Investor Presentation

October 2013

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 opportunity for and the market acceptance of the Company's products, the potential uses for the Company's tissue products, 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), and 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; delays or changes in reimbursement for the Company's products, delays in clinical trials or unexpected results, and the risk factors detailed from time to time in the Company's periodic Securities and Exchange Commission filings, including, without limitation, its 10-Q filing for the fiscal quarter ended June 30, 2013. 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
- ✓ Proprietary PURION Processed dHACM shown to be a "Stem Cell Magnet"
- ✓ Significant Clinical and Cost Effectiveness with Published Studies
- ✓ Strong I.P. portfolio
  - 8 Amniotic allograft patents issued and 35 pending
  - Over 100 patents issued & pending for all technologies
- ✓ In excess of 170,000 allografts distributed
- ✓ Regulatory Path – Human Transplanted Tissue (HCT/P), Section 361 of the Public Health Service Act, FDA regulated under 21CFR1271
- ✓ Reimbursement of EpiFix® Code Q4131
  - Six of Nine Medicare Contractors are covering
- ✓ Strong placental recovery network protected by contracts

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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

Roberta L. McCaw
General Counsel

Thomas J. Koob, Ph.D
Chief Scientific Officer

Michael W. Carlton
Vice President, Global Sales

Donald E. Fetterolf, MD
Chief Medical Officer

Thornton A. Kuntz
Vice President, HR & Administration

Rebeccah Brown, Ph.D.
Vice President, Product Development & Quality Assurance & Regulatory Affairs

H. Frank Burrows
Vice President, Corporate Strategy

TECHNOLOGY

- Transplanted amniotic membrane tissue allografts
- Placentas donated from Caesarean section deliveries
- Proprietary PURION® process
  - 8 Issued U.S. Patents; 33 patents pending for tissue
  - Trade secrets related to process
- Logistically superior; 5-year shelf life at room temperature storage
- Clinically effective and cost effective, Reduces time and cost to heal
  - Enhances healing
  - Reduces scar tissue
  - Reduces inflammation
  - Non-Immunogenic
- Broad patient and procedure usage to date
  - Over 170,000 grafts distributed
  - Zero tissue-related adverse events

EpiFix®

- Chronic wounds
  - Diabetic foot ulcers (DFU's)
  - Venous stasis ulcers (VLU's)
  - Arterial ulcers
  - Pressure ulcers
- Acute/Surgical wounds
  - Burns
  - Plastic surgery
  - Scar revision
- Near term, accelerated ramp

AmnioFix®

- Tendon / Ligament wrap
- Peripheral nerve wrap
- Spinal surgery– Dural Repair
- Sports Medicine
- Ortho Surgery
- Prostatectomy
- Tendinopathy & Pain Management injections
- General surgery, gynecology, etc.
- Near to long-term, moderate ramp

Soft Tissue Repair

Not simply dermis or epidermis repair

$13+ Billion Addressable US Market

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SCIENTIFIC PUBLICATION

International Wound Journal

Biological Properties of Dehydrated Human Amnion/Chorion Composite Graft: Implications for Chronic Wound Healing

Researchers from Stanford University School of Medicine and The Georgia Institute of Technology Biotechnology Complex found that:

- PURION® processed dHACM retains biologically active growth factors and regulatory factors that are in part responsible for its clinical effectiveness in wound healing.
- dHACM contains one or more soluble factors capable of stimulating mesenchymal stem cell migration and recruitment.
- dHACM is a multifaceted tissue graft that positively affects at least four distinct physiological processes,
  - induce regenerative cell proliferation
  - modulates inflammatory processes
  - inhibit metalloproteinase activity and matrix degradation
  - recruitment of stem cells

“Stem Cell Magnet”

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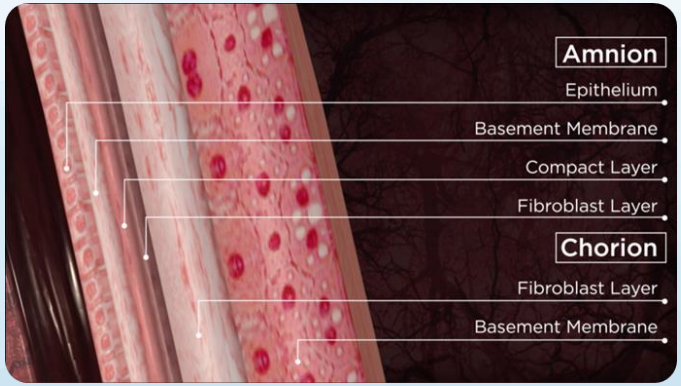
EPIFIX® CONTAINS GROWTH FACTORS, CYTOKINES AND ENZYME INHIBITORS

- Over 70 Identified to date

Growth factors in this study	
FGF	Fibroblast Growth Factor
EGF	Epidermal Growth Factor
GCSF	Granulocyte Colony Stimulating Factor
PDGFAA	Platelet Derived Growth Factor alpha
PDGFBB	Platelet Derived Growth Factor beta
PIGF	Placental Growth Factor
TGFβ	Transforming Growth Factor

Inflammation regulators
Interleukins 4,8,6 and 10

Inhibitors of matrix degrading enzymes, e.g. collagenases
TIMPs 1, 2 and 4



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REGULATORY

- Regulated under Section 361 of the Public Health Service Act
- Passed March 2011 FDA audit and July 2012 FDA audit with clean inspection reports and no findings
- No 510(k) or PMA required for allograft tissue if:
  - Minimally manipulated
  - Not combined with another article
  - Homologous Use
  - No systemic effect and No Living Cells
- Human tissue already proven safe and effective
- MiMedx processing Certified by the American Association of Tissue Banks ("AATB")
- Have replied to "Untitled Letter" from FDA regarding our micronized amniotic membrane products (no impact on sheet membrane products)
  - Indicates belief that micronized product may not be "minimally manipulated"
  - We believe this is incorrect and that micronization does not take the tissue outside of Section 361

