UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): March 9, 2020

ORGANOGENESIS HOLDINGS INC.
(Exact Name of Registrant as specified in its charter)

Delaware	**001-37906**	**98-1329150**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

85 Dan Road **Canton, MA**	**02021**
(Address of principal executive offices)	**(Zip Code)**

(781) 575-0775
(Registrant's telephone number, including area code)

Not Applicable
(Registrant's name or former address, if change since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.0001 par value	**ORGO**	**Nasdaq Capital Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On March 9, 2020, Organogenesis Holdings Inc. (the "Company") announced via press release its results for the fiscal fourth quarter and year ended December 31, 2019. A copy of the Company's press release is hereby furnished to the Commission and incorporated herein by reference as Exhibit 99.1.

Item 7.01. Regulation FD Disclosure.

The Company from time to time presents at various industry and other conferences and provides summary business information. A copy of the slide presentation that will be used by representatives of the Company in connection with such presentations (the "Corporate Presentation") is attached to this Current Report on Form 8-K as Exhibit 99.2. The Corporate Presentation is current as of March 9, 2020, and the Company disclaims any obligation to correct or update this material in the future.

The information in the press release attached as Exhibit 99.1 and the Corporate Presentation attached as Exhibit 99.2 are intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release dated March 9, 2020, entitled "Organogenesis Holdings Inc. Reports Fourth Quarter and Fiscal Year 2019 Financial Results; Introduces Fiscal Year 2020 Revenue Guidance"
99.2	Corporate Presentation current as of March 9, 2019

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Organogenesis Holdings Inc.

By: /s/ Timothy M. Cunningham
Name: Timothy M. Cunningham
Title: Chief Financial Officer

Date: March 9, 2020

FOR IMMEDIATE RELEASE

Organogenesis Holdings Inc. Reports Fourth Quarter and Fiscal Year 2019 Financial Results;
Introduces Fiscal Year 2020 Revenue Guidance

CANTON, Mass. (March 9, 2020) – Organogenesis Holdings Inc. (Nasdaq: ORGO), a leading regenerative medicine company focused on the development, manufacture, and commercialization of product solutions for the Advanced Wound Care and Surgical & Sports Medicine markets, today reported financial results for its fourth quarter and fiscal year ended December 31, 2019 and introduced revenue guidance expectations for fiscal year ended December 31, 2020.

Fourth Quarter 2019 Financial Summary:

- Net revenue of $74.6 million for the fourth quarter of 2019, up 17% compared to net revenue of $63.6 million for the fourth quarter of 2018. Net revenue comprised:
    - Net revenue from Advanced Wound Care products of $63.4 million, up 16% from the fourth quarter of 2018.
    - Net revenue from Surgical & Sports Medicine products of $11.3 million, up 25% from the fourth quarter of 2018.
- Net revenue from the sale of PuraPly products of $39.9 million for the fourth quarter of 2019, up 40% from the fourth quarter of 2018.
- Net revenue from the sale of non-PuraPly commercially available products, which excludes net revenue from the sale of Affinity, increased 18% as compared to net revenue from the sale of non-PuraPly commercially available products in the fourth quarter of 2018. Net revenue from the sale of non-PuraPly products of $34.7 million for the fourth quarter of 2019, down 1% from the fourth quarter of 2018.
- Net loss was $4.4 million for the fourth quarter of 2019, compared to a net loss of $9.3 million for the fourth quarter of 2018.
- Adjusted EBITDA income of $0.8 million for the fourth quarter of 2019, compared to Adjusted EBITDA loss of $0.1 million for the fourth quarter of 2018.

Fiscal Year 2019 Financial Summary:

- Net revenue of $261.0 million for the year ended December 31, 2019, up 35% compared to net revenue of $193.4 million for the year ended December 31, 2018. Net revenue comprised:
    - Net revenue from Advanced Wound Care products of $220.7 million, up 34% year-over-year.
    - Net revenue from Surgical & Sports Medicine products of $40.2 million, up 38% year-over-year.
- Net revenue from the sale of PuraPly products of $126.8 million for the year ended December 31, 2019, up 82% year-over-year.
- Net revenue from the sale of non-PuraPly commercially available products, which excludes net revenue from the sale of Affinity, increased 23% year-over-year. Net revenue from the sale of non-PuraPly products of $134.2 million for the year ended December 31, 2019, up 8% year-over-year.

- Net loss was $40.5 million for the year ended December 31, 2019, compared to a net loss of $64.8 million for the year ended December 31, 2018.
- Adjusted EBITDA loss of $18.2 million for the year ended December 31, 2019, compared to Adjusted EBITDA loss of $36.2 million year ended December 31, 2018.

Fourth Quarter 2019 and Recent Highlights:

- On October 7, 2019, the Company presented new data on ReNu® at the International Cartilage Regeneration & Joint Preservation Society's (ICRS) 2019 15th World Congress, held Oct. 5-9 in Vancouver, British Columbia, Canada. Research, which included two podium presentations demonstrating the use of ReNu in reducing the severity of symptoms associated with knee osteoarthritis, as well as a poster presentation providing evidence of the potential for ReNu to decrease pro-inflammatory cytokines and proteases, while increasing anti-inflammatory cytokines and inhibitors.
- On October 12, 2019, the Company presented the latest advanced wound care research on Apligraf® and NuShield® at the Symposium on Advanced Wound Care (SAWC) Fall 2019 meeting, which was held from Oct. 12-14 in Las Vegas, NV.
- On November 26, 2019, the Company closed an underwritten public offering of 9,000,000 shares of its Class A common stock, at a price to the public of $5.00 per share. On December 10, 2019, the underwriters purchased an additional 1,068,056 shares of Class A common stock pursuant to the partial exercise of the underwriters' option to purchase additional shares at the public offering price. The Company issued a total of 10,068,056 shares of Class A common stock resulting in aggregate net proceeds of $46.8 million.

"We delivered fourth quarter revenue growth, ahead of our guidance, led by strong performance across both our Advanced Wound Care and Surgical and Sports Medicine portfolios," said Gary S. Gillheeney, Sr., President and Chief Executive Officer of Organogenesis. "As expected, our growth in the fourth quarter was driven by continued execution against our commercial strategy and improved amniotic capacity exiting the third quarter. We delivered a 35% increase in revenue during 2019 fueled by strong execution, leveraging PuraPly's pass through status to gain new accounts, driving PuraPly adoption deeper into existing accounts and increasing sales of our non-PuraPly products to existing PuraPly accounts. Our 2019 revenue growth performance is even more impressive given the amniotic supply constraints throughout the year."

Mr. Gillheeney, Sr. continued: "We are poised for continued success in 2020 and have introduced our full-year 2020 revenue guidance which calls for growth in the range of 5% to 6%. Importantly, we remain confident in our ability to drive solid growth over a multi-year period, despite the transition of PuraPly products to the high cost bundle in the outpatient setting beginning October 1, 2020. Our growth expectations are supported by targeted investments in commercial infrastructure, new products, line extensions, and clinical evidence. We remain committed to delivering on our mission to provide integrated healing solutions that substantially improve medical outcomes while lowering the overall cost of care."

Net Revenue Summary:

The following table represents net revenue by product grouping for the three and twelve months ended December 31, 2019 and December 31, 2018, respectively:

	Three Months Ended December 31,		Increase/Decrease		Twelve Months Ended December 31,		Increase/Decrease	
(In Thousands)	2019	2018	$ Change	% Change	2019	2018	$ Change	% Change
Advanced Wound Care	$63,379	$54,621	$ 8,758	16%	$220,744	$164,332	$56,412	34%
Surgical & Sports Medicine	11,266	8,978	2,288	25%	40,237	29,117	11,120	38%
Net revenue	**$74,645**	**$63,599**	**$11,046**	**17%**	**$260,981**	**$193,449**	**$67,532**	**35%**

Fourth Quarter 2019 Results:

Net revenue for the fourth quarter of 2019 was $74.6 million, compared to $63.6 million for the fourth quarter of 2018, an increase of $11.0 million, or 17%. The increase in net revenue was driven by a $8.8 million increase in net revenue of Advanced Wound Care products and a $2.3 million increase in net revenue of Surgical & Sports Medicine products, representing growth of 16% and 25%, respectively, compared to the fourth quarter of 2018. The increase in Advanced Wound Care net revenue was primarily attributable to additional sales personnel, PuraPly regaining pass-through reimbursement status for the two-year period effective October 1, 2018 and the continued growth in adoption of our amniotic products despite the suspension of Affinity sales during the quarter. The increase in Surgical & Sports Medicine net revenue was primarily due to the expansion of the sales force and penetration of existing and new customer accounts. Net revenue from the sale of PuraPly products for the fourth quarter of 2019 was $39.9 million, compared to $28.5 million for the fourth quarter of 2018, an increase of $11.4 million, or 40%. Net revenue from the sale of PuraPly products represented approximately 53% of net revenue in the fourth quarter of 2019, compared to 45% of net revenue in the fourth quarter of 2018.

Gross profit for the fourth quarter of 2019 was $54.3 million or 73% of net revenue, compared to $46.1 million, or 72% of net revenue for the fourth quarter of 2018, an increase of $8.2 million, or 18%. The improvement in gross profit and gross profit margin percentage resulted primarily from a more favorable product mix of revenue in the fourth quarter of 2019 and volume-based manufacturing efficiencies.

Operating expenses for the fourth quarter of 2019 were $56.0 million, compared to $50.6 million for the fourth quarter of 2018, an increase of $5.4 million, or 11%. The increase in operating expenses in the fourth quarter of 2019 as compared to the fourth quarter of 2018 was driven primarily by higher selling, general and administrative expenses which increased to $52.4 million, compared to $47.5 million in the fourth quarter of 2018, an increase of $4.9 million, or 10%. The increase in selling, general and administrative expenses is primarily due to additional headcount, predominantly in the direct sales force, increased sales commissions due to higher sales, increased marketing and promotional expenses for the Company’s products, and additional amortization associated with the acquisition of intangible assets. R&D expense was $3.6 million for the fourth quarter of 2019, compared to $3.1 million in the fourth quarter of 2018, an increase of $0.5 million, or 18%. The increase in R&D was driven by additional headcount and continued investment in clinical programs and our product pipeline.

Operating loss for the fourth quarter of 2019 was $1.8 million, compared to an operating loss of $4.5 million for the fourth quarter of 2018, a decrease of $2.7 million, or 61%. Total other expenses, net, for the fourth quarter of 2019 were $2.6 million, compared to $4.8 million for the fourth quarter of 2018, a decrease of $2.2 million, or 45%. The decrease was driven primarily by $2.1 million non-cash loss on the extinguishment of debt related to the write off of unamortized debt issuance costs upon repayment of affiliate debt in December 2018.

