



May 11, 2016

Dear Shareholders,

In times like these, it is important that shareholders communicate with us and we communicate with shareholders more intimately.

I am just as frustrated as you are with our stock price performance. However, having run public companies for 35 years, I will simply tell you that there are periods of time that the “vagaries” of the stock market will prevail. There are a number of factors here that MiMedx has absolutely no control over.

I tried to highlight last week the issue associated with our stock being held by numerous ETFs and indexes. The stocks in those indices are generally out of favor because they are viewed as risky. The majority of those stocks have little to no revenues, certainly no profits, and nothing but a future dream. We are probably in the top few percent of the companies in those indices in terms of revenues, earnings growth and profitability. However, we are stuck with being in those indices, and there is absolutely nothing we can do about it.

Please do not think you can track the XBI or NBI on a daily basis and see how our stock is going to perform. There are also other factors that are occurring. Some of those may be related to “short selling”. However, from what I have seen, the SEC just ignores the untoward things that go on with illegitimate short selling, so there is very little we can do about those matters. The only solution to this that many companies have had over the years is to repurchase their stock when they see a value opportunity, which we certainly do at this point in time.

I will remind you that we do have a Stock Repurchase Program approved by our Board of Directors, and we will act under that authority when we believe there is value in a stock repurchase. We are also going to hire an internal investor relations person. That should help with some communication matters that might produce some results.

I will ask all of you to remember that I have stated numerous times that I believe MiMedx will ultimately be acquired by one of the larger members of the healthcare community. We have built the asset base and developed a track record that is attractive. However, we still have the FDA meeting on September 12th and 13th to get behind us. I believe at that meeting, the negative scenarios that the short sellers continue to present will be discredited. This fall, I expect we will be back in normal territory again with less questions about FDA matters. In the meantime, as we have stated, we expect to get back into the mode of meeting or exceeding our revenue estimates which will make a great deal of difference in how our stock trades.

Again, this is a time for patience. There is no “miracle” to changing these dynamics. It just takes a maniacal focus on management and performance which we will continue to produce. We feel your pain!

Sincerely yours,

A handwritten signature in black ink that reads "Parker H. Petit".

Parker H. “Pete” Petit
Chairman and CEO

AmnioFIX EpiFIX
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