MiMedx

REIMBURSEMENT

- Completed two Random Controlled Trials (RCTs)
  - Diabetic Foot Ulcers – Published in *International Wound Journal*
  - Plantar Fasciitis – Published in *Foot and Ankle International*
- Conducting numerous additional RCTs
- Studies currently being conducted on:
  - Diabetic foot ulcers and venous leg ulcers
  - Spine scar tissue and cranial surgeries
  - Epicondylitis (tennis & golfer's elbow)
  - Radical prostatectomies
- Multiple health plans currently reimbursing
- Medicare Code Q4131 effective Jan 1, 2013 for EpiFix®, chronic wound care
  - Six Regional MACs have committed to paying using this code: Palmetto, Cahaba, NGS, Novitas , NHIC and WPS.
  - Total Medicare Covered lives: 32.2 million (81%)

PLACENTA DONATION

- Cesarean sections
  - Placenta donor history
  - Serologic tests
- Recovery Network
  - 19 Hospitals currently
  - 75+ Hospitals in contract negotiation process

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PROPRIETARY PURION® PROCESS

- Gentle
- Dehydrated
- Effective bio-burden reduction
- 5 year shelf life
- Specifically developed for the unique characteristics of amniotic membrane
- Minimal graft manipulation maintains structural and biological integrity

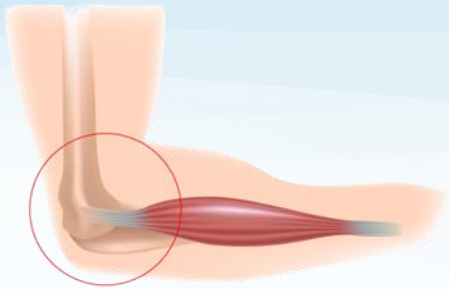
Over 190,000 Amniotic Tissue Grafts Distributed

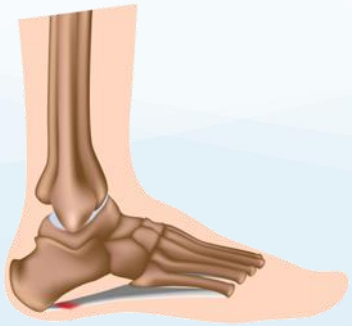
MiMedx®

U.S. MARKET OPPORTUNITY

Annual Cases

Total Wounds	6 Million[2]
Difficult to heal wounds	2.5 Million[2]
Pain Management	
Back/Spine Injections	>10 million[8]
Epicondylitis	>6 million[3]
Plantar Fasciitis	>1 million[9]
	>17 million
Surgical (Scar reduction and wound healing)	
Prostatectomies	>140k[4]
Rotator Cuff / Labrum	>1 Million[5]
Spine & Cranial Surgery	>1 Million[6]
Knees / Hips	>1 Million[7]
	>3 Million procedures





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U.S. MARKET OPPORTUNITY

Revenue Potential

$13+ Billion addressable US market[8]

$2.5 Billion Chronic & Acute wounds
DFUs VLUs
Burn Trauma

$7.5+ Billion Tendinopathy & Pain Mgmt
Tennis & Golfer's Elbow
Plantar Fasciitis
Back Injections

$3 Billion Barrier & Minimize Scar Formation
Spine Surgery Ortho Surgery
Sports Medicine 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
- Pain Management and emerging market

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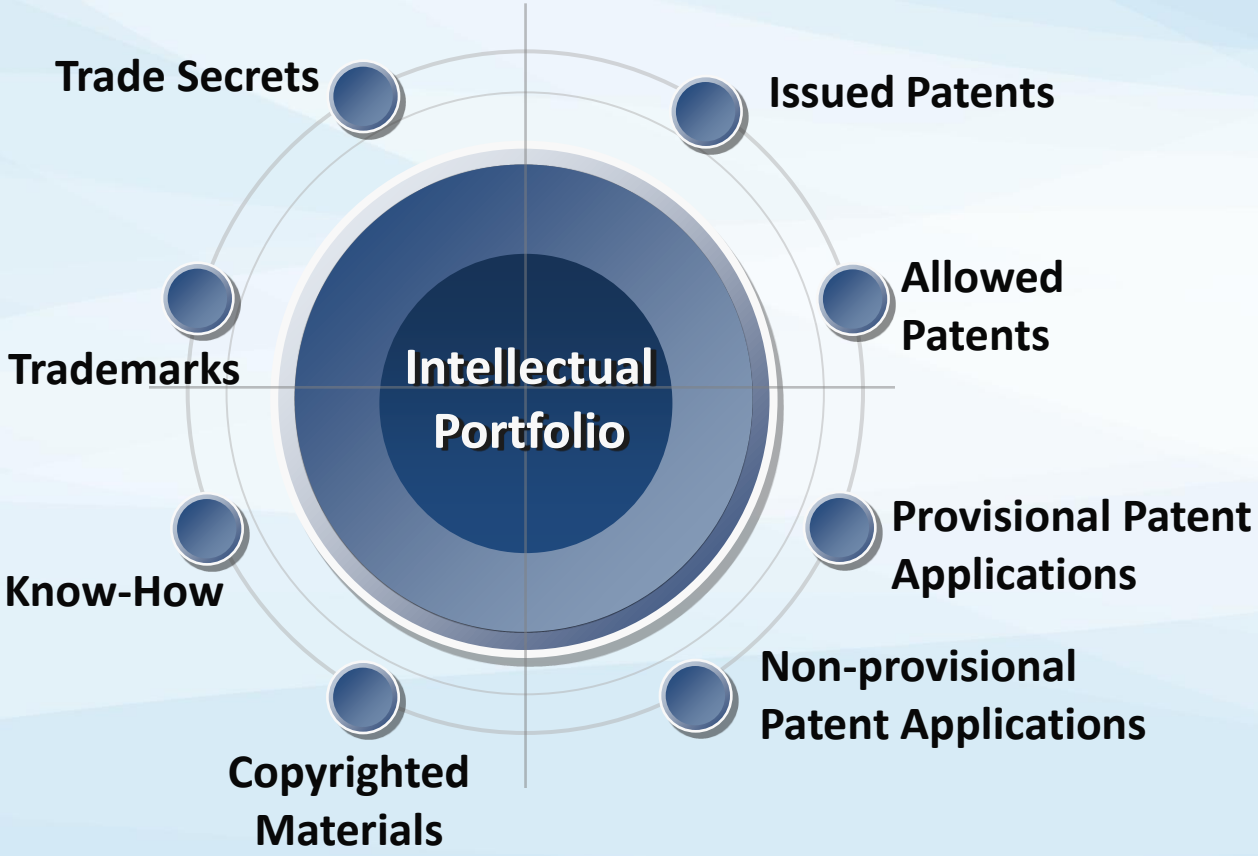
INTELLECTUAL PROPERTY