Net loss for the fourth quarter of 2019 was $4.4 million, or $0.04 per share, compared to a net loss of $9.3 million, or $0.12 per share, for the fourth quarter of 2018, a decrease of $4.9 million, or 52%.

As of December 31, 2019, the Company had $60.2 million in cash and $100.6 million in debt obligations, of which $17.5 million were capital lease obligations, compared to $21.3 million in cash and $59.3 million in debt obligations, of which $17.7 million were capital lease obligations, as of December 31, 2018.

Fiscal Year 2019 Results:

Net revenue for the twelve months ended December 31, 2019 was $261.0 million, compared to $193.4 million for the twelve months ended December 31, 2018, an increase of $67.5 million, or 35%. The increase in net revenue was driven by a $56.4 million increase, or 34%, in net revenue of Advanced Wound Care products and a $11.1 million increase, or 38%, in net revenue of Surgical & Sports Medicine products compared to the prior year. Net revenue from the sale of PuraPly products for the twelve months ended December 31, 2019 was $126.8 million, compared to $69.8 million for the twelve months ended December 31, 2018, an increase of $57.0 million, or 82%. Net revenue from the sale of PuraPly products represented approximately 49% of net revenue for the twelve months ended December 31, 2019, compared to 36% for the twelve months ended December 31, 2018.

Gross profit for the twelve months ended December 31, 2019 was $185.0 million or 71% of net revenue, compared to $124.6 million, or 64% of net revenue, for the twelve months ended December 31, 2018, an increase of $60.4 million, or 48%. The largest contributors to the increase in gross margin from the prior period were increased sales volume due to the strength in our Advanced Wound Care and Surgical & Sports Medicine products, PuraPly regaining pass-through reimbursement status for the 2-year period effective October 1, 2018, and the resulting higher margins realized as a result of manufacturing efficiencies associated with our Advanced Wound Care products.

Operating expenses for the twelve months ended December 31, 2019 were $214.5 million, compared to $176.2 million for the twelve months ended December 31, 2018, an increase of $38.3 million, or 22%. The increase in operating expenses in 2019 as compared to 2018 was driven primarily by higher selling, general and administrative expenses which increased to $199.7 million, compared to $162.0 million in 2018, an increase of $37.7 million, or 23%. The increase in selling, general and administrative expenses is primarily due to additional headcount, predominantly in our direct sales force; higher legal, consulting fees and other costs associated with the ongoing operations of our business; expenses related to the warrant exchange offer transaction; and additional amortization associated with the acquisition of intangible assets. Operating expenses for the twelve months ended December 31, 2019 were also impacted by higher R&D expenses which were $14.8 million, compared to $10.7 million for the twelve months ended December 31, 2018, an increase of $4.1 million, or 38% due to an increase in clinical research costs and increased headcount associated with our Advanced World Care and Surgical & Sports Medicine products and an increase in product costs associated with the development of our pipeline products.

Operating loss for the twelve months ended December 31, 2019 was $29.5 million, compared to an operating loss of $51.6 million for the twelve months ended December 31, 2018, a decrease of $22.1 million, or 43%. Total other expenses for the twelve months ended December 31, 2019 were $10.8 million, compared to $13.2 million for the twelve months ended December 31, 2018, a decrease of $2.3 million, or 18%. The decrease in total other expenses

for the twelve months ended December 31, 2019 was driven primarily by a decrease in interest expense of $1.8 million, due to the repayment and conversion to equity of affiliate debt in connection with the Avista merger, and a decrease in the change in fair value of warrant liability of $0.5 million due to the exercise of the underlying warrants.

Net loss for the twelve months ended December 31, 2019 was $40.5 million, or $0.44 per share, compared to a net loss of $64.8 million, or $0.94 per share, for the twelve months ended December 31, 2018.

Fiscal Year 2020 Revenue Guidance:

For the twelve months ending December 31, 2020, the Company expects:

- Net revenue of between $273 million and $277 million, representing growth of approximately 5% to 6% year-over-year, as compared to net revenue of $261 million for the twelve months ended December 31, 2019.
- The 2020 net revenue guidance range assumes:
    - Net revenue from Advanced Wound Care products of between $229 million and $231 million, representing growth of approximately 4% to 5% year-over-year as compared to net revenue of $221 million for the twelve months ended December 31, 2019.
    - Net revenue from Surgical & Sports Medicine products of between $44 million and $46 million, representing growth of approximately 9% to 14% year-over-year as compared to net revenue of $40 million for the twelve months ended December 31, 2019.
    - Net revenue from the sale of PuraPly products of between $118 million and $120 million, representing a decrease of approximately 5% to 7% year-over-year, as compared to net revenue of $127 million for the twelve months ended December 31, 2019.

Conference Call:

Management will host a conference call at 5:00 p.m. Eastern Time on March 9 to discuss the results of the quarter and the fiscal year and provide a corporate update with a question and answer session. Those who would like to participate may dial 866-795-3142 (409-937-8908 for international callers) and provide access code 8742229. A live webcast of the call will also be provided on the investor relations section of the Company's website at investors.organogenesis.com.

For those unable to participate, a replay of the call will be available for two weeks at 855-859-2056 (404-537-3406 for international callers); access code 8742229. The webcast will be archived at investors.organogenesis.com.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to expectations or forecasts of future events. Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include statements relating to the Company's expected revenue for fiscal 2020 and the breakdown of such revenue in both its Advanced Wound Care and Surgical & Sports Medicine categories as well as the estimated revenue contribution of its PuraPly products. Forward-looking statements with respect to the operations of the Company, strategies, prospects and other aspects of the business of the Company are based on current expectations that are

subject to known and unknown risks and uncertainties, which could cause actual results or outcomes to differ materially from expectations expressed or implied by such forward-looking statements. These factors include, but are not limited to: (1) the Company has incurred significant losses since inception and anticipates that it will incur substantial losses for the foreseeable future; (2) the Company faces significant and continuing competition, which could adversely affect its business, results of operations and financial condition; (3) rapid technological change could cause the Company's products to become obsolete and if the Company does not enhance its product offerings through its research and development efforts, it may be unable to effectively compete; (4) to be commercially successful, the Company must convince physicians that its products are safe and effective alternatives to existing treatments and that its products should be used in their procedures; (5) the Company's ability to raise funds to expand its business; (6) the impact of any changes to the reimbursement levels for the Company's products and the impact to the Company of the loss of preferred "pass through" status for PuraPly AM and PuraPly on October 1, 2020; (7) the Company's ability to maintain compliance with applicable Nasdaq listing standards; (8) changes in applicable laws or regulations; (9) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (10) the Company's ability to complete the relaunch of Affinity and to maintain production in sufficient quantities to meet demand; and (11) other risks and uncertainties described in the Company's filings with the Securities and Exchange Commission, including Item 1A (Risk Factors) of the Company's Form 10-K for the year ended December 31, 2019. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Although it may voluntarily do so from time to time, the Company undertakes no commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

About Organogenesis Holdings Inc.

Organogenesis Holdings Inc. is a leading regenerative medicine company offering a portfolio of bioactive and acellular biomaterials products in advanced wound care and surgical biologics, including orthopedics and spine. Organogenesis's comprehensive portfolio is designed to treat a variety of patients with repair and regenerative needs. For more information, visit www.organogenesis.com.

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ORGANOGENESIS HOLDINGS INC.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share and per share amounts)

	December 31, 2019	December 31, 2018
Assets		
Current assets:		
Cash	$ 60,174	$ 21,291
Restricted cash	196	114
Accounts receivable, net	39,359	34,077
Inventory	22,918	13,321
Prepaid expenses and other current assets	2,953	2,328
Total current assets	125,600	71,131
Property and equipment, net	47,184	39,623
Notes receivable from related parties	556	477
Intangible assets, net	20,797	26,091
Goodwill	25,539	25,539
Deferred tax asset	127	238
Other assets	884	579
Total assets	$ 220,687	$ 163,678
Liabilities and Stockholders' Equity		
Current liabilities:		
Deferred acquisition consideration	$ 5,000	$ 5,000
Redeemable common stock liability	—	6,762
Current portion of notes payable	—	2,545
Current portion of capital lease obligations	3,057	2,236
Accounts payable	28,387	19,165
Accrued expenses and other current liabilities	23,450	20,388
Total current liabilities	59,894	56,096
Line of credit	33,484	26,484
Notes payable, net of current portion	—	12,578
Term loan	49,634	—
Deferred rent	1,012	130
Capital lease obligations, net of current portion	14,431	15,418
Other liabilities	6,649	5,931
Total liabilities	165,104	116,637
Commitments and contingencies (Note 16)		
Stockholders' equity:		
Common stock, $0.0001 par value; 400,000,000 shares authorized; 105,599,434 and 91,261,413 shares issued; 104,870,886 and 91,261,413 shares outstanding at December 31, 2019 and 2018, respectively.	10	9
Additional paid-in capital	226,580	177,272
Accumulated deficit	(171,007)	(130,240)
Total stockholders' equity	55,583	47,041
Total liabilities and stockholders' equity	$ 220,687	$ 163,678

ORGANOGENESIS HOLDINGS INC.

CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except share and per share amounts)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2019	2018	2019	2018
	(in thousands)		(in thousands)	
Net revenue	$ 74,645	$ 63,599	$ 260,981	$ 193,449
Cost of goods sold	20,391	17,510	75,948	68,808
Gross profit	54,254	46,089	185,033	124,641
Operating expenses:				
Selling, general and administrative	52,368	47,478	199,693	161,961
Research and development	3,640	3,091	14,799	10,742
Write-off of deferred offering costs	—	—	—	3,494
Total operating expenses	56,008	50,569	214,492	176,197
Loss from operations	(1,754)	(4,480)	(29,459)	(51,556)
Other expense, net:				
Interest expense, net	(2,604)	(2,658)	(8,996)	(10,789)
Change in fair value of warrants	—	(170)	—	(469)
Loss on the extinguishment of debt	—	(2,095)	(1,862)	(2,095)
Other income, net	2	150	13	162
Total other expense, net	(2,602)	(4,773)	(10,845)	(13,191)
Net loss before income taxes	(4,356)	(9,253)	(40,304)	(64,747)
Income tax expense	(42)	(2)	(150)	(84)
Net loss	(4,398)	(9,255)	(40,454)	(64,831)
Net income attributable to non-controlling interest in affiliates	—	—	—	—
Net loss attributable to Organogenesis Holdings Inc.	(4,398)	(9,255)	(40,454)	(64,831)
Accretion of redeemable common shares	—	—	—	—
Non-cash deemed dividend to warrant holders	—	—	(645)	—
Net loss attributed to Organogenesis Holdings Inc. common shareholders	$ (4,398)	$ (9,255)	$ (41,099)	$ (64,831)
Net loss per share attributable to Organogenesis Holdings Inc. common shareholders—basic and diluted	$ (0.04)	$ (0.12)	$ (0.44)	$ (0.94)
Weighted average common shares outstanding—basic and diluted	97,760,835	76,952,174	92,840,401	69,318,456

