix®)
  - Spinal procedure penetration increase due to Medtronic & Zimmer distribution
  - Expansion of OEM customer base in orthopedics
  - Prostatectomy and craniotomy market launch
  - Plastic surgery expansion

2015 GUIDANCE

- Revenue:
  - $175 to $190M
- Operating Margin
  - Greater than 15%



U.S. MARKET OPPORTUNITY

Revenue Potential

$13+ Billion addressable US market[1]

Acute & Chronic Wounds
DFUs VLUs Burn
Trauma MOHS Wound Dehiscence

Orthopedic, Spine, Sports Medicine
Plantar Fasciitis Laminectomy
Tennis & Golfer's Elbow Tendon Repair
Tendon Replacement Spine Ortho

Surgical
Gynecological Abdominal
Plastic & Reconstruction
Prostatectomies

Key Market Drivers:

- Over 25 million people in US with Diabetes[2]
  - 1 million DFUs annually
- Chronic wound treatment costs[2]
  - >$2.5 Billion annually
- Chronic wounds estimated to affect as many as 6 million patients annually[2]
  - DFUs, VLUs, Arterial, Pressure, Burns, Trauma
- Aging Population
  - Desire for active lifestyle
- Surgical barrier membrane market

[1] Management Estimates
[2] BioMed GPS, LLC- Wound Biologics May 1, 2013

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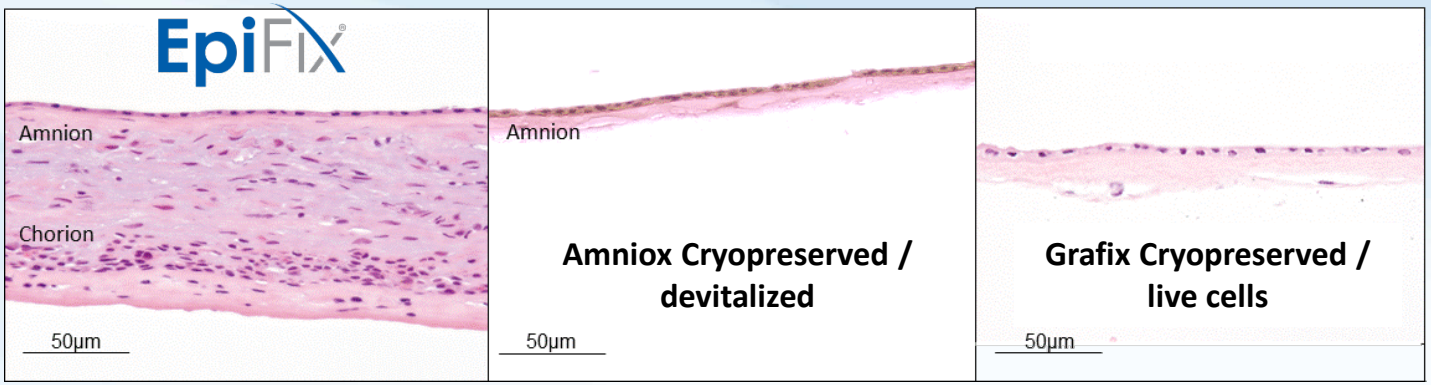
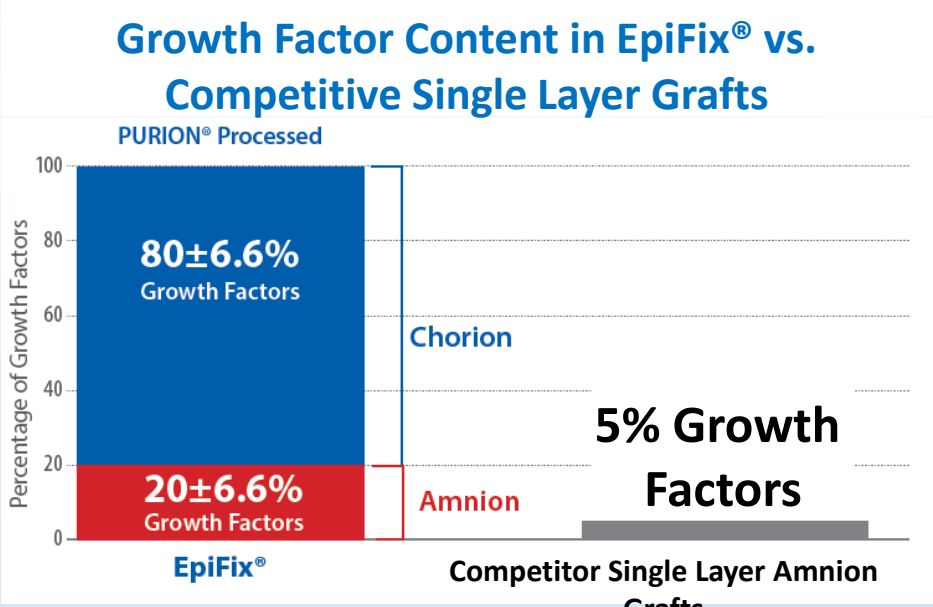
NOT ALL AMNIOTIC MEMBRANE PRODUCTS ARE PROCESSED EQUALLY





PURION® Processed dHACM contains 20 times more growth factors than competitor single layer amnion products

Koob TJ, Lim JJ, Zabek N, Massee M. "Cytokines in single layer amnion allografts compared to multilayer amnion/chorion allografts for wound healing." Journal of Biomedical Materials Research – Part B: Applied Biomaterials. 2014 Aug 30; doi: 10.1002/jbm.b.33265.

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MULTI-CENTER COMPARATIVE EFFECTIVENESS STUDY OF HEALING DFUS USING EPIFIX®, APLIGRAF®, AND STANDARD CARE

- **12 week Multi-Center, Prospective, Randomized, Controlled, Comparative Effectiveness Trial**

- 2 week run in period with ulcers achieving ≤20% healing, remained in the trial
  - Weekly sharp debridement
  - Daily dressing changes with collagen-alginate, moist would healing
  - Offloading with removable cast walker

- 60 Pt Study; 3 Centers:
  - 20 Patients in Standard Care arm as control receiving: debridement, moist wound healing, and offloading
  - 20 patients in EpiFix® arm with weekly applications plus Standard Care
  - 20 patients in Apligraf® arm with weekly applications plus Standard Care

Zelen CM, Gould L, Serena, TE, Carter MJ, Feeny 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 diabetic lower extremity ulcers. Int Wound Jnl 2014; In Press.

CONCLUSIONS FROM THIS MULTI-CENTER, PROSPECTIVE, RANDOMIZED, CONTROLLED, COMPARATIVE EFFECTIVENESS DFU TRIAL

Duration	EpiFix® % Healed	Apligraf® % Healed	Standard Care % Healed	EpiFix® Vs. Apligraf®	EpiFix® Vs. Standard Care
4 weeks	***85%***	35%	30%	***P=0.001***	***P=0.001***
6 weeks	***95%***	45%	35%	***P=0.0006***	***P=0.0001***

- **Trial showed clinical superiority of EpiFix® over both Apligraf® and Standard Care in completed healing of DFUs at 4 and 6 weeks**

Product	Total # of Grafts purchased	Mean Grafts Used per Patient	Total cm^2 of Grafts Purchased	Total cm^2 of Grafts Applied	Total Cost of Grafts Applied	Average Patient Graft Cost
Apligraf®	***124***	***6.2***	***5,546***	***159***	***$184,315***	***$9,216***
EpiFix®	***43***	***2.15***	***154***	***68***	***$ 33,379***	***$1,669***

- **Apligraf® yielded unacceptable cost and graft wastage in the trial**
- **MiMedx has re-evaluated the sizes of dHACM grafts it offers and will now offer additional smaller sizes to further minimize waste**

Zelen CM, Gould L, Serena, TE, Carter MJ, Feeny 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 diabetic lower extremity ulcers. Int Wound Jnl 2014; In Press.