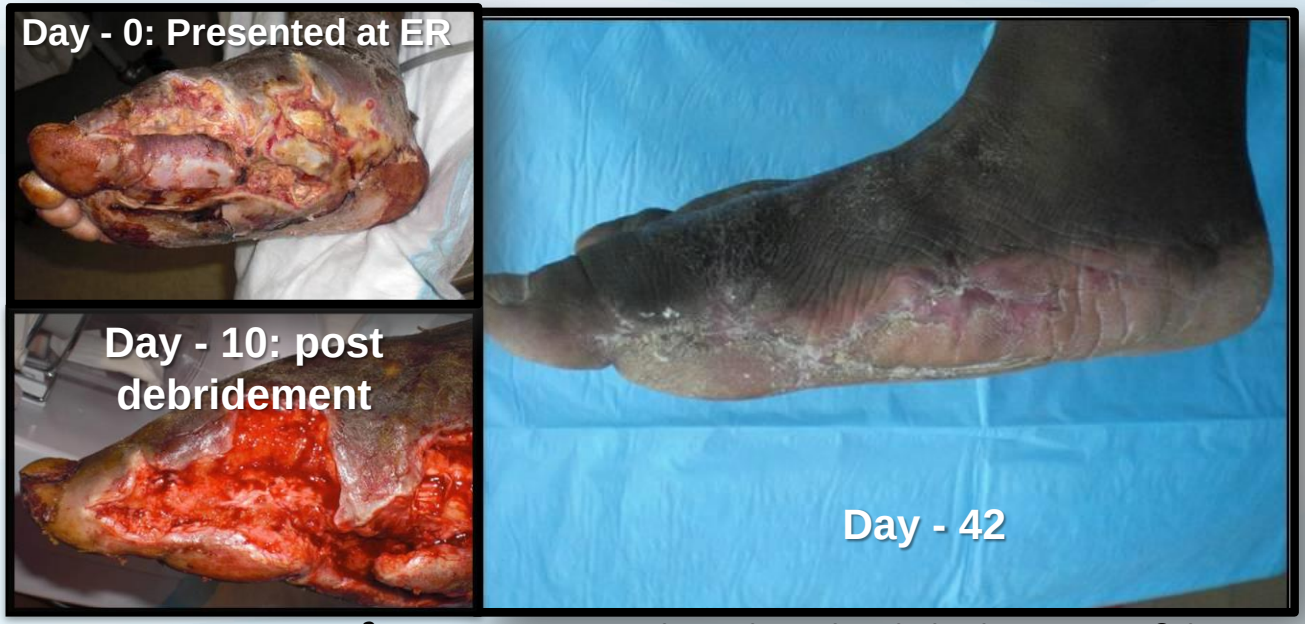
Patent coverage through 2028 - 2032



- 3 Process Patents
- 4 Configuration Patents
- 1 Configuration Patents

CLINICAL DATA

Case Study: Saving a Limb



- Wound size was 18.75 cm^2 Amputation already scheduled – EpiFix® last resort
- Application of EpiFix® Graft with ***30%*** area reduction at ***7 days***
- Additional ***15%*** area reduction at ***Day 14***
- Additional application of EpiFix® Graft and ***wound closed at day 28***
- At 3 months wound remains fully closed and patient walking with custom molded shoe

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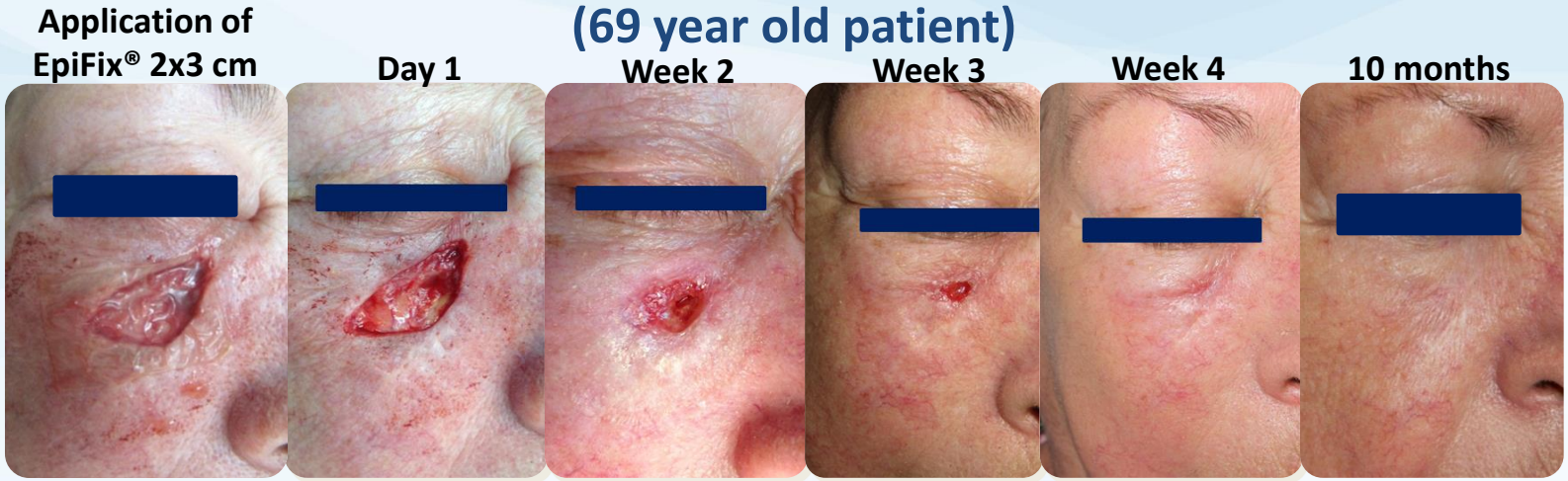
CLINICAL DATA