ORGANOGENESIS HOLDINGS INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands)

	Year Ended December 31,		
	2019	2018	2017
Cash flows from operating activities:			
Net loss	$(40,454)	$(64,831)	$ (7,525)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation	3,388	3,309	3,591
Amortization of intangible assets	6,043	3,669	2,037
Non-cash interest expense	243	845	410
Deferred interest expense	1,446	249	233
Deferred rent expense	882	56	70
Deferred tax benefit (expense)	111	186	(7,301)
Loss (gain) on disposal of property and equipment	146	1,209	(8)
Impairment of notes receivable	—	—	113
Write-off of deferred offering costs	—	3,494	—
Provision recorded for sales returns and doubtful accounts	239	1,157	1,166
Provision recorded for inventory reserve	1,297	2,473	3,170
Stock-based compensation	936	1,075	919
Change in fair value of warrant liability	—	469	1,037
Loss of extinguishment of debt	1,862	2,095	—
Change in fair value of interest rate swap	—	—	6
Changes in fair value of forfeiture rights	—	589	(212)
Changes in operating assets and liabilities:			
Accounts receivable	(4,691)	(7,110)	(7,010)
Inventory	(11,063)	(1,524)	(1,490)
Prepaid expenses and other current assets	(625)	(1,414)	(2,680)
Accounts payable	4,700	(60)	3,967
Accrued expenses and other current liabilities	2,942	2,354	2,665
Accrued interest - affiliate debt	—	(9,241)	3,190
Other liabilities	(930)	316	159
Net cash used in operating activities	(33,528)	(60,635)	(3,493)
Cash flows from investing activities:			
Purchases of property and equipment	(5,984)	(1,857)	(2,426)
Acquisition of intangible asset	(250)	—	—
Proceeds from disposal of property and equipment	—	1	8
Acquisition of NuTech Medical, net of cash acquired	—	—	(11,790)
VIE deconsolidation	—	—	(666)
Net cash used in investing activities	(6,234)	(1,856)	(14,874)
Cash flows from financing activities:			
Line of credit borrowings, net	7,000	8,866	12,749
Proceeds from term loan	50,000	—	—
Proceeds from long-term debt - affiliates	—	15,000	—
Proceeds from notes payable - master lease	—	—	16,000
Proceeds from equity financing	50,340	92,000	—
Payment of equity issuance costs	(2,973)	(270)	—
Payment of recapitalization costs	—	(11,206)	—
Repayment of mortgage notes payables - Real Estate Entities, net	—	—	(1,335)
Repayment of debt and debt issuance cost on affiliate debt	—	(22,680)	—
Repayment of notes payable	(17,585)	(10)	(6,325)
Principal repayments of capital lease obligations	(1,266)	(104)	(81)
Redemption of redeemable common stock placed into treasury	(6,762)	—	—
Proceeds from the exercise of stock options	269	119	221
Proceeds from the exercise of common stock warrants	628	—	—
Cash contributions from members of affiliates	—	—	1,000
Payments of deferred acquisition consideration	—	—	(2,500)
Payment of debt issuance costs	(924)	(177)	(862)
Net cash provided by financing activities	78,727	81,538	18,867
Change in cash and restricted cash	38,965	19,047	500
Cash and restricted cash, beginning of year	21,405	2,358	1,858
Cash and restricted cash, end of year	$ 60,370	$ 21,405	$ 2,358
Supplemental disclosure of cash flow information:			
Cash paid for interest	$ 8,148	$ 5,423	$ 6,076
Cash paid for income taxes	$ 49	$ 8	$ 96
Supplemental disclosure of non-cash investing and financing activities:			
Fair value of shares issued in connection with investor debt settlement	$ —	$ 42,764	$ —
Fair value of shares issued in connection with settlement of investor warrants	$ —	$ 2,707	$ —
Common stock issued in exchange for APHAC shares	$ —	$ 1	$ —
Notice of put option exercise of redeemable common shares	$ —	$ 6,762	$ —
Non-cash deemed dividend related to warrant exchange	$ 645	$ —	$ —
Equity issuance costs included in accrued expenses	$ 537	$ —	$ —
Purchases of property and equipment in accounts payable and accrued expenses	$ 4,014	$ 172	$ 764
Acquisition of intangible assets included in accrued expenses and other liabilities	$ 500	$ —	$ —
Equipment acquired under capital lease	$ 1,099	$ —	$ —
Fair value of warrant issued in connection with notes payable	$ —	$ —	$ 959
Extinguishment of Subordinated Notes - affiliates	$ —	$ —	$ 4,577
Accretion of redeemable common stock	$ —	$ —	$ 423
Shares issued in connection with NuTech Medical acquisition	$ —	$ —	$ 16,609
Deconsolidation of variable interest entities, net of cash	$ —	$ —	$ 9,052
Issuance of deferred acquisition consideration	$ —	$ —	$ 7,500
Issuance of contingent consideration forfeiture rights	$ —	$ —	$ 377

Use of Non-GAAP Measures

Our management uses financial measures that are not in accordance with generally accepted accounting principles in the United States, or GAAP, in addition to financial measures in accordance with GAAP to evaluate our operating results. These non-GAAP financial measures should be considered supplemental to, and not a substitute for, our reported financial results prepared in accordance with GAAP. Our management uses Adjusted EBITDA principally as a measure of our operating performance and believes Adjusted EBITDA helps identify underlying trends in our business that could otherwise be masked by the effect of the items that we exclude. Accordingly, we believe that Adjusted EBITDA provides useful information to investors and others in understanding and evaluating our operating results, enhancing the overall understanding of our past performance and future prospects, and allowing for greater transparency with respect to key financial metrics used by our management in its financial and operational decision-making.

We define EBITDA as net loss before depreciation and amortization, net interest expense and income taxes and we define Adjusted EBITDA as EBITDA, further adjusted for the impact of certain items that we do not consider indicative of our core operating performance. These items consist of non-cash equity compensation, mark to market adjustments on our warrant liabilities, change in our contingent asset and liabilities, write-off of deferred offering costs, Avista merger transaction costs, costs directly related to our warrant exchange transaction, and loss on the extinguishment of debt. We have presented Adjusted EBITDA in this press release because it is a key measure used by our management and Board of Directors to understand and evaluate our operating performance, generate future operating plans and make strategic decisions regarding the allocation of capital. In particular, we believe that the exclusion of certain items in calculating Adjusted EBITDA can produce a useful measure for period-to-period comparisons of our business.

Our Adjusted EBITDA is not prepared in accordance with GAAP, and should not be considered in isolation of, or as an alternative to, measures prepared in accordance with GAAP. There are a number of limitations related to the use of Adjusted EBITDA rather than net loss, which is the most directly comparable GAAP equivalent. Some of these limitations are:

- Adjusted EBITDA excludes stock-based compensation expense, as stock-based compensation expense has recently been, and will continue to be for the foreseeable future, a significant recurring expense for our business and an important part of our compensation strategy;
- Adjusted EBITDA excludes depreciation and amortization expense and, although these are non-cash expenses, the assets being depreciated may have to be replaced in the future;
- Adjusted EBITDA excludes net interest expense, or the cash requirements necessary to service interest, which reduces cash available to us;
- Adjusted EBITDA excludes the impact of the changes in the fair value of our warrant liability and our contingent consideration forfeiture asset;
- Adjusted EBITDA excludes the write-off of deferred offering costs in connection with an abandoned public offering, as well as merger transaction costs, consisting primarily of legal and professional fees;
- Adjusted EBITDA excludes the loss on extinguishment of debt, which is a non-cash loss related to the write-off of unamortized debt issuance costs upon repayment of affiliate and third-party debt, and related prepayment penalties;
- Adjusted EBITDA excludes the advisory, legal, and professional fees incurred in connection with the warrant exchange transactions;
- Adjusted EBITDA excludes income tax expense; and
- Other companies, including companies in our industry, may calculate Adjusted EBITDA differently, which reduces its usefulness as a comparative measure.

Because of these limitations, we consider, and you should consider, Adjusted EBITDA together with other operating and financial performance measures presented in accordance with GAAP. A reconciliation of Net loss, the most directly comparable measure calculated in accordance with GAAP, to Adjusted EBITDA, has been included below.

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2019	2018	2019	2018
	(in thousands)		(in thousands)	
Net loss attributable to Organogenesis Holdings Inc.	$(4,398)	$(9,255)	$(40,454)	$(64,831)
Interest expense, net	2,604	2,658	8,996	10,789
Income tax expense	42	2	150	84
Depreciation	835	701	3,388	3,309
Amortization	1,517	917	6,043	3,669
EBITDA	600	(4,977)	(21,877)	(46,980)
Stock-based compensation expense	236	255	936	1,075
Change in contingent consideration forfeiture asset	—	—	—	589
Change in fair value of warrant liability	—	170	—	469
Write-off of deferred offering costs	—	—	—	3,494
Avista merger transaction costs	—	2,324	—	3,072
Loss on extinguishment of debt	—	2,095	1,862	2,095
Exchange offer transaction costs	—	—	916	—
Adjusted EBITDA	$ 836	$ (133)	$(18,163)	$(36,186)

# # #

Exhibit 99.2

Organogenesis inc.
Empowering Healing

Corporate Presentation

March 2020

Forward-Looking Statements and Other Important Cautions / Industry and Market Data

Unless the context indicates otherwise, the terms "Organogenesis," "Company," "we," "us" and "our" refer to Organogenesis Holdings Inc. (formerly known as Avista Healthcare Public Acquisition Corp.), a Delaware corporation. References in this presentation to the "Business Combination" refer to the consummation of the transactions contemplated by that certain Agreement and Plan of Merger, dated as of August 17, 2018, which transactions were consummated on December 10, 2018.

