MiMedx Announces Agreement to Acquire Surgical Biologics

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MARIETTA, Ga., Dec. 21, 2010 /PRNewswire-FirstCall/ -- MiMedx Group, Inc. (OTC Bulletin Board: MDXG [1]), an integrated developer, manufacturer and marketer of patent protected biomaterial-based products, announced today that it has signed a definitive agreement to acquire Surgical Biologics, a leader in the development of tissue processing techniques for creating implants for a variety of surgical indications from amnion membranes.

Privately held Surgical Biologics was founded in early 2006 and is headquartered in Kennesaw, Georgia. In its five year history, Surgical Biologics has established its reputation as a pioneer in the development of the latest advances in processing amniotic membrane tissues that provide safe, reliable and effective implants. Through Purion®, its proprietary tissue processing technology which produces an implant that is minimally manipulated, Surgical Biologics has differentiated itself, and its tissues are in over 30,000 implants. The Purion® process follows strict guidelines for allograft processing established by the Food and Drug Administration ("FDA") and the American Association of Tissue Banks ("AATB").

The human amniotic membrane comprises the innermost layer of the placenta, and lines the amniotic cavity. The amniotic tissue processed by Surgical Biologics is donated by mothers who have scheduled Cesarean sections. Each donor is screened and tested in accordance with FDA regulations and AATB standards.

Parker H. "Pete" Petit, MiMedx Chairman and Chief Executive Officer, stated, "We welcome Surgical Biologics and its founders, John Daniel and Randall Spencer, to our organization. John and Randall are well known in the area of tissue processing, and they bring extensive expertise and experience to MiMedx Group. They will be key members of our management team. We are excited about the benefits we will attain through the com
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