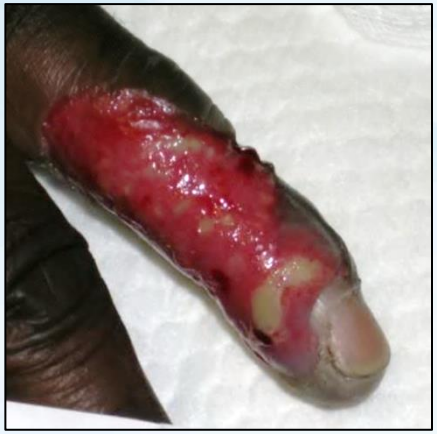
Case Study: Healing with Reduced Scar Tissue

(69 year old patient)



CLINICAL DATA

Case Study: Thermal Burn



Treatment Day 1:
EpiFix® Application

Day 6:
Follow up

Day 9:
Treatment & EpiFix® Application

Day 16: Healed

2 graft applications 16 days from initial EpiFix® Allograft application to healed wound

- Deep partial thickness burn to the left small finger
- Considered serious because of location
- Extremely painful

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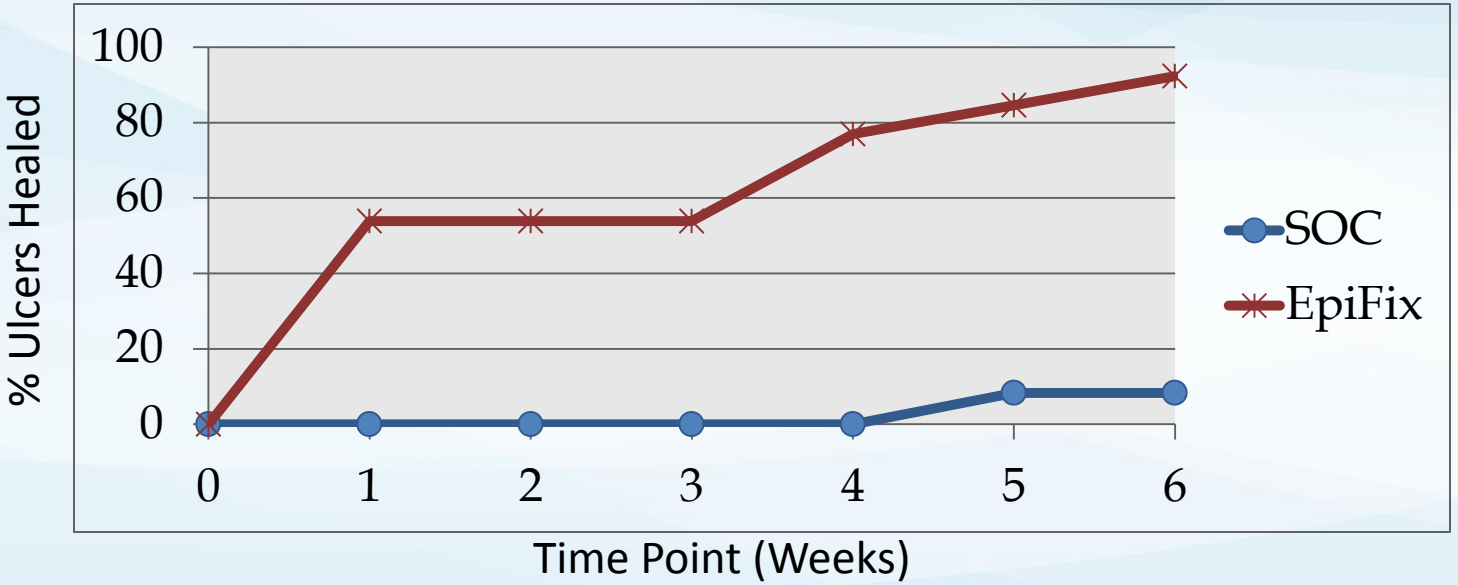
CLINICAL DATA

EpiFix® RCT on Diabetic Foot Ulcers



Time point	Intervention Group		p
	SOC (n=12)	EpiFix® (n=13)	
4 Weeks	0 (0%)	10 (77%)	<0.001
6 Weeks	1 (8%)	12 (92%)	<0.001