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to expectations or forecasts of future events. Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include statements relating to the Company's expected revenue for fiscal 2019 and the breakdown of such revenue in both its Advanced Wound Care and Surgical & Sports Medicine categories as well as the estimated revenue contribution of its PuraPly products and non-PuraPly products and statements related to ongoing clinical trials and the expected launch dates for new products. Forward-looking statements with respect to the operations of the Company, strategies, prospects and other aspects of the business of the Company are based on current expectations that are subject to known and unknown risks and uncertainties, which could cause actual results or outcomes to differ materially from expectations expressed or implied by such forward-looking statements. These factors include, but are not limited to: (1) the Company has incurred significant losses since inception and anticipates that it will incur substantial losses for the foreseeable future; (2) the Company faces significant and continuing competition, which could adversely affect its business, results of operations and financial condition; (3) rapid technological change could cause the Company's products to become obsolete and if the Company does not enhance its product offerings through its research and development efforts, it may be unable to effectively compete; (4) to be commercially successful, the Company must convince physicians that its products are safe and effective alternatives to existing treatments and that its products should be used in their procedures; (5) the Company's ability to raise funds to expand its business; (6) the impact of any changes to the reimbursement levels for the Company's products and the impact to the Company of the loss of preferred "pass through" status for PuraPly AM and PuraPly on October 1, 2020; (7) the Company's ability to maintain compliance with applicable Nasdaq listing standards; (8) changes in applicable laws or regulations; (9) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (10) the Company's ability to complete the relaunch of Affinity and to maintain production in sufficient quantities to meet demand; and (11) other risks and uncertainties described under the caption "Risk Factors" in Item 1A (Risk Factors) of the Company's Form 10-K for the year ended December 31, 2019. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Although it may voluntarily do so from time to time, the Company undertakes no commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Unless otherwise noted, the forecasted industry and market data contained herein are based upon management estimates and industry and market publications and surveys. The information from industry and market publications has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of the included information. The Company has not independently verified any of the data from third-party sources, nor has the Company ascertained the underlying economic assumptions relied upon therein. While such information is believed to be reliable for the purposes used herein, the Company makes no representation or warranty with respect to the accuracy of such information.

Use of Non-GAAP Financial Measures

This Company has presented the following measures that are not measures of performance under accounting principles generally accepted in the United States ("GAAP"):
EBITDA and Adjusted EBITDA. EBITDA and Adjusted EBITDA are not measurements of our financial performance under GAAP and these measures should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with GAAP or as an alternative to cash flows from operating activities as a measure of our liquidity.

EBITDA as used herein is defined as net income (loss) attributable to Organogenesis Holdings Inc. before depreciation and amortization, net interest expense and income taxes and the Company defines Adjusted EBITDA as EBITDA, further adjusted for the impact of certain items that the Company does not consider indicative of its core operating performance. These items may include non-cash equity compensation, mark to market adjustments on the Company's warrant liabilities, change in fair value of interest rate swaps and its contingent asset and liabilities, write-off of deferred offering costs, merger transaction costs related to the Business Combination and a loss on the extinguishment of debt. The Company presented Adjusted EBITDA in this presentation because it is a key measure used by the Company's management and Board of Directors to understand and evaluate the Company's operating performance, generate future operating plans and make strategic decisions regarding the allocation of capital. In particular, the Company's management believes that the exclusion of certain items in calculating Adjusted EBITDA can produce a useful measure for period-to-period comparisons of the Company's business.

The Company's management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. Other companies may calculate EBITDA, Pro Forma Adjusted EBITDA and Pro Forma Adjusted EBITDA Margin and other non-GAAP measures differently, and therefore The Company's EBITDA, Pro Forma Adjusted EBITDA and Pro Forma Adjusted EBITDA Margin and other non-GAAP measures may not be directly comparable to similarly titled measures of other companies. A reconciliation of Non-GAAP measures used in this presentation to the most closely comparable GAAP measure is set forth in the Appendix. There are a number of limitations related to the use of Adjusted EBITDA rather than net income (loss), which is the most directly comparable GAAP equivalent. Some of these limitations are:

- Adjusted EBITDA excludes stock-based compensation expense, as stock-based compensation expense has recently been, and will continue to be for the foreseeable future, a significant recurring expense for our business and an important part of our compensation strategy;
- Adjusted EBITDA excludes depreciation and amortization expense and, although these are non-cash expenses, the assets being depreciated may have to be replaced in the future;
- Adjusted EBITDA excludes net interest expense, or the cash requirements necessary to service interest, which reduces cash available to us;
- Adjusted EBITDA excludes the impact of the changes in the fair value of our warrant liability and our contingent consideration forfeiture asset;
- Adjusted EBITDA excludes the write-off of deferred offering costs in connection with an abandoned public offering, as well as merger transaction costs, consisting primarily of legal and professional fees;
- Adjusted EBITDA excludes the loss of extinguishment of debt, which is a non-cash loss related to the write-off of unamortized debt issuance costs upon repayment of affiliate and third-party debt, and related prepayment penalties;
- Adjusted EBITDA excludes the advisory, legal, and professional fees incurred in connection with the warrant exchange transactions;
- Adjusted EBITDA excludes income tax expense (benefit); and
- Other companies, including companies in our industry, may calculate Adjusted EBITDA differently, which reduces its usefulness as a comparative measure.

Key Company Highlights

1 Attractive End Markets

$8.9Bn+
Advanced Wound Care Market (AWC)

$6Bn+
Surgical & Sports Medicine Market (S&SM)

2 Differentiated and Comprehensive Suite of Products

Organogenesis Apligraf® Living Cellular Skin Substitute
Organogenesis Affinity® Fresh Amniotic Membrane
Organogenesis Dermagraft® Human Fibroblast-derived Dermal Substitute
Organogenesis NuCel®
Organogenesis NuShield® Sterilized, Dehydrated Placental Allograft
Organogenesis PuraPly® AM Antimicrobial Wound Matrix
Organogenesis ReNu®

3 Proven R&D Engine with Deep Pipeline

5 Pipeline products recently launched or expected to in next 2 years

4 Robust Clinical Data Supporting Products

200+
Publications reviewing Organogenesis products

11
Ongoing studies[1]

5 Established and Scalable Infrastructure

3,000+
Healthcare facilities served in 2018[2]

450k+
Square feet across 4 dedicated facilities

~265
Direct Sales Representatives

~160
Independent Agencies

6 Rapidly Scaling Business with Multiple Levers for Growth

$261mm
FY 12/31/19A revenue

71%
Gross margin[3]

Growth Drivers:
- Organic end market growth
- New product introductions
- Manufacturing efficiencies
- M&A / in-licensing opportunities

Notes:
1. Includes studies yet to publish data and retrospective projects.
2. Number of facilities that have ordered products in 2018.
3. 12 months ended 12/31/19 gross margin.

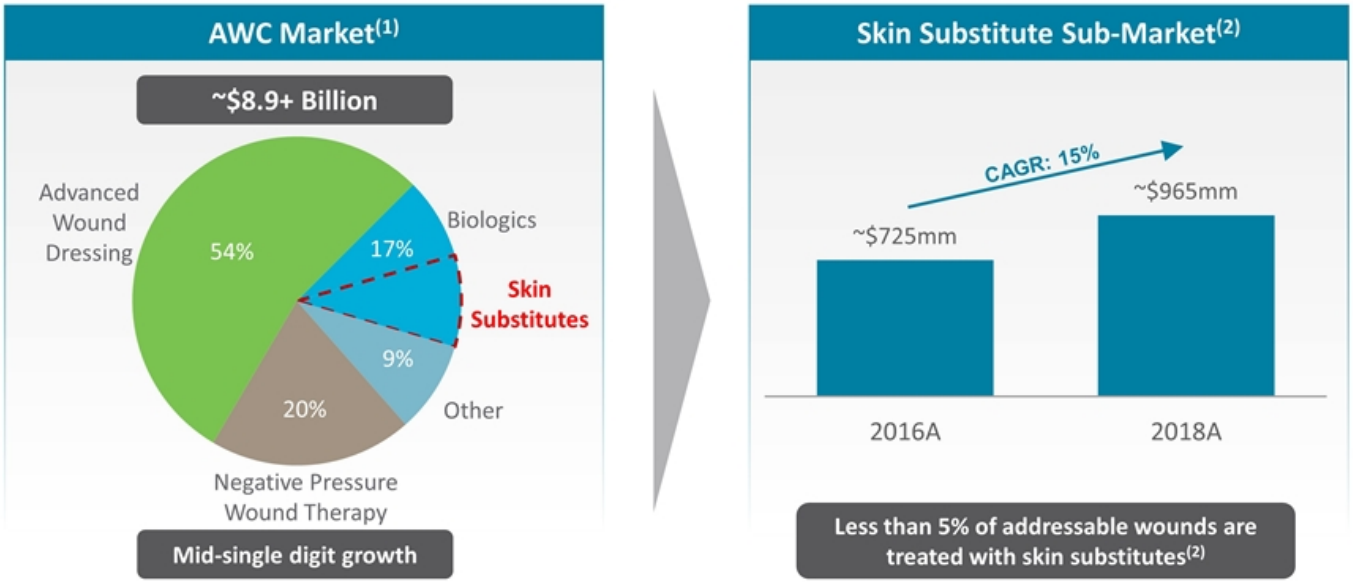
Experienced Leadership with Track Record of Execution

Organogenesis
Empowering Healing

Name/Title	Background Information
 **Gary Gillheeney, Sr** *President & Chief Executive Officer*	■ 25+ years in senior leadership positions in both public and private organizations ■ Served as President and CEO of Organogenesis since 2014 ■ 17 years at Organogenesis; also served as COO and CFO ■ Recognized as one of Ernst & Young's 2009 "Entrepreneur of the Year" PROVIDENCE Innovative Clinical Solutions
 **Tim Cunningham** *Chief Financial Officer*	■ Earlier career in public accounting with Big 4 accounting firms followed by 20+ years leading Finance in private equity and venture backed companies to an IPO or a sale ■ Certified Public Accountant ■ 3 years at Organogenesis KPMG pwc dialogtech GFI Software
 **Patrick Bilbo** *Chief Operating Officer*	■ 25 years with Organogenesis ■ Previously held management and research positions at Hologic, Stryker, and Harvard Medical School HOLOGIC stryker HARVARD MEDICAL SCHOOL
 **Brian Grow** *Chief Commercial Officer*	■ 15 years with Organogenesis ■ Previously spent 3 years at Novartis / Innovex and 1 year at Bristol-Myers Squibb INNOVEX / NOVARTIS Bristol-Myers Squibb
 **Howard Walthall** *EVP, Strategy and Market Development*	■ 6 years as President and CEO of NuTech Medical ■ Previously served as partner at Burr & Forman, specializing in technology law and litigation NUTECH BURR FORMAN
 **Antonio Montecalvo** *VP, Health Policy and Contracting*	■ 16 years with Organogenesis ■ 6 years experience of Provider contracting with UnitedHealth and 7 years public accounting experience with large local public accounting firms UnitedHealth Group
 **Lori Freedman** *VP and General Counsel*	■ 15+ years as general counsel and business development executive – 14 years for public companies ■ Most recently VP Corporate Affairs, General Counsel & Secretary of pSivida Corp. with earlier career at McDermott, Will & Emery pSivida corp McDermott Will & Emery

Large and Growing Target Markets

Skin Substitutes is a Fast-Growing, Under-Penetrated Segment of the Advanced Wound Care Market