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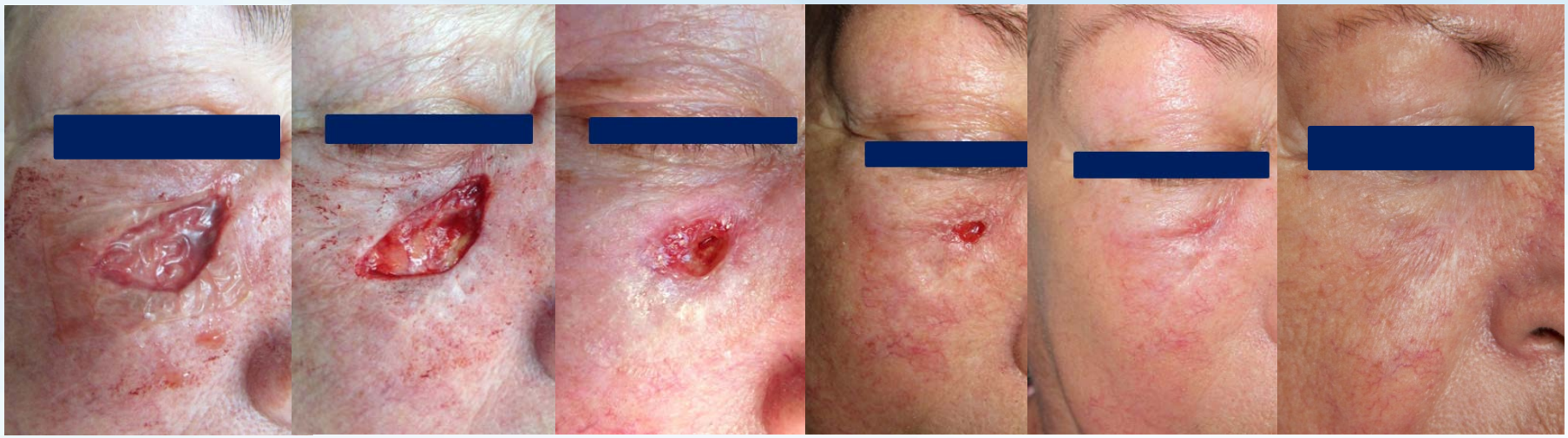
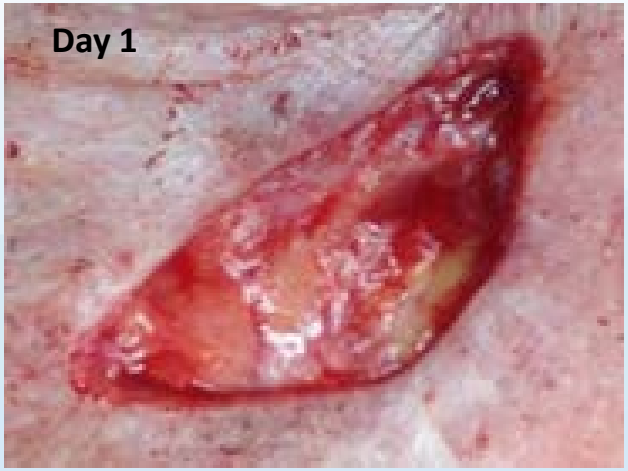
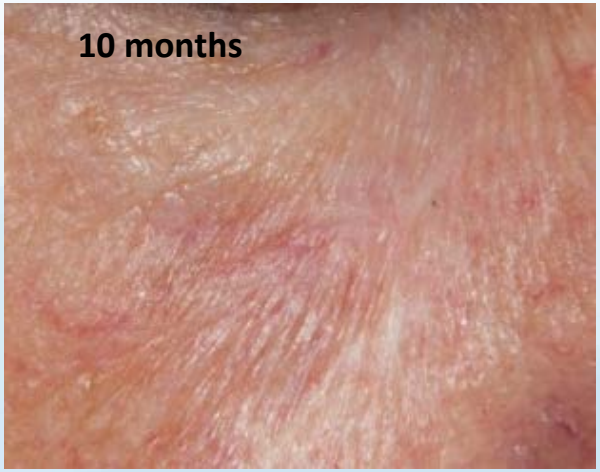
69 YEAR OLD FEMALE: MOHS SURGERY PATIENT