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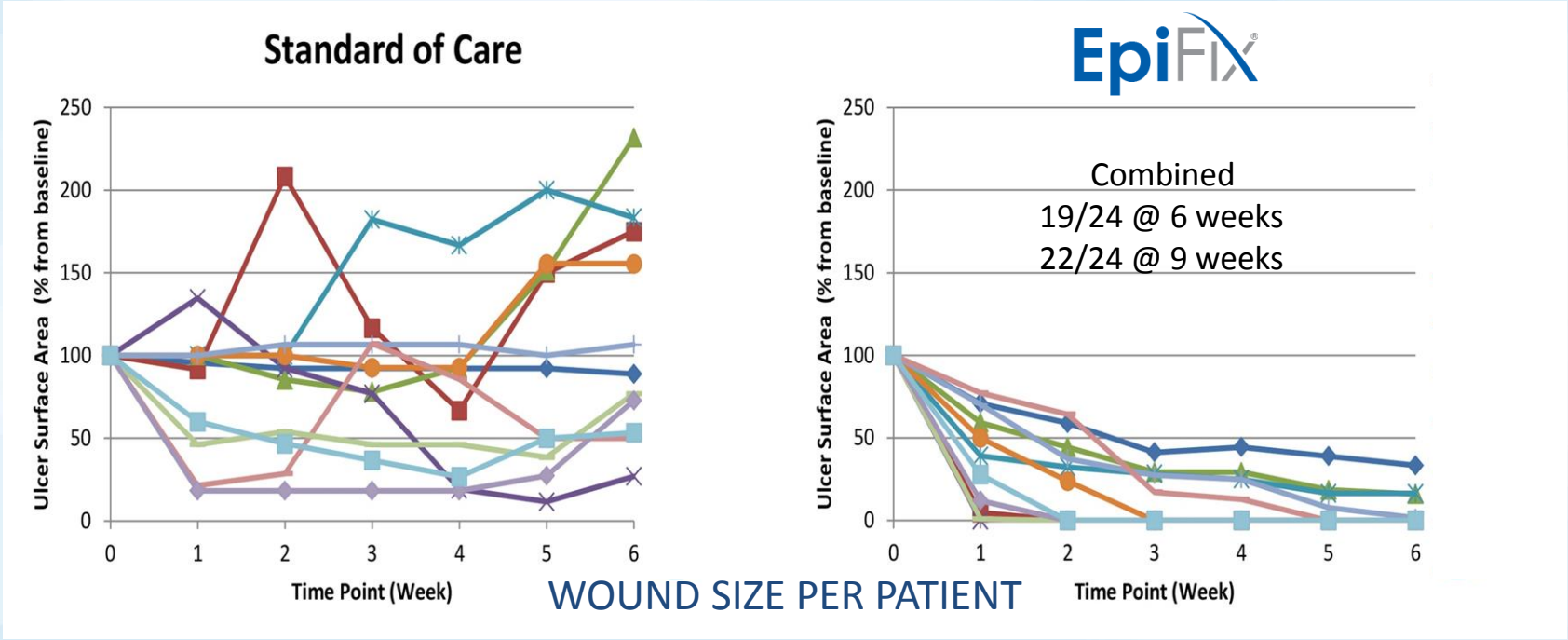
CLINICAL DATA

EpiFix® Cross-over Study on DFU's



WOUND SIZE PER PATIENT

- **In the initial study period while receiving SOC only, wound sizes were inconsistent week to week.**
- **During the dHACM treatment period consistent reduction in wound size was noted week to week.**

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SALES FORCE

As of August 20

Government

AmnioFix
EpiFix

31

Sales Professionals

Commercial Wound Care

EpiFix

28

Sales Professionals

Distributors & Sales Agents

AmnioFix

7

Sales Professionals

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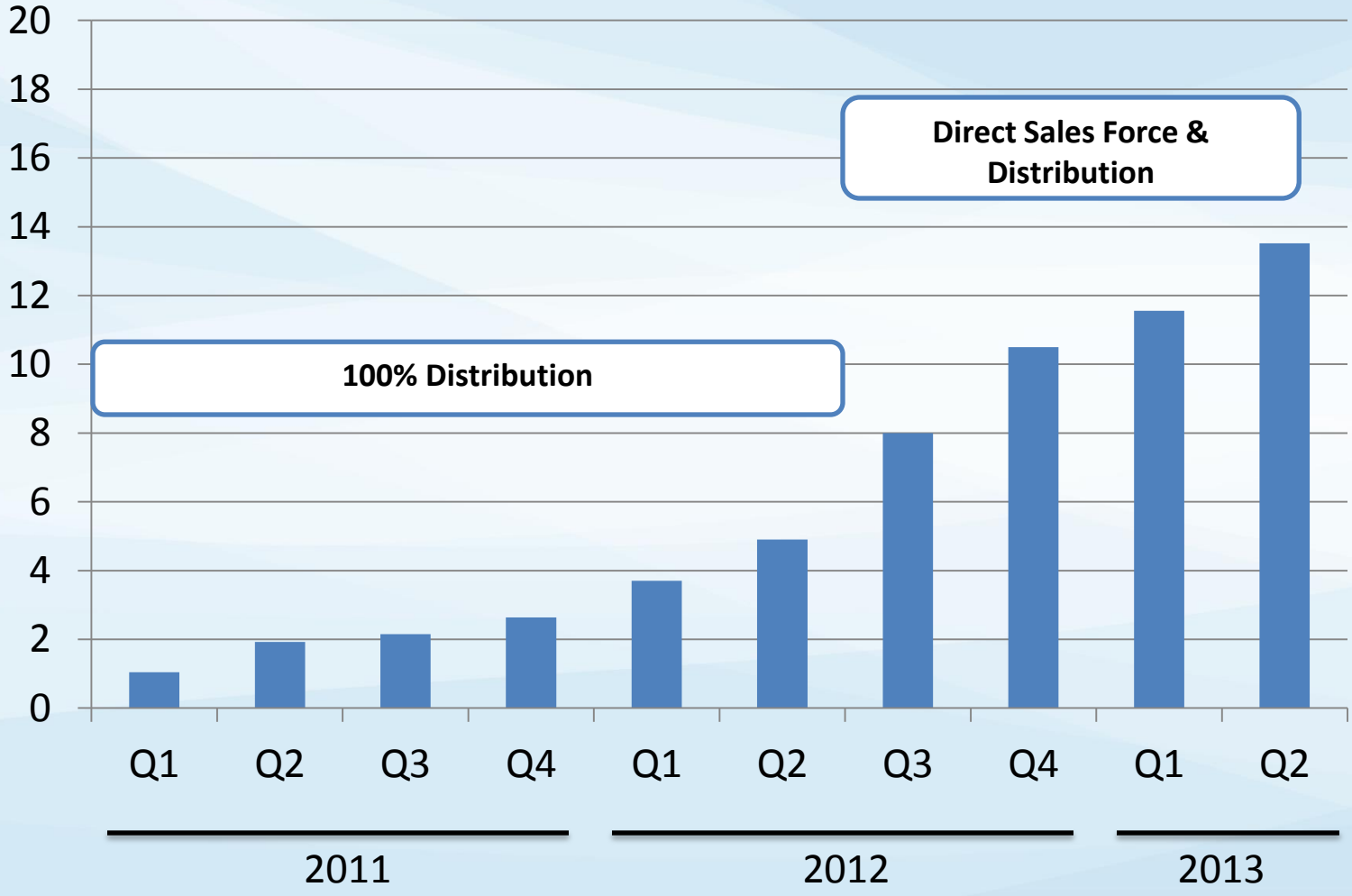
REVENUE GROWTH