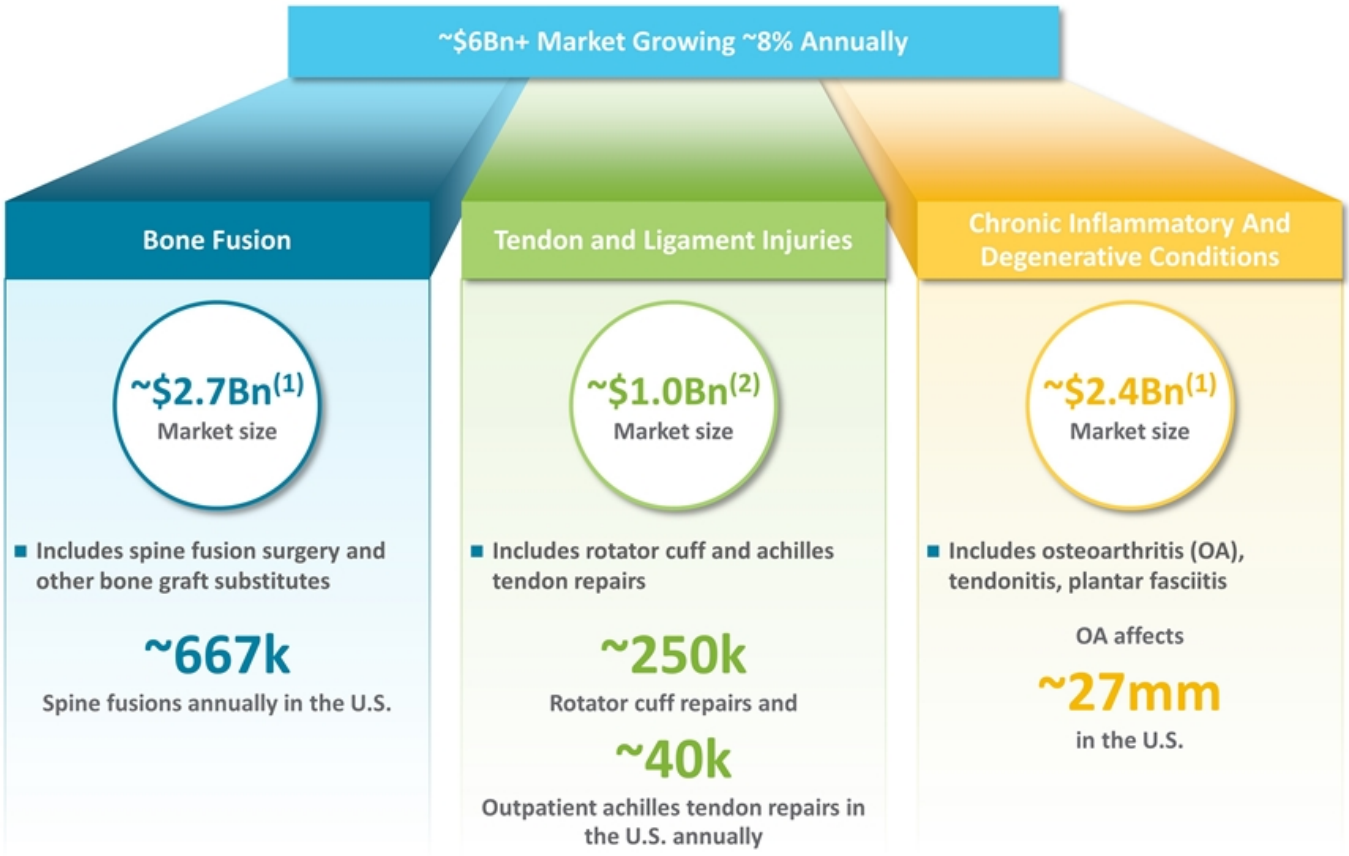


Key Drivers of Skin Substitute Market Include:

- ✅ Physician and payer education about the effectiveness and benefits of these products
- ✅ Clinical data
- ✅ Overall growth of Advanced Wound Care market driven by aging demographics and increase in co-morbidities such as diabetes, obesity, etc.

Notes:
1. BIS Research; Global Advanced Wound Care Market (2019). Report covers global market.
2. BioMed GPS SmartTrak (2019). Report covers US market.

Surgical & Sports Medicine Market Is An Underserved, High-Growth Market



Notes:
1. Technavio (2018), Global Orthobiologics Market Report.
2. Technavio (2015), Global Regenerative Medicine Market Report, retrieved September 26, 2017, from EMIS Professional Database.

Broad Product Portfolio

Comprehensive and Differentiated Commercial Product Portfolio

Advanced Wound Care Only

Apligraf®
Living Cellular Skin Substitute

- ***Clinical Application:***
  - *Venous leg ulcers*
  - *Diabetic foot ulcers*
- ***Regulatory Pathway:*** *PMA*

Dermagraft®
Human Fibroblast-derived Dermal Substitute

- ***Clinical Application:***
  - *Diabetic foot ulcers*
- ***Regulatory Pathway:*** *PMA*

PMA approval and robust clinical data set differentiates products and facilitates private payor coverage and reimbursement

AWC / S&SM

PuraPly® AM
Antimicrobial Wound Matrix

- ***Clinical Application:***
  - *Chronic and acute wounds (1)*
  - *Surgical treatment of open wounds*
- ***Regulatory Pathway:*** *510(k)*

NuShield®
Sterilized, Dehydrated Placental Allograft

- ***Clinical Application:***
  - *Chronic and acute wounds*
  - *Tendon, ligament and other soft tissue injuries*
- ***Regulatory Pathway:*** *361 HCT/P*

Affinity® (2)
Fresh Amniotic Membrane

- ***Clinical Application:***
  - *Chronic and acute wounds*
  - *Tendon, ligament and other soft tissue injuries*
- ***Regulatory Pathway:*** *361 HCT/P*

Unique and broad applications across both markets

Surgical & Sports Medicine Only

NuCel® (3)

- ***Clinical Application:***
  - *Orthopedic surgical procedures including bone fusion*
- ***Regulatory Pathway:*** *361 HCT/P (Pursuing BLA)*

ReNu®

- ***Clinical Application:***
  - *Chronic inflammatory and degenerative conditions; soft tissue injuries such as tendinosis and fasciitis*
- ***Regulatory Pathway:*** *361 HCT/P (Pursuing BLA)*

Pursuing BLA approval to unlock significant commercial opportunity

Notes:
1. Except 3rd degree burns.
2. Affinity production suspended in Q1 2019, product launch anticipated in H1 2020.
3. Minimal sales in AWC.

Our Products Cover a Wide Range of Addressable Wounds

Ability to Treat a Wide Range of Wounds

- Complete product portfolio serves as a key competitive advantage
- PuraPly AM is the only first line antimicrobial skin substitute with PHMB[1] for all wounds[2]
- Apligraf (DFUs and VLUs) and Dermagraft (DFUs) are PMA-approved products for complex wounds

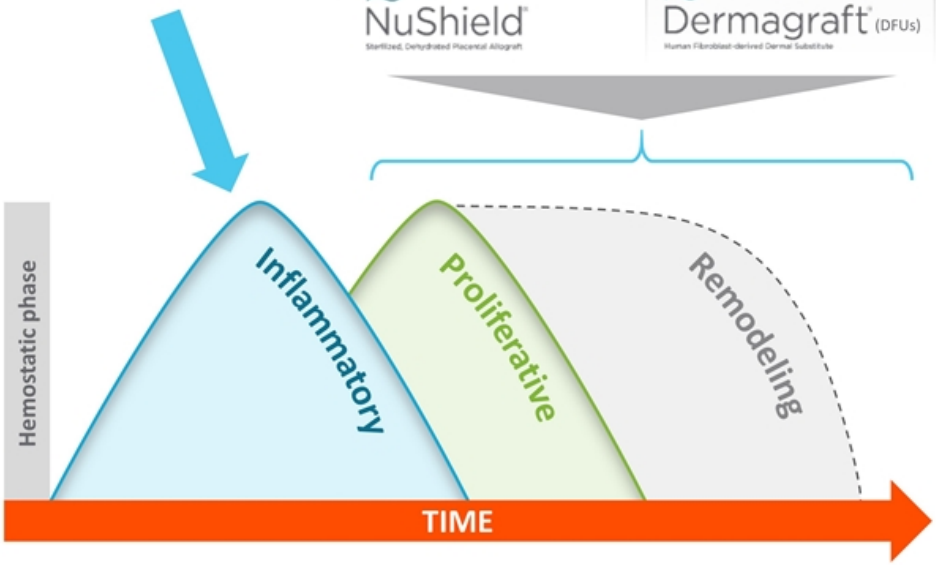
Benefits of Broad AWC Portfolio

- ✓ Serves wide range of health care customers
- ✓ Enables IDN / GPO contracting
- ✓ Facilitates patient-specific treatment protocols
- ✓ Robust mind share among customers
- ✓ Combination of PMA-approved, 510(k) and 361 HCT/P products diversifies revenue and reimbursement mix

Notes:
1. Polyhexamethylene biguanide.
2. Except 3rd degree burns.

Our Products Treat Wounds Across All Stages

Only First Line Antimicrobial Skin Substitute with PHMB for All Wounds[1]	Differentiated Amniotic Portfolio Supported by Clinical Data	PMA-Approved Products for Complex DFUs and VLUs
Organogenesis PuraPly AM	Organogenesis Affinity Organogenesis NuShield	Organogenesis Apligraf (DFUs & VLUs) Organogenesis Dermagraft (DFUs)



Why Wounds Stall in the Inflammatory Phase:

- Bacterial bioburden & contamination
- Protease activity (e.g., MMPs[2])
- Inflammatory cells & cytokine activity
- Impaired cellular signaling

Notes:
1. Except 3rd degree burns.
2. Matrix metalloproteinases.