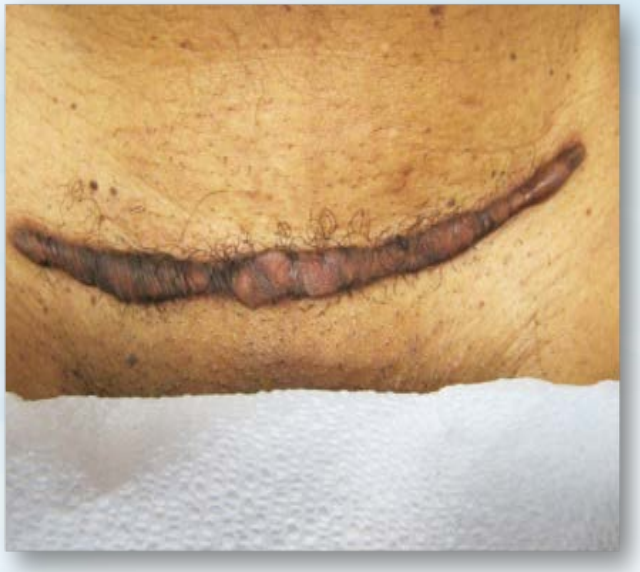




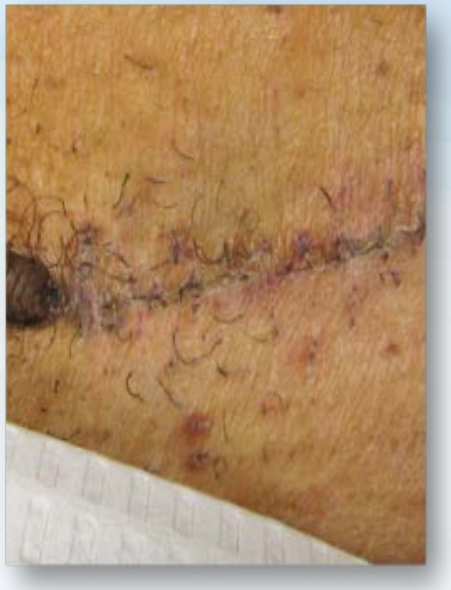


Photos courtesy of John Marascalco, MD

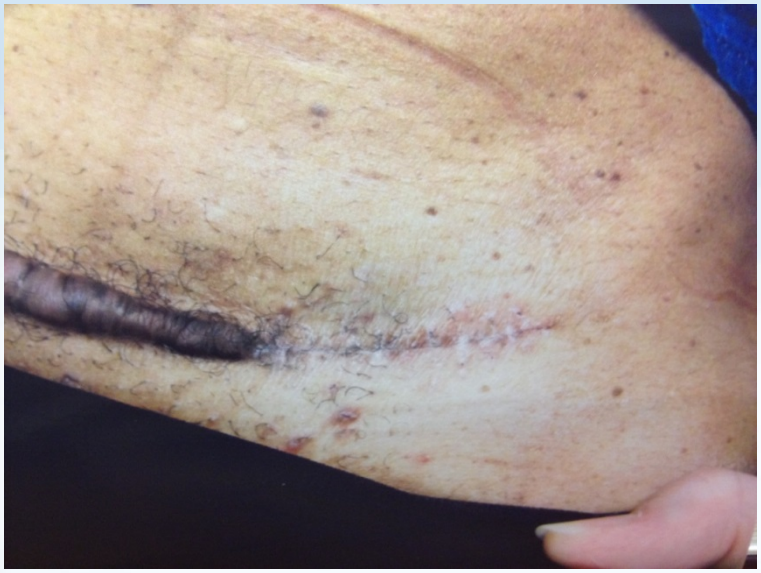
KELOID REMOVAL, ABDOMINAL INCISION



Pre-Op



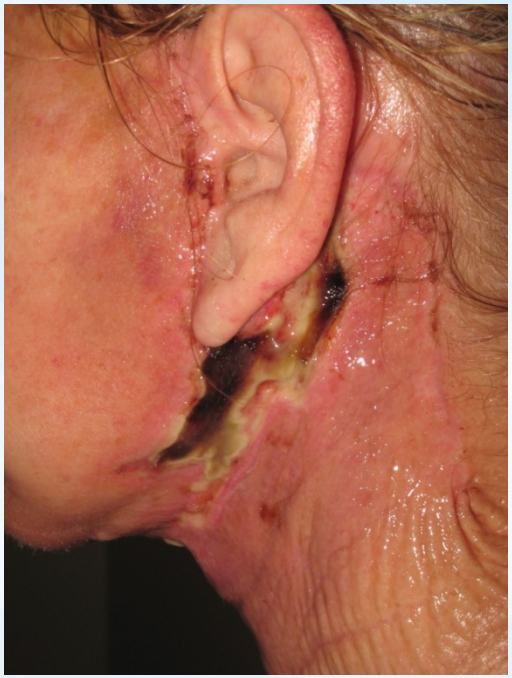
Post-scar revision using EpiFix® on 1/3 portion of original scar

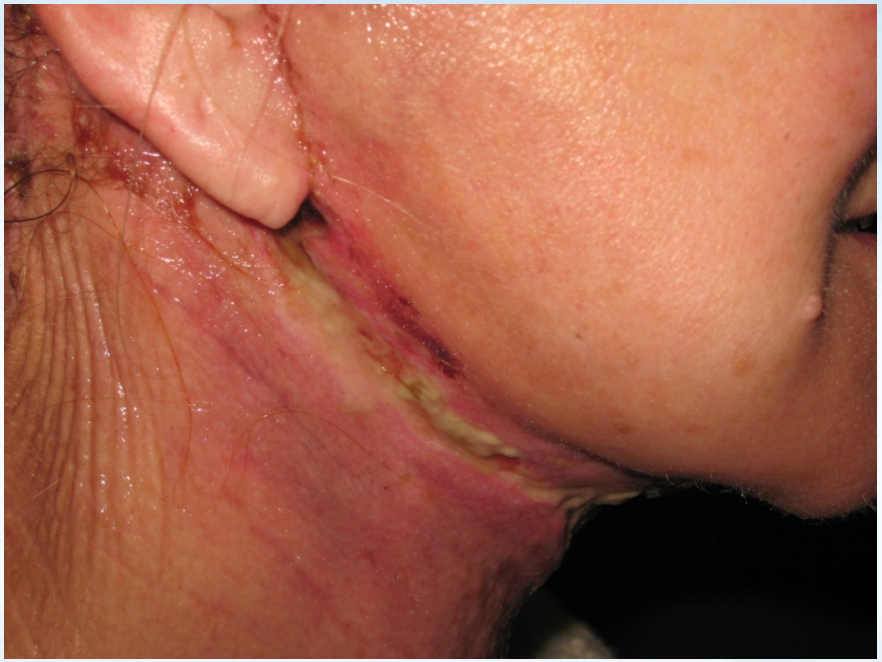


Scar after EpiFix® use

- Scar revision in a keloid forming patient.
- A portion of the scar was revised and the area treated with EpiFix®.
- Scar did not recur at the treatment site after one year of observation.

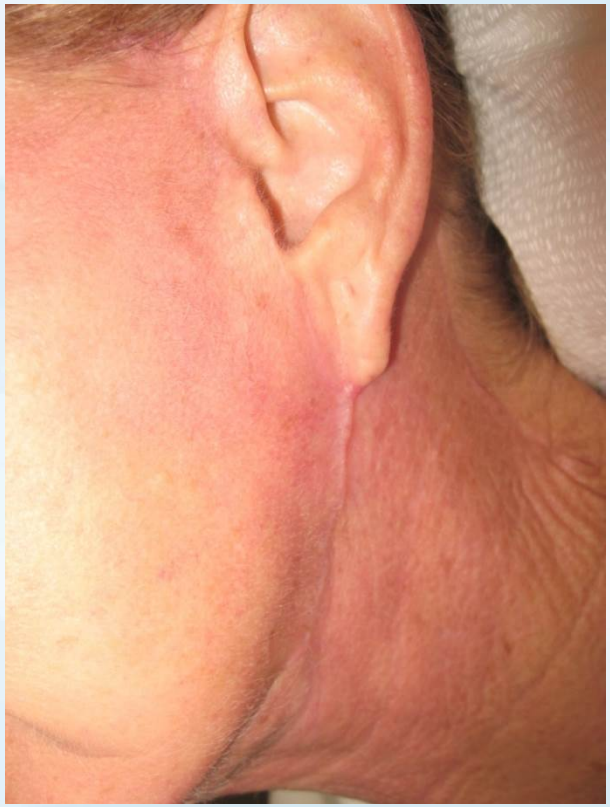
FACELIFT DEHISCENCE: 30 DAYS POST OP

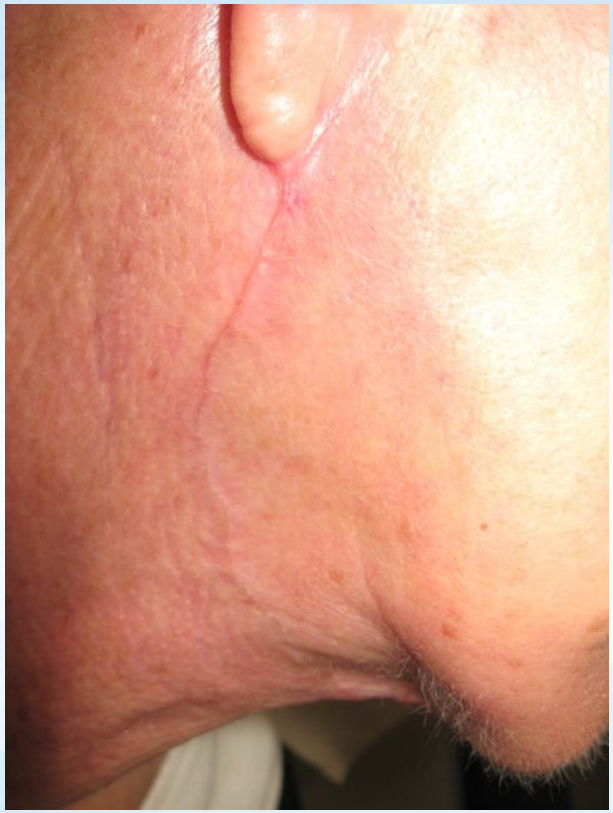




- 75 year old with a History of Diabetes, Hypertension, Cancer and Mitral Valve Prolapse.
- Medications include: Metformin, Trazodone, Nexium, Lovastatin, Gabapentin, Lisinopril, Actos, others.
- Standard of Care for One Month Post Facelift.