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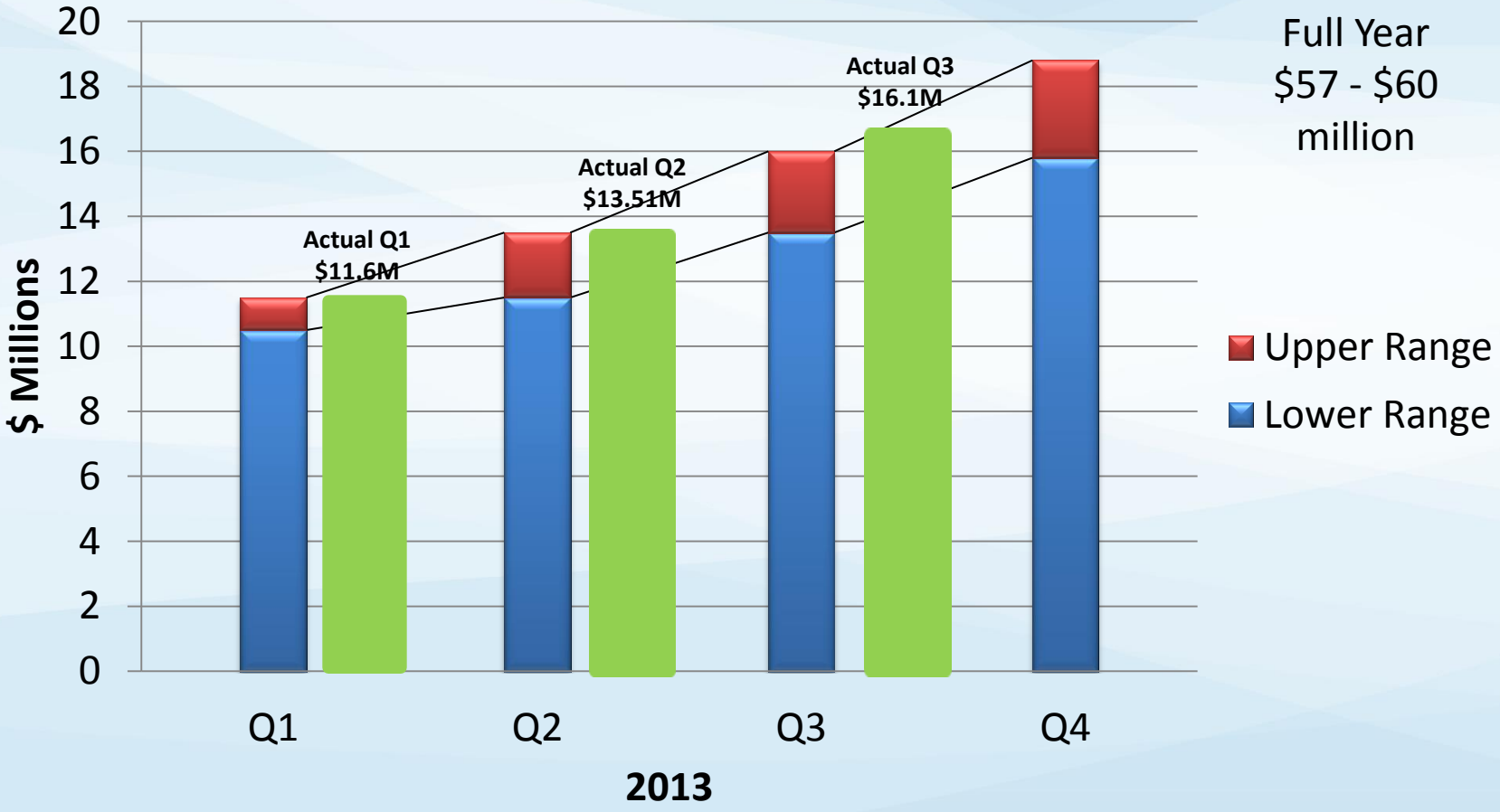
2013 REVENUE PROJECTION