Growth Strategy

Strategic Initiatives & Catalysts for Growth

Key Pillars of Growth Strategy

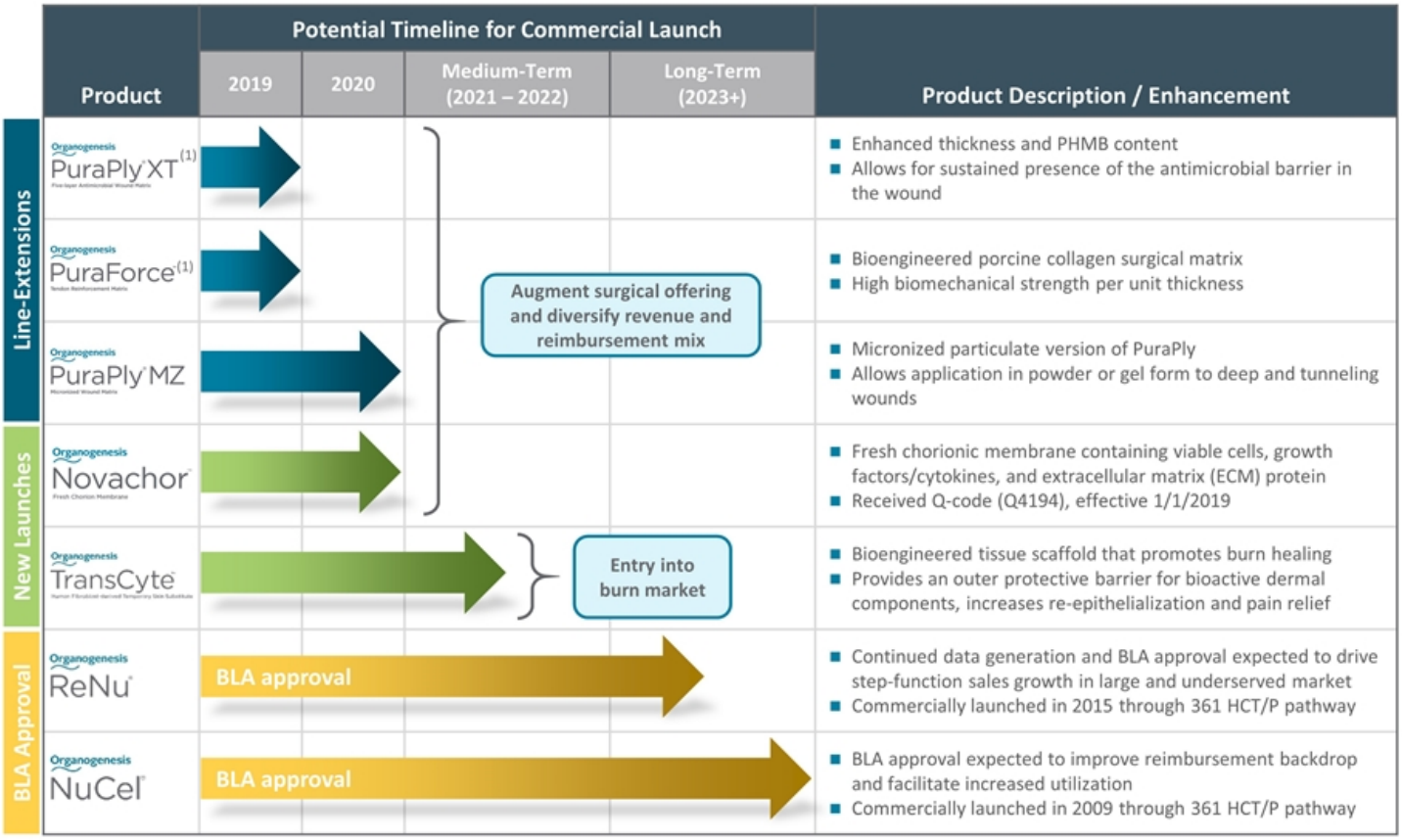
- Continue sales force expansion
- Penetrate additional sites of care
- Invest in R&D and launch new products
- Continue to build compendium of clinical data
- Expand payor and provider contracting efforts
- Manufacturing and infrastructure enhancements to improve gross margins
- Pursue strategic M&A and in-licensing to leverage commercial infrastructure

Anticipated Growth Drivers

Near-Term	■ Relaunch Affinity product in H1 2020 ■ Unconstrained ramp of NuShield in 2020 after resolution of previous supply limitations ■ Launch / commercial ramp of PuraForce, PuraPly XT and PuraPly MZ[1]
Medium-Term (2021 – 2022)	■ Proactive management of PuraPly pass-through status ■ Enter burn market with TransCyte launch
Long-Term (2023+)	■ Pursue BLA approvals for ReNu and NuCel for label indications and reimbursement ■ Develop, in-license and/or acquire additional pipeline products

Notes:
1. Subject to regulatory approval.

Robust Product Pipeline



Notes:
1. Product already launched on small scale.

PuraPly – The Leader in Skin Substitute / Antimicrobial Space

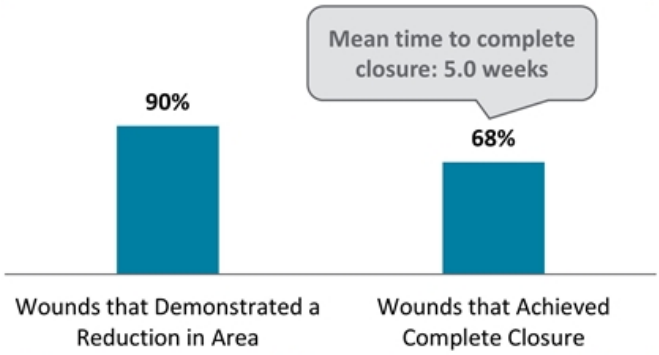
Organogenesis PuraPly AM Antimicrobial Wound Matrix

AWC / S&SM

Product Description

- Patented, purified native porcine collagen matrix embedded with a broadspectrum antimicrobial
- "Pass-through" reimbursement status until 9/30/2020
- Only first line antimicrobial skin substitute with PHMB for all wounds[1]
- Provides 3 Key Clinical Benefits:
  1. **Collagen matrix creates a durable biocompatible scaffold** which promotes healing
  2. Effective **barrier against a wide array of microorganisms**
  3. Antimicrobial agent (PHMB) is known to **inhibit the formation of biofilm on wound surfaces** (biofilm management provides necessary support to proceed to wound closure)

Proven Clinical Outcomes



Study Background[3]

- Use of PuraPly AM in the management of bioburden and treatment of chronic, nonhealing wounds
- Study duration of 24 weeks and primary efficacy analyzed at 12 weeks; n=63
- Baseline wound statistics:
  - Wound area (median): 6.5 cm^2
  - Wound duration (mean): 4 months
- All wound types studied[2]

Note:
1. Except 3rd degree burns.
2. 29% venous ulcers; 22% trauma and laceration; 16% post surgical wounds; 13% pressure ulcers; 10% diabetic ulcers; 10% other.

3. Bain et al. (2019). (2019). Effect of Native Type I Collagen with Polyhexamethylene Biguanide Antimicrobial on Wounds: Interim Registry Results. Plastic and reconstructive surgery. Global open, 7(6), e2251. doi:10.1097/GOX.0000000000002251.

Measures Taken to Position PuraPly Post Pass-Through

Pass-Through Situation Overview

- PuraPly benefits from "pass-through" reimbursement specific to outpatient wound care centers and ASC
  - CMS provides additional reimbursement above the procedure's bundled payment for certain products
- Pass-through status ended (temporarily) on 12/31/17
- Pass-through status restored effective Oct. 1, 2018 through Sep. 30, 2020

Proactive Measures Taken With PuraPly

1. Increased penetration in physician offices, where PuraPly is reimbursed at cost-plus
2. New smaller, lower-priced SKUs under bundle price
3. Invested in clinical data to facilitate private payor coverage
4. Introduction of innovative line extensions: PuraForce, PuraPly XT and PuraPly MZ[(1)]

Other Organogenesis Growth Drivers Expected to Offset Impact of PuraPly

1. Affinity relaunch in H1 2020 **hits stride in 2021**
2. **New revenue stream** from TransCyte in medium term
3. Non-PuraPly revenues **grew at a 22% CAGR from 2017 to 2019**
   - Continued sales force expansion and customer growth
   - Robust growth in S&SM channel
   - Resolution of NuShield supply constraints in 2019

PuraPly is now well-established and regarded in the marketplace with increasing physician adoption and penetration

PuraPly is well positioned for robust revenue growth following initial dip

Notes:
1. Subject to regulatory approval.

Affinity – Full Marketing Launch Planned: H1 2020

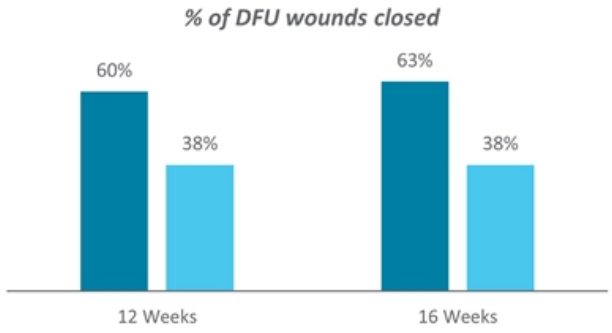
Organogenesis Affinity® Fresh Amniotic Membrane

AWC / S&SM

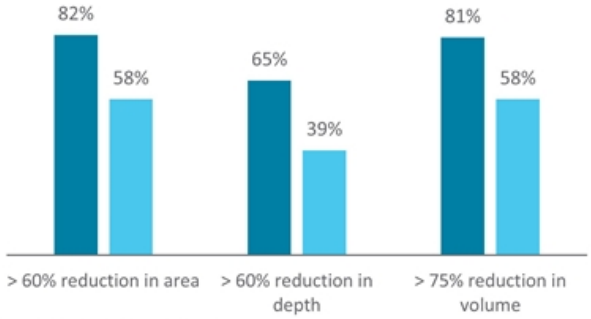
Product Description

- Fresh amniotic membrane containing many types of viable cells, growth factors/cytokines, and ECM proteins
  - Manages chronic and acute wounds, as well as tendon, ligament and other soft tissue injuries
  - One of only a few amniotic tissue products containing viable amniotic cells
- Production suspended in Q1 2019; moving to new contract manufacturer
  - Relaunch anticipated in H1 2020[1]
- Product demand grew from first launch in 2014 and sales continued to increase through 2018
  - Expected to be source of organic growth in 2020 and 2021 – negligible sales in 2019

Demonstrated Clinical Results[2][3]



Broadly Improved Wounds Compared to SoC[3]



Note:
1. Acquired via NuTech acquisition in 2017.
2. Adjusted Cox Analysis.

3. Serena et al. (2019). A randomized controlled clinical trial of a hypothermically stored amniotic membrane for use in diabetic foot ulcers. Journal of comparative effectiveness research, (0).