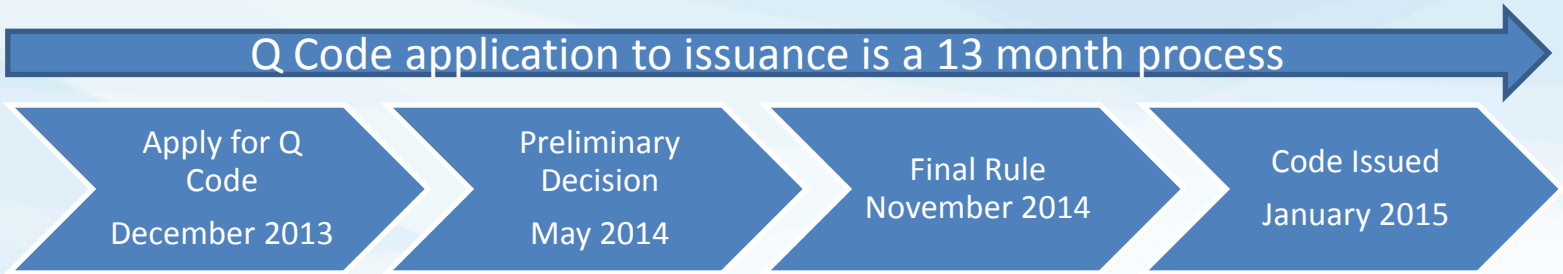
FACELIFT DEHISCENCE, ONE MONTH AFTER EPIFIX®





- Doctor and Patient Elected to place EpiFix Amniotic Membrane Allografts at One Month
- Patient was Healed at One Month

TIMELINE TO FULL REIMBURSEMENT FOR NEW TECHNOLOGIES



These processes run in tandem.
Assumes that the technology is compelling enough both clinically and economically for the payers to consider coverage

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2015 EPIFIX® SIZES & PRICES

Hospital Outpatient	
14 mm Disk	$350
18 mm Disk	$745
2x2 cm^2	$1065
2x3 cm^2	$1275
2x4 cm^2	$1350
+ 4 Larger Sizes	

Under the Bundle

Final Bundled Rate in 2015 $1407

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GPO / IDN CONTRACTS

- 5 Group Purchasing Organizations (GPO) contracts in place
  - 3 have 75-80% commitment tiers for Amniotic Tissue/Skin Substitute
  - We have contracts with 3 of 4 of the largest GPO's
  - Includes both AmnioFix & EpiFix
  - Covers approximately 4000 hospitals
- 28 Integrated Delivery Networks (IDN) Contracts
  - Most include both AmnioFix & EpiFix
  - Covers approximately 1000 hospitals
  - Many have committed Amniotic Tissue contracts

SALES FORCE

- Direct Sales Force
  - Federal Team
  - Commercial Wound Care Team
- Distributor & Sales Agent
  - Surgical & Sports Medicine

<u>January 2015</u>

>180
Sales Professionals

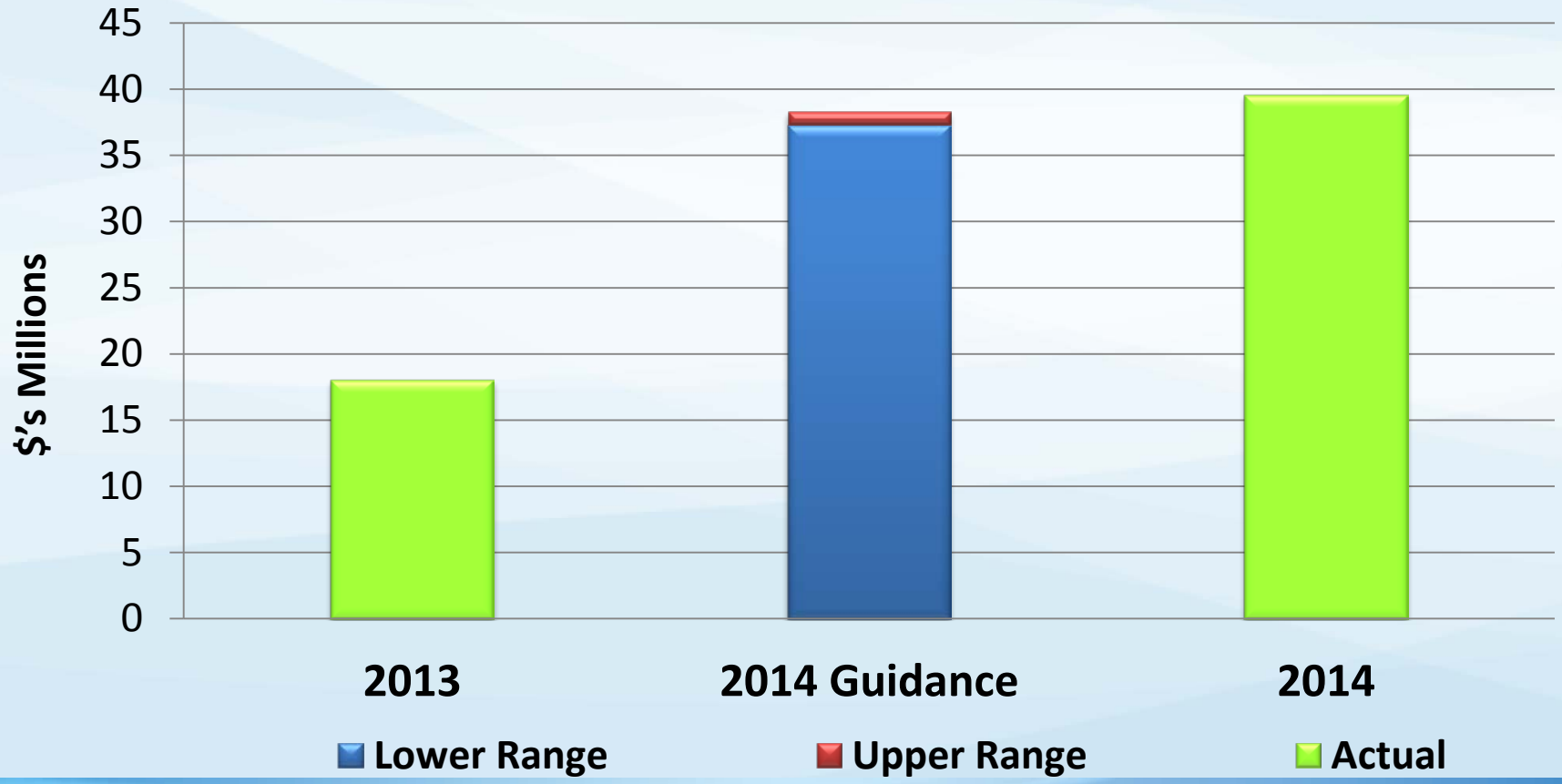
MiMedx

CORPORATE GOVERNANCE

- Compliance Program
  - Board level reporting
  - Designed for full compliance with the Sunshine Act
- Risk Management Program
  - Board level reporting
  - Performed self assessment to determine high risk areas
  - Ongoing monitoring of improvement objectives
- Sarbanes Oxley
  - Board level reporting
  - Implemented continuous improvement program to assure ongoing strengthening of business processes in support of growth objectives