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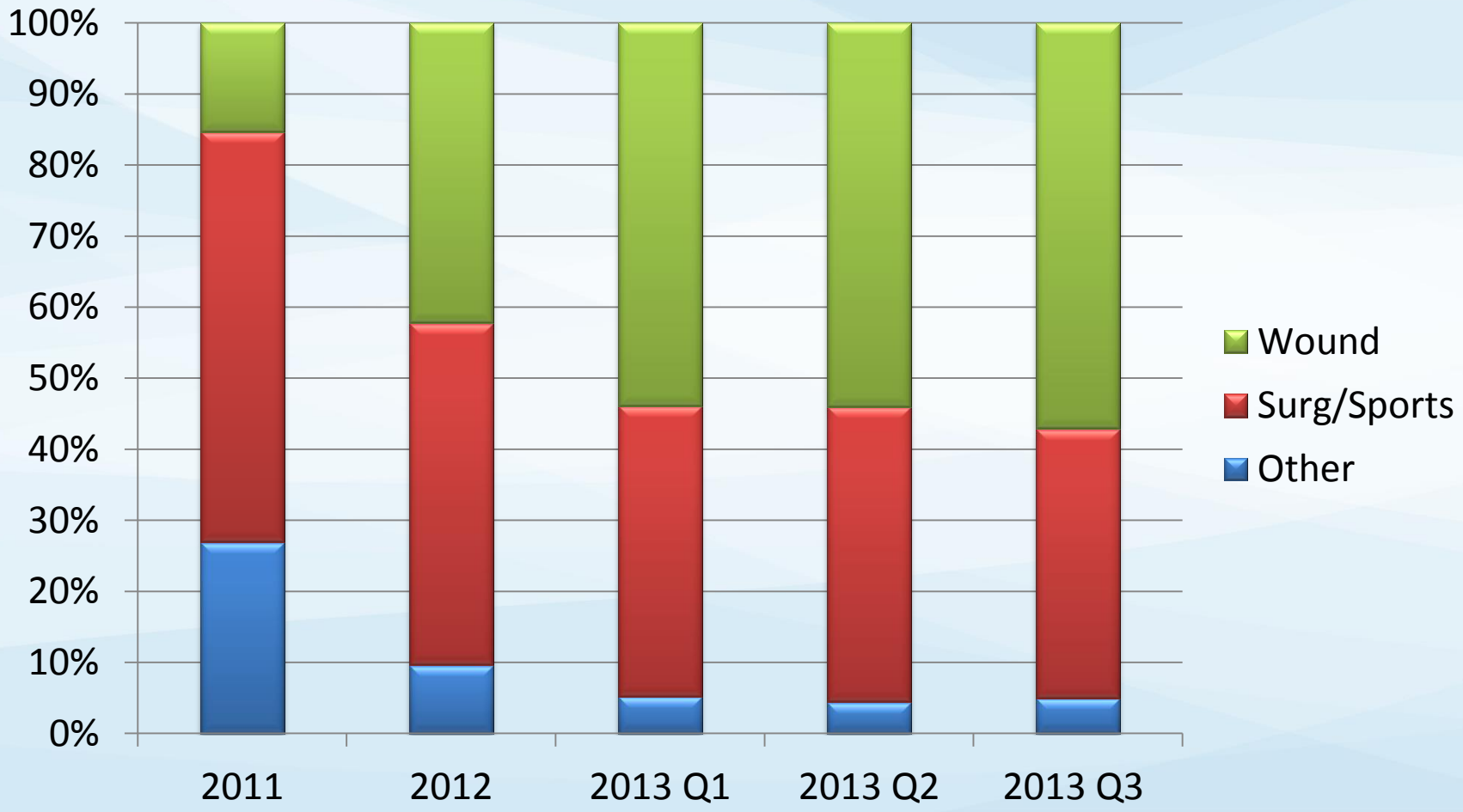
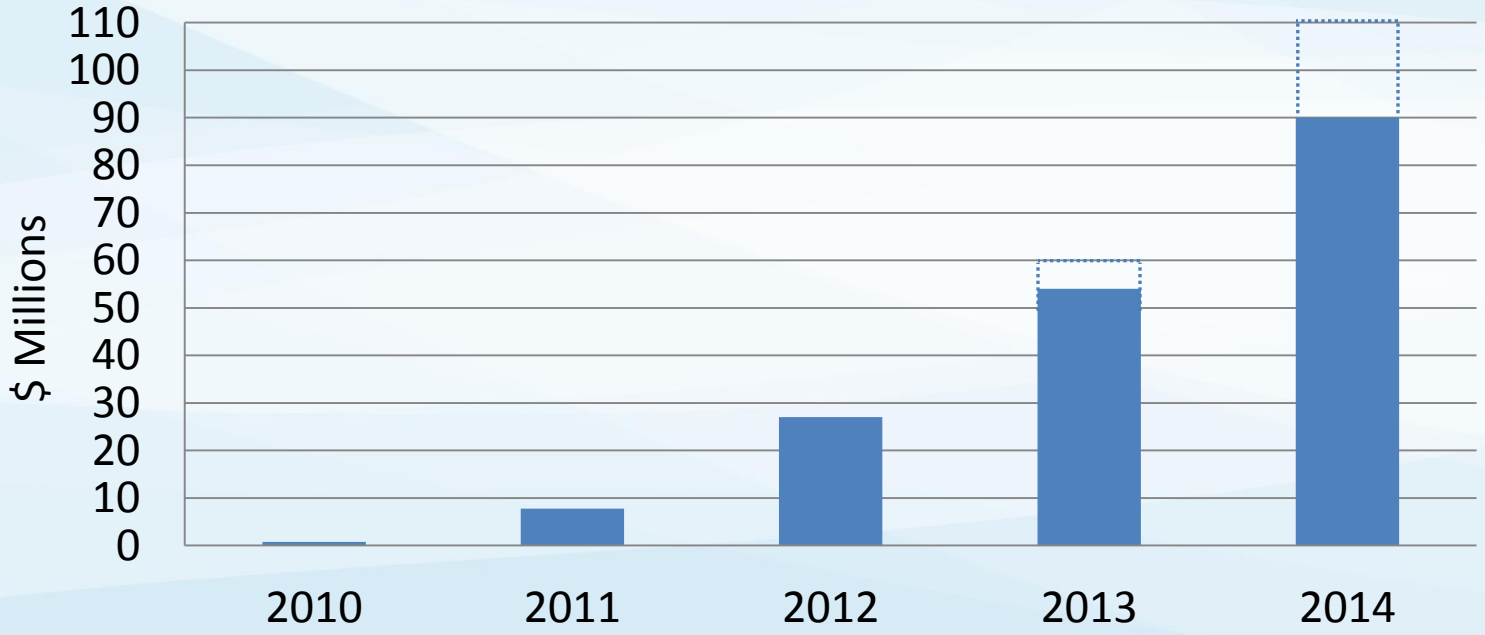
% REVENUE BY THERAPEUTIC AREA