Organogenesis

NuShield – Versatile Tissue Graft Covering Full Spectrum of Acute & Chronic Wounds

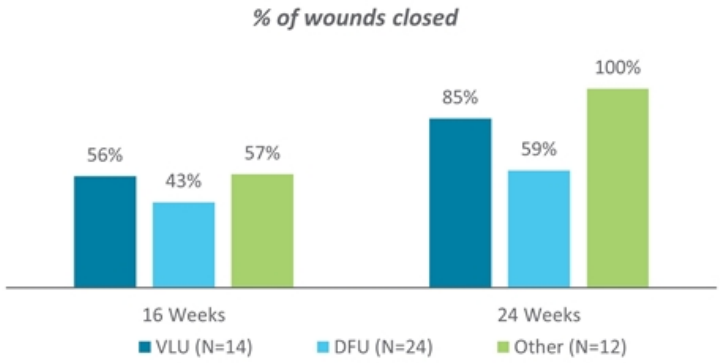
Organogenesis NuShield® Sterilized, Dehydrated Placental Allograft

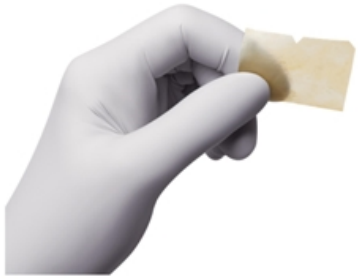
AWC / S&SM

Product Description

- Dehydrated placental tissue graft that is topically or surgically applied to target tissue
- Acquired via NuTech acquisition in 2017; recent robust growth driven by leveraging Organogenesis commercial infrastructure
- Product highlights:
  1. **More complete, more versatile** dehydrated Allograft skin substitute
  2. Biologic characteristics support health of soft tissue defects, especially in **difficult to heal locations** or **challenging patient populations**
- Unimpeded growth anticipated in the near-term following resolution of supply constraints in 2019

Proven to Close Wounds[1]





Note:

1. Caporusso et al. (2019). Clinical experience using a dehydrated amnion/chorion membrane construct for the management of wounds. Wounds: a compendium of clinical research and practice, 31(4 Suppl), S19-S27.

Organogenesis

Pursuing BLA Approval for ReNu to Open Up Large and Growing Market Opportunity

Organogenesis ReNu® S&SM

Product Description

- Cryopreserved suspension of amniotic fluid cells and morselized amnion tissue from the same donor
  - Formulated for office use (injection)
  - Used to support healing of soft tissues:
    - Osteoarthritis (OA)
    - Joint and tendon injuries, such as tendinosis and fasciitis
- Product already being sold in market today
  - Predominantly cash pay
  - Significant reimbursement potential unlocked through BLA pathway
- First launched in 2015[1]
- Currently registered as a 361 HCT/P
- Initial large trial completed for BLA program, additional Phase III study to be initiated in 2020

Market Opportunity

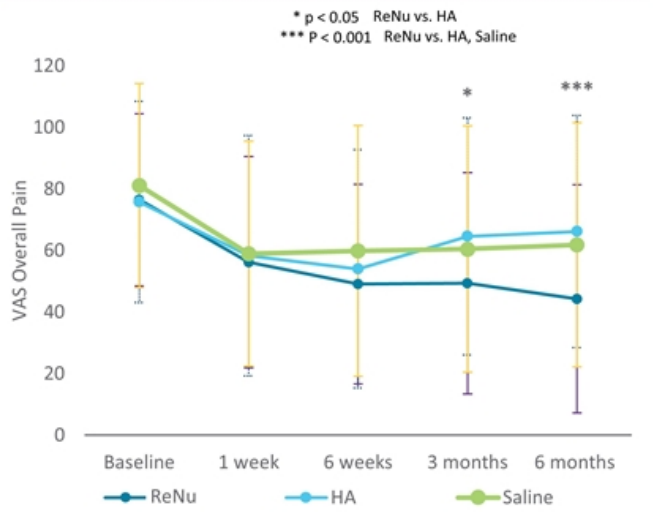
Note:
1. Acquired via NuTech acquisition in 2017.
2. Technavio (2018), Global Orthobiologics Market Report; market opportunity represents global market for viscosupplements which are intra-articular injections of hyaluronic acid.

Clinical Data suggests improved patient outcomes

Organogenesis ReNu S&SM

- **Clinical significance in Knee Osteoarthritis outcome compared to commercially available Hyaluronic acid ("HA")** and placebo (Saline) over 6 months
  - Less pain and demonstrated improvements in patient-reported outcomes
- Patient-blinded, randomized, controlled clinical trial had an enrollment of 200 adult patients (ReNu = 68 patients, HA = 64 patients and saline = 68 patients)

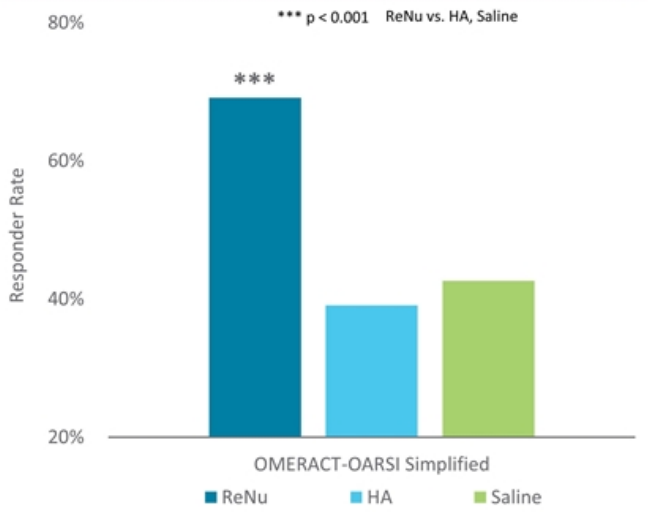
Lower Pain Scores[1]



Visual Analogue Scale (VAS)

Average ± standard deviation reported for VAS overall pain

Higher Response Rate[1]



Notes:
1. Farr et al. (2019). A Randomized Controlled Single-Blind Study Demonstrating Superiority of Amniotic Suspension Allograft Injection Over Hyaluronic Acid and Saline Control for Modification of Knee Osteoarthritis Symptoms. *Journal of Knee Surgery*. DOI: 10.1055/s-0039-1696672.

NuCel – Amniotic-Derived Allograft for Surgical Procedures

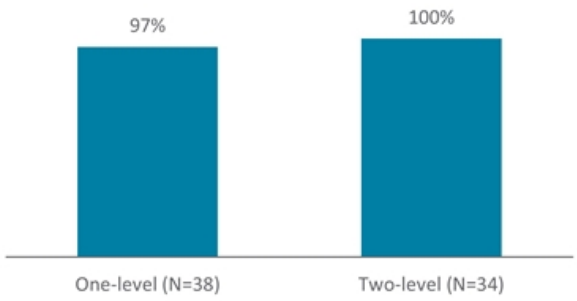
Organogenesis NuCel® S&SM

Product Description

- Surgically implanted allograft derived from human amniotic tissue and amniotic fluid
- Supports tissue healing in spinal and orthopedic surgical applications (i.e., bone growth and fusion)
- Launched in 2009[1]
- Seeking BLA approval (clinical studies in process)
  - BLA approval expected to improve reimbursement backdrop and facilitate increased utilization
- Clinical trials demonstrated an ability to achieve kinematic fusion and effectiveness in treating patients with comorbidities

Proven to Achieve Kinematic Fusion[2]

% of patients achieving kinematic fusion



Study Overview[2]

- Patients received a one or two level lumbar interbody fusion with NuCel
- Baseline comorbidities were present in 90% of one-level patients and 88% of two-level patients
- No adverse events related to NuCel were reported

Note:
1. Acquired via NuTech acquisition in 2017.
2. Nunley et al. (2016). Preliminary results of bioactive amniotic suspension with allograft for achieving one and two-level lumbar interbody fusion. International journal of spine surgery, 10, 12.

TransCyte is an Approved Product in an Attractive Market with Limited Competition

Organogenesis TransCyte™ Human Fibroblast-derived Temporary Skin Substitute
Advanced Wound Care

Product Description

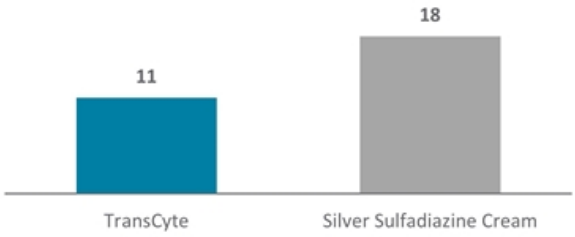
- Targeted at 2nd and 3rd degree burns
  - Bioengineered tissue scaffold that promotes burn healing
  - Provides bioactive dermal components and outer protective barrier
  - Increases re-epithelialization and pain relief
- PMA-approved product supported by robust data; well-regarded by customers
  - Requires manufacturing re-validation to re-launch product
  - Expected launch in medium-term (2021 – 2022)
- Burn market is sizeable and concentrated
  - Over 60% of U.S. acute hospitalizations related to burn injury were admitted to 128 burn centers(1)
  - Penetrate market with small specialty sales force and open up cross-selling opportunities

Market Opportunity

Limited competition opportunity – Currently only one other PMA approved product on the market

Faster Wound Healing(2)

Mean days to ≥ 90% wound epithelialization

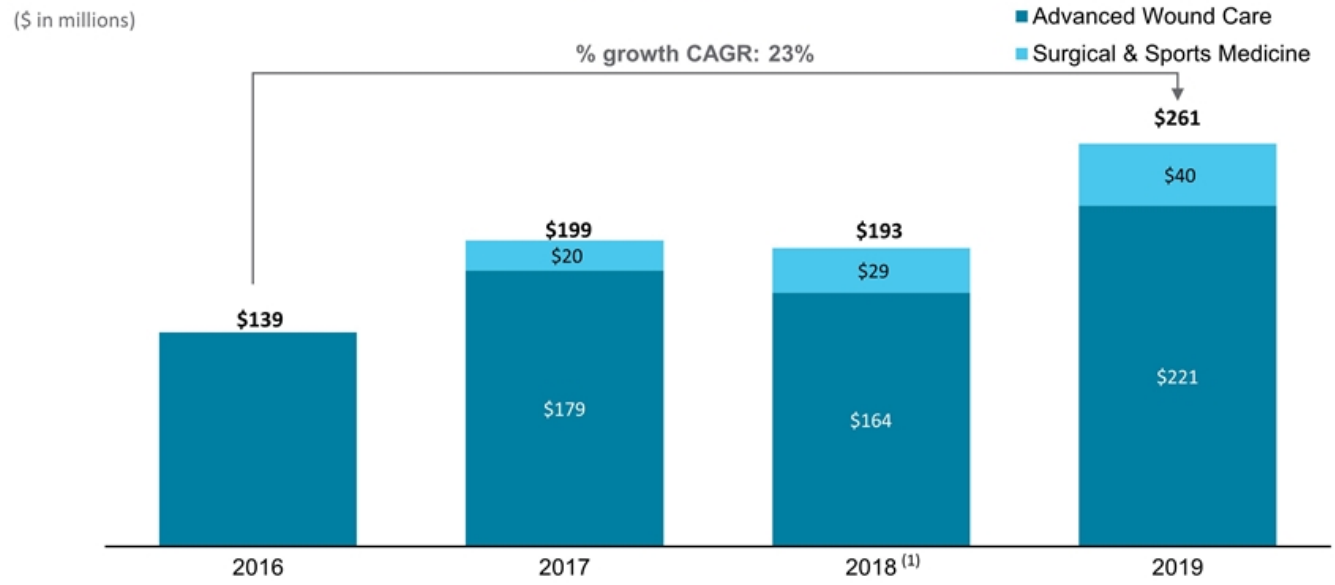


Notes:
1. American Burn Association.
2. Noordenbos et al (1999). Safety and efficacy of TransCyte* for the treatment of partial-thickness burns. Journal of burn care & rehabilitation, 20(4), 275-281.

Financial Profile

Attractive Revenue and Margin Profile

Financial Profile



	2016	2017	2018	2019
PuraPly Revenue	$62	$109	$70	$127
Ex- PuraPly Revenue	$76	$89	$124	$134
% Gross Margin	65%	69%	64%	71%

Note:
1. PuraPly exited pass-through on 12/31/17 and entered pass-through status again on 10/1/18.

10-K Income Statement

	Year Ended December 31,		
	2019	2018	2017
Net revenue	$ 260,981	$ 193,449	$ 198,508
Cost of goods sold	75,948	68,808	61,220
Gross profit	185,033	124,641	137,288
Operating expenses:			
Selling, general and administrative	199,693	161,961	133,717
Research and development	14,799	10,742	9,065
Write-off of deferred offering costs	—	3,494	—
Total operating expenses	214,492	176,197	142,782
Loss from operations	(29,459)	(51,556)	(5,494)
Other expense, net:			
Interest expense, net	(8,996)	(10,789)	(8,010)
Change in fair value of warrants	—	(469)	(1,037)
Loss on the extinguishment of debt	(1,862)	(2,095)	—
Other income (expense), net	13	162	(9)
Total other expense, net	(10,845)	(13,191)	(9,056)
Net loss before income taxes	(40,304)	(64,747)	(14,550)
Income tax (expense) benefit	(150)	(84)	7,025
Net loss	(40,454)	(64,831)	(7,525)
Net income attributable to non-controlling interest in affiliates	—	—	863
Net loss attributable to Organogenesis Holdings Inc.	(40,454)	(64,831)	(8,388)
Accretion of redeemable common shares	—	—	(423)
Non-cash deemed dividend to warrant holders	(645)	—	—
Net loss attributed to Organogenesis Holdings Inc. common shareholders	$ (41,099)	$ (64,831)	$ (8,811)
Net loss per share attributable to Organogenesis Holdings Inc. common shareholders—basic and diluted	$ (0.44)	$ (0.94)	$ (0.14)
Weighted average common shares outstanding—basic and diluted	92,840,401	69,318,456	63,876,767

10-K Balance Sheet

	December 31, 2019	December 31, 2018
Assets		
Current assets:		
Cash	$ 60,174	$ 21,291
Restricted cash	196	114
Accounts receivable, net	39,359	34,077
Inventory	22,918	13,321
Prepaid expenses and other current assets	2,953	2,328
Total current assets	125,600	71,131
Property and equipment, net	47,184	39,623
Notes receivable from related parties	556	477
Intangible assets, net	20,797	26,091
Goodwill	25,539	25,539
Deferred tax asset	127	238
Other assets	884	579
Total assets	$ 220,687	$ 163,678
Liabilities and Stockholders' Equity		
Current liabilities:		
Deferred acquisition consideration	$ 5,000	$ 5,000
Redeemable common stock liability	—	6,762
Current portion of notes payable	—	2,545
Current portion of capital lease obligations	3,057	2,236
Accounts payable	28,387	19,165
Accrued expenses and other current liabilities	23,450	20,388
Total current liabilities	59,894	56,096
Line of credit	33,484	26,484
Notes payable, net of current portion	—	12,578
Term loan	49,634	—
Deferred rent	1,012	130
Capital lease obligations, net of current portion	14,431	15,418
Other liabilities	6,649	5,931
Total liabilities	165,104	116,637
Commitments and contingencies (Note 16)		
Stockholders' equity:		
Common stock, $0.0001 par value; 400,000,000 shares authorized; 105,599,434 and 91,261,413 shares issued; 104,870,886 and 91,261,413 shares outstanding at December 31, 2019 and 2018, respectively.	10	9
Additional paid-in capital	226,580	177,272
Accumulated deficit	(171,007)	(130,240)
Total stockholders' equity	55,583	47,041
Total liabilities and stockholders' equity	$ 220,687	$ 163,678

10-K Cash Flow Statement

	Year Ended December 31,		
	2019	2018	2017
Cash flows from operating activities:			
Net loss	$ (40,454)	$ (64,831)	$ (7,525)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation	3,388	3,309	3,591
Amortization of intangible assets	6,043	3,669	2,037
Non-cash interest expense	243	845	410
Deferred interest expense	1,446	249	233
Deferred rent expense	882	56	70
Deferred tax benefit (expense)	111	186	(7,301)
Loss (gain) on disposal of property and equipment	146	1,209	(8)
Impairment of notes receivable	—	—	113
Write-off of deferred offering costs	—	3,494	—
Provision recorded for sales returns and doubtful accounts	239	1,157	1,166
Provision recorded for inventory reserve	1,297	2,473	3,170
Stock-based compensation	936	1,075	919
Change in fair value of warrant liability	—	449	1,037
Loss of extinguishment of debt	1,862	2,095	—
Change in fair value of interest rate swap	—	—	6
Changes in fair value of forfeiture rights	—	589	(212)
Changes in operating assets and liabilities:			
Accounts receivable	(4,691)	(7,110)	(7,010)
Inventory	(11,063)	(1,524)	(1,490)
Prepaid expenses and other current assets	(625)	(1,414)	(2,680)
Accounts payable	4,700	(60)	3,967
Accrued expenses and other current liabilities	2,942	2,354	2,665
Accrued interest - affiliate debt	—	(9,241)	3,190
Other liabilities	(930)	316	159
Net cash used in operating activities	(33,528)	(60,635)	(3,493)
Cash flows from investing activities:			
Purchases of property and equipment	(5,984)	(1,857)	(2,426)
Acquisition of intangible asset	(250)	—	—
Proceeds from disposal of property and equipment	—	1	8
Acquisition of NuTech Medical, net of cash acquired	—	—	(11,790)
VIE deconsolidation	—	—	(666)
Net cash used in investing activities	(6,234)	(1,856)	(14,874)
Cash flows from financing activities:			
Line of credit borrowings, net	7,000	8,866	12,749
Proceeds from term loan	50,000	—	—
Proceeds from long-term debt - affiliates	—	15,000	—
Proceeds from notes payable - master lease	—	—	16,000
Proceeds from equity financing	50,340	92,000	—
Payment of equity issuance costs	(2,973)	(270)	—
Payment of recapitalization costs	—	(11,206)	—
Repayment of mortgage notes payables - Real Estate Entities, net	—	—	(1,335)
Repayment of debt and debt issuance cost on affiliate debt	—	(22,680)	—
Repayment of notes payable	(17,585)	(10)	(6,325)
Principal repayments of capital lease obligations	(1,266)	(104)	(81)
Redemption of redeemable common stock placed into treasury	(6,762)	—	—
Proceeds from the exercise of stock options	269	119	221
Proceeds from the exercise of common stock warrants	628	—	—
Cash contributions from members of affiliates	—	—	1,000
Payments of deferred acquisition consideration	—	—	(2,500)
Payment of debt issuance costs	(924)	(177)	(862)
Net cash provided by financing activities	78,727	81,538	18,867
Change in cash and restricted cash	38,965	19,047	500
Cash and restricted cash, beginning of year	21,405	2,358	1,858
Cash and restricted cash, end of year	$ 60,370	$ 21,405	$ 2,358
Supplemental disclosure of cash flow information:			
Cash paid for interest	$ 8,148	$ 5,423	$ 6,076
Cash paid for income taxes	$ 49	$ 8	$ 96
Supplemental disclosure of non-cash investing and financing activities:			
Fair value of shares issued in connection with investor debt settlement	$ —	$ 42,764	$ —
Fair value of shares issued in connection with settlement of investor warrants	$ —	$ 2,707	$ —
Common stock issued in exchange for APHAC shares	$ —	$ 1	$ —
Notice of put option exercise of redeemable common shares	$ —	$ 6,762	$ —
Non-cash deemed dividend related to warrant exchange	$ 645	$ —	$ —
Equity issuance costs included in accounts payable	$ 537	$ —	$ —
Purchases of property and equipment in accounts payable and accrued expenses	$ 4,014	$ 172	$ 764
Acquisition of intangible assets included in accrued expenses and other liabilities	$ 500	$ —	$ —
Equipment acquired under capital lease	$ 1,099	$ —	$ —
Fair value of warrant issued in connection with notes payable	$ —	$ —	$ 959
Extinguishment of Subordinated Notes - affiliates	$ —	$ —	$ 4,577
Accretion of redeemable common stock	$ —	$ —	$ 423
Shares issued in connection with NuTech Medical acquisition	$ —	$ —	$ 16,609
Deconsolidation of variable interest entities, net of cash	$ —	$ —	$ 9,052
Issuance of deferred acquisition consideration	$ —	$ —	$ 7,500
Issuance of contingent consideration forfeiture rights	$ —	$ —	$ 377

WASO

	Year Ended December 31,		
	2019	2018	2017
Weighted average common shares outstanding — basic and diluted	92,840,401	69,318,456	63,876,767

Common stock, $0.0001 par value; 400,000,000 shares authorized; 105,599,434 and 91,261,413 shares issued; 104,870,886 and 91,261,413 shares outstanding at December 31, 2019 and 2018, respectively.

Fiscal 2020 Guidance

Fiscal Year 2020 Revenue Guidance:

For the twelve months ending December 31, 2020, the Company expects:

- Net revenue of between $273 million and $277 million, representing growth of approximately 5% to 6% year-over-year, as compared to net revenue of $261 million for the twelve months ended December 31, 2019.
- The 2020 net revenue guidance range assumes:
    - Net revenue from Advanced Wound Care products of between $229 million and $231 million, representing growth of approximately 4% to 5% year-over-year as compared to net revenue of $221 million for the twelve months ended December 31, 2019.
    - Net revenue from Surgical & Sports Medicine products of between $44 million and $46 million, representing growth of approximately 9% to 14% year-over-year as compared to net revenue of $40 million for the twelve months ended December 31, 2019.
    - Net revenue from the sale of PuraPly products of between $118 million and $120 million, representing a decrease of approximately 5% to 7% year-over-year, as compared to net revenue of $127 million for the twelve months ended December 31, 2019.

Interim and Longer-Term Financial Targets

	Interim Target 2018-2021	Longer-Term Goal 2022+
Revenue Growth	Low teens CAGR %	>10%
Gross Margin	High 60's % to Low 70's %	High 70's to 80%
R&D (% of Net Revenue)	