FOURTH QUARTER REVENUE

- 13th Consecutive Quarter Meeting or Exceeding Guidance
- 120% increase vs prior year
- 18% sequential growth



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YEAR TO DATE REVENUE

- **100% increase vs prior year**
- **Accelerated growth rate vs prior year driven by increase in direct sales reps, increasing reimbursement coverage and market expansion**

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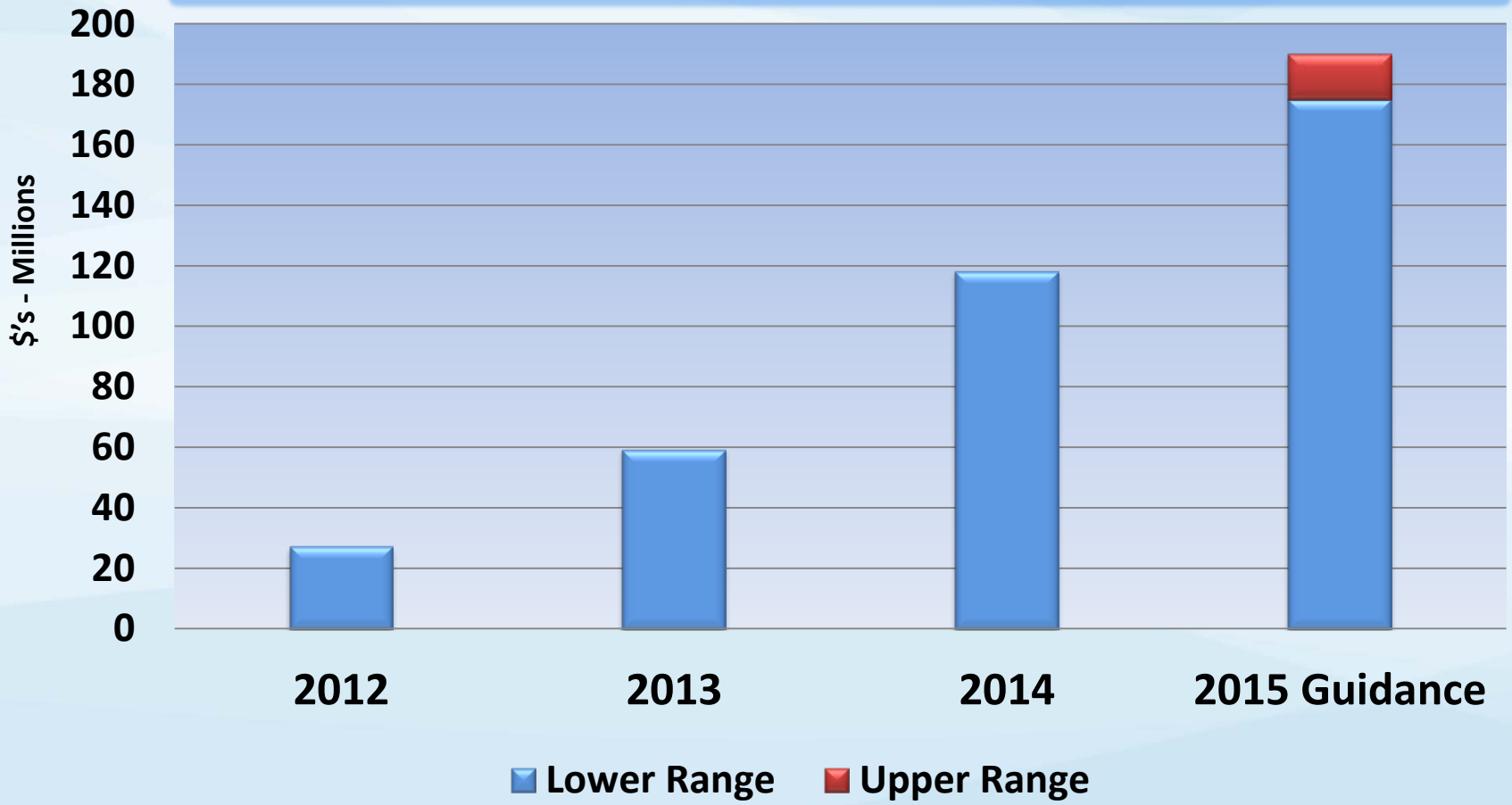
REVENUE GUIDANCE

- Continued wound care market expansion
- Increasing private pay reimbursement coverage
- OEM partnerships and new market penetration

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APPENDIX

EXPERIENCED MANAGEMENT TEAM

Parker H. "Pete" Petit
Chairman & CEO

William C. Taylor
President & COO

Michael J. Senken
Chief Financial Officer

Brent D. Miller
Executive Vice President

Deborah L. Dean
Executive Vice President

Christopher M. Cashman
Executive Vice President & Chief Commercialization Officer

Michael W. Carlton
Senior Vice President Global Sales

Thornton A. Kuntz
Vice President, HR & Administration

Roberta L. McCaw
General Counsel

H. Frank Burrows
Vice President, Corporate Strategy

Marlene DeSimone
Vice President, Corporate Development

Rebeccah Brown, Ph.D.
VP, Product Development & QA/RA

Thomas J. Koob
Chief Scientific Officer

Donald E. Fetterolf, MD
Chief Medical Officer

DEHYDRATED HUMAN AMNION CHORION MEMBRANE dHACM

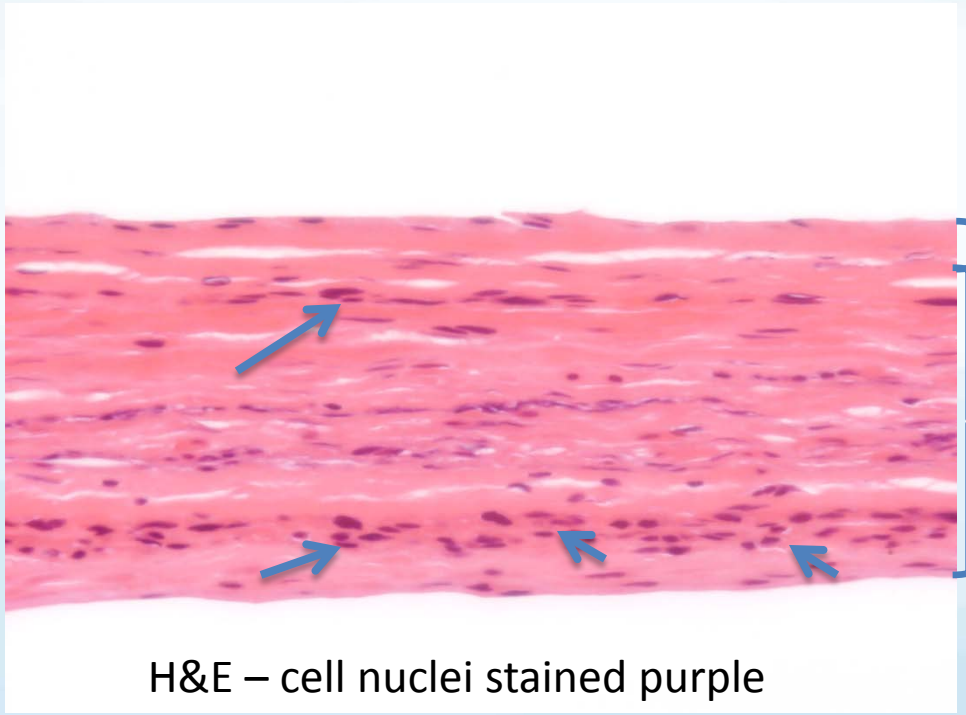
PURION® Processed

Bilayer Laminate Composed of Amnion and Chorion

Cells preserved
- Not 'acellular'
- Structurally intact
- Bioactive

Extracellular matrix intact
- Collagens I, III, IV, V, VII
- Laminin, fibronectin, proteoglycans