REVENUE PROJECTIONS

329% Average Annual Growth Rate



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OTHER KEY DATA

($ thousands)	As of June 30, 2013	As of December 31, 2012	As of December 31, 2011
EBITDA (ytd)	$2,284	$2,395	$(6,314)
Current assets	21,528	18,089	6,882
Total Assets	40,283	35,183	27,096
Current Liabilities	6,141	5,071	4,732
Total Debt/ Earnout	0	9,805	12,579
Total Liabilities	7,391	15,175	15,200
Stockholders' Equity	32,892	20,007	11,897
Common Shares O/S	96,374	88,423	74,307
Employees	202	166	47

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SUMMARY

- Technology platform well positioned to exploit large high growth markets, including wound care and soft tissue regeneration and stem cell like opportunities
- More predictable REGULATORY profile compared to traditional device companies due to allograft platform offerings
  - Even with the FDA question regarding the micronized product, the membrane product is unaffected
- EXPERIENCED management team with proven track record of success in high growth healthcare businesses
- Strong PATENT portfolio creates significant barriers to entry
- PURION® processed allografts demonstrate clinical and cost advantages over smaller competitors
- Near term milestones for value creation:
  - Completion of additional RCT's and scientific studies
  - Issuance of eight tissue related Patents with 33 filed
  - Expansion into additional surgical procedures with associated clinical studies
  - CMS Q code in Q1 2013 expands wound market opportunity
  - First Peer Reviewed Articles Published in Nationally Recognized Medical Journals


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ATTRIBUTE MATRIX

TREATMENT COST*[1,2]	EpiFix®[3]	Grafix®[4]	Apligraf®[5,6]	Dermagraft®[7]
Avg. Applications per Patient	**2.5**	6	3-5	4-8
Average Cost to Closure	**$3,177**	$15,600	$8,000	$12,800
EASE OF USE	**EpiFix®**	**Grafix®**	**Apligraf®**	**Dermagraft®**
Vulnerable Viable Cells	**NO**	Yes	Yes	Yes
Wide Temperature Range	**-80 ˚C to 80 ˚C**	NO	NO	NO
Frozen/ Cryopreserved	**NO**	YES	NO	Yes
Limited Temperature Range	**NO**	YES -75 to -85˚C	YES 20-23˚C	YES (-80˚C) ±10%
Shelf Life	**5 Years**	2 years	10 days	6 months
Shipping	**Easy**	Dry Ice	Special (CO_2)	Dry Ice
Tissue Configuration	**Amnion/ Chorion**	Amnion OR Chorion only	Epidermis/ Dermis	Dermis
Multiple Sizes	**YES**	YES	NO	NO

*[1] EpiFix: Value Based Purchasing for Wound Care White Paper (EP116.005); Donald Fetterolf, MD, MBA; [2] Falanga V; Margolis D; Alvarez O; Auletta M; Maggiacomo F; Altman M; Jensen J; Sabolinski M; Hardin-Young and the Human Skin Equivalent Investigators Group "Rapid healing of venous ulcers and lack of clinical rejection with an allogeneic cultured human skin equivalent." ArchDermatol. (134)3. 01-MAR-1998. pp 293-300. [3] Zelen C, Serena T, Denoziere G, Fetterolf D. "A prospective randomized comparative parallel study of amniotic membrane wound graft in the management of diabetic foot ulcers." International Wound Journal epub 7 JUN 2013. [4] Trial 302, Randomized, multicenter, blinded, image verification and crossover study. http://www.osiris.com/2013-08-13%20Grafix%20DFU%20Trial%20Results.pdf. [5] Apligraf product promotional literature estimates of cost/reimbursements. 2010. [6] Apligraf product literature, "Rethink the Wound. Think Apligraf" 2010. [7] http://www.dermagraft.com/dosing/

RCT COMPARISONS

	EpiFix®[1]	Grafix®[2]	Apligraf®[3]	Dermagraft®[4]
Average Applications per Patient to closure	**2.5**	6	4	8
Closure at 4 weeks	**77%**	NA	20%	--
Closure at 6 weeks	**92%**	NA	--	--
Closure at 12 weeks	**92%**	62%	56%	30%
Time to Closure	**42 days**	70 days	65 days	--
Crossover results	**91%**	80%	--	--
Healing relative to control	**1050%** (6 weeks)	191% (12 weeks)	50% (12 weeks)	60% (12 weeks)
Storage	**Ambient Temps 5 year shelf life**	Frozen -80 °C Dry Ice shipping	Special (CO_2)	Dry Ice

[1] Zelen C, Serena T, Denoziere G, Fetterolf D. "A prospective randomized comparative parallel study of amniotic membrane wound graft in the management of diabetic foot ulcers." International Wound Journal epub 7 JUN 2013.
[2] Trial 302, Randomized, multicenter, blinded, image verification and crossover study.
http://www.osiris.com/2013-08-13%20Grafix%20DFU%20Trial%20Results.pdf
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2. BioMed GPS, LLC- Wound Biologics May 1, 2013
3. American Academy of Family Physicians, plus Management Estimates
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