Biological activity preserved
- Growth factors, cytokines, chemokines



H&E – cell nuclei stained purple

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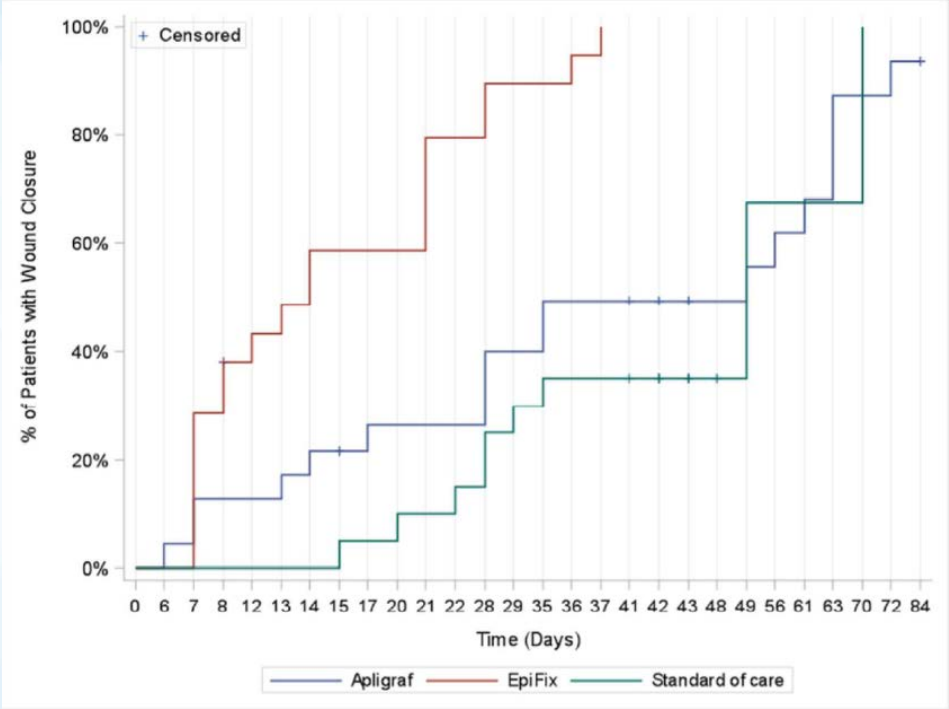
MULTI-CENTER COMPARATIVE EFFECTIVENESS STUDY USING EPIFIX®, APLIGRAF®, AND STANDARD CARE

Superiority of EpiFix® over Both Apligraf® and Standard Care in Speed to Healing of DFUs



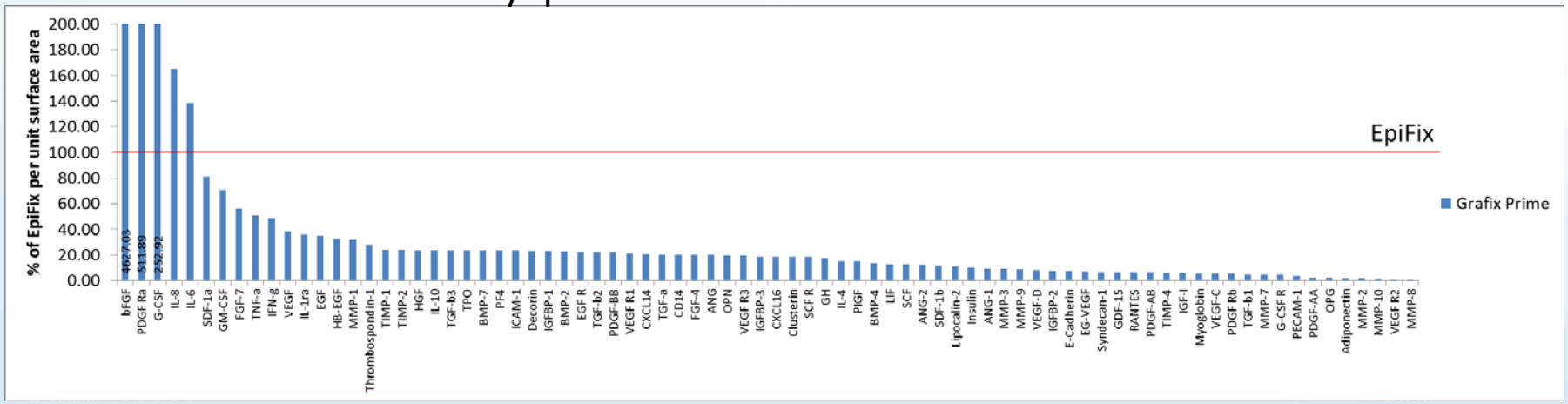
Duration	EpiFix®	Apligraf®	Standard Care	EpiFix® Vs. Apligraf®	EpiFix® Vs. Standard Care
Median Healing Time	***13 Days*** ***(95% CI 7-21 days)***	49 Days ***(95% CI 28-63 days)***	49 Days ***(95% CI 28-70 days)***	***P=0.0001***	***P=0.0001***

Zelen CM, Gould L, Serena, TE, Carter MJ, Feeny 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 diabetic lower extremity ulcers. Int Wound Jnl 2014; In Press.

NOT ALL TISSUES ARE PROCESSED EQUAL

75 out of 80 factors important for tissue repair are higher in dHACM than in Grafix®

dHACM vs Cryopreserved Amnion – Growth Factor Content



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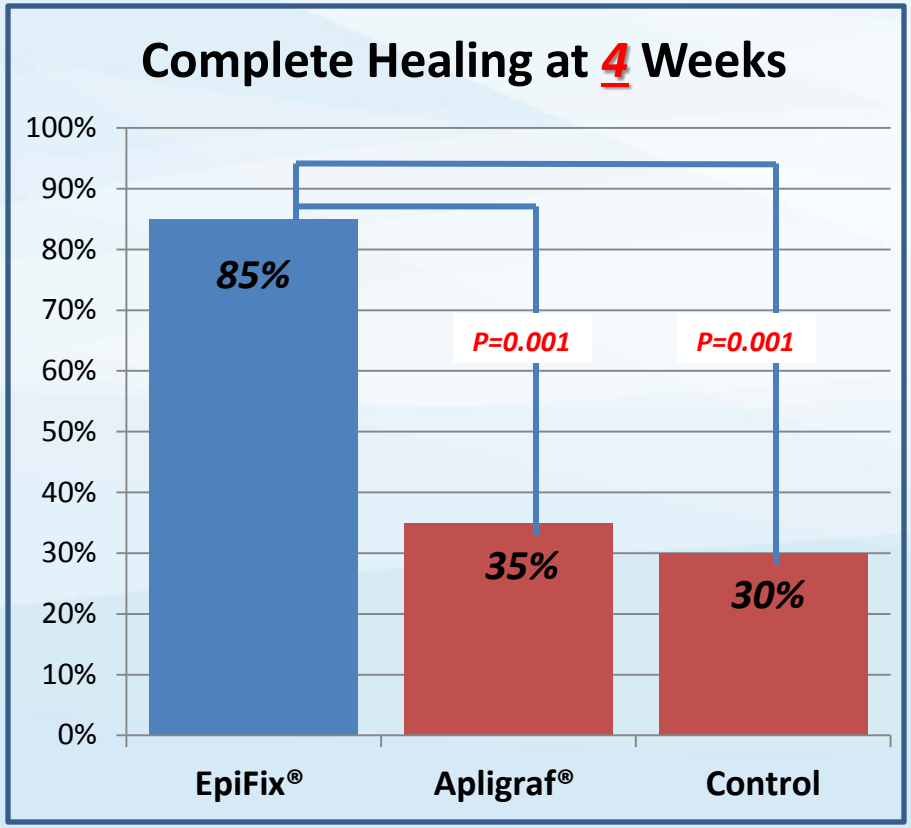
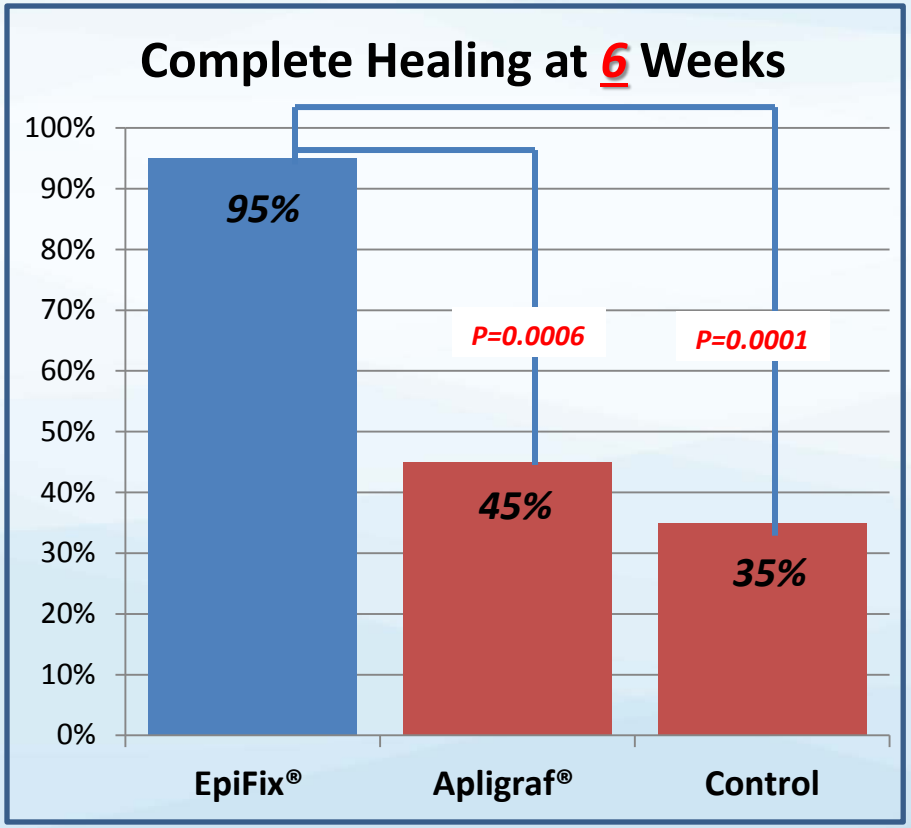
MULTI-CENTER COMPARATIVE EFFECTIVENESS STUDY USING EPIFIX®, APLIGRAF®, AND STANDARD CARE

DFU Trial Showed Superiority of EpiFix® over both Apligraf® and Standard Care for Complete Healing





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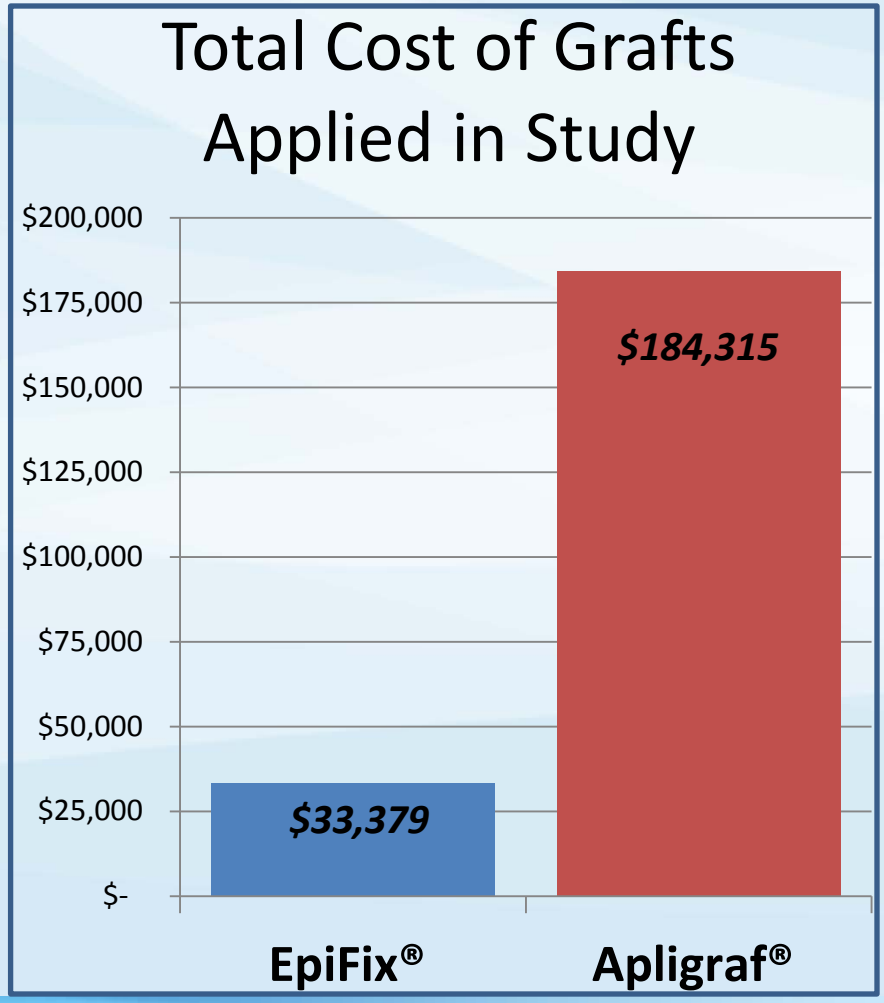

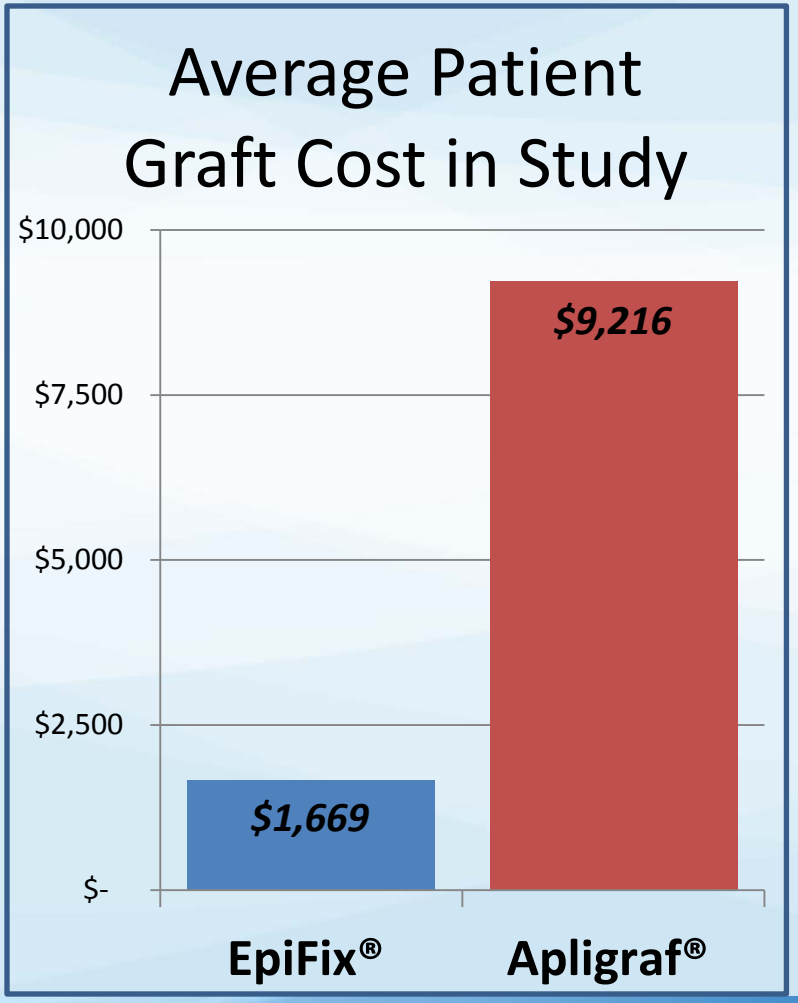

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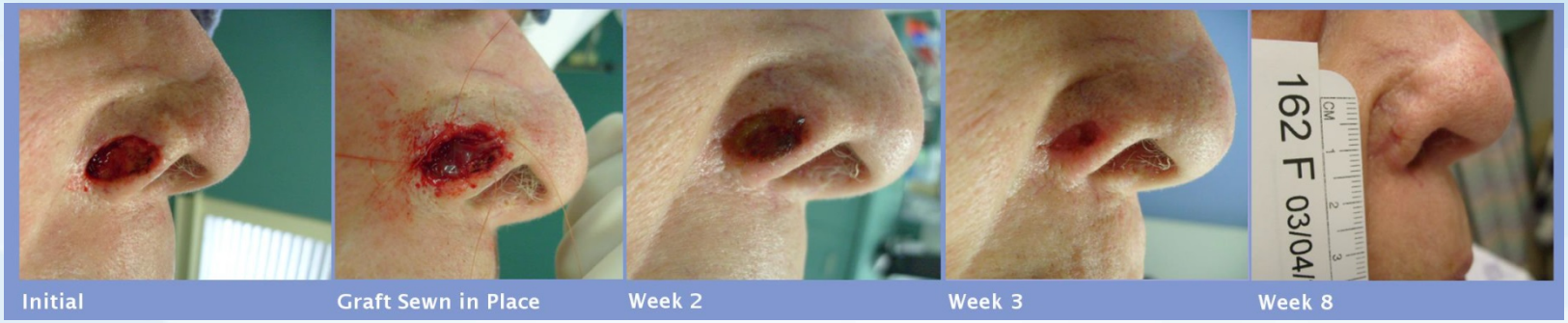
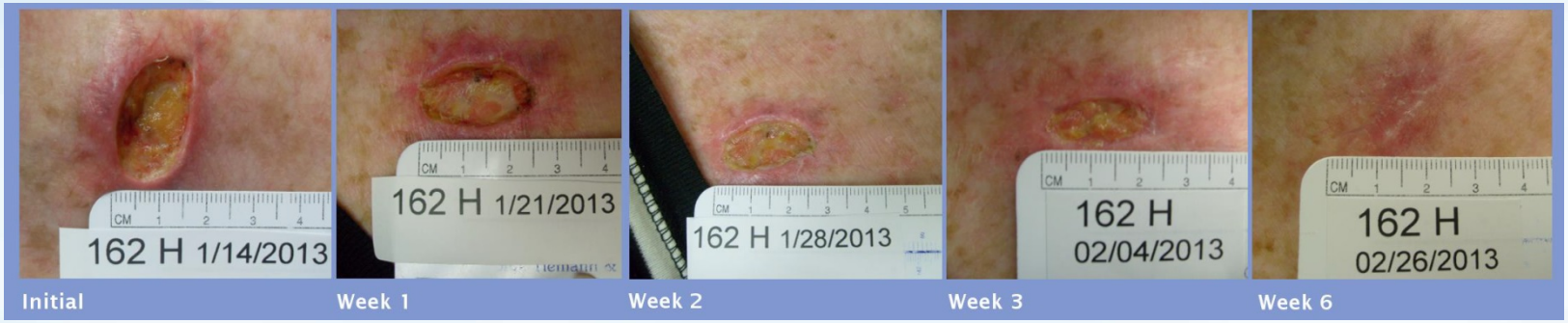
MOHS SURGERY

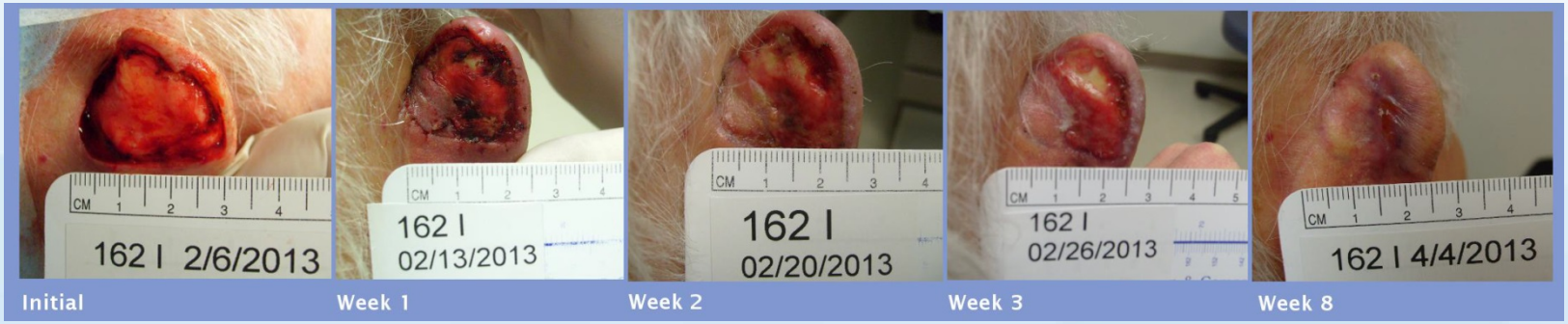
Right Nasal Area



Left Clavicle (Dehis-cence)



Right Posterior Ear



Warner, J. and Warner, K. Use of Dehydrated Human Amnion Chorion Membrane Allograft for Reconstruction of Mohs Micrographic Surgical Defects and Dehisced Wounds. Poster Presentation, American College of Mohs Surgeons Annual Meeting, May 2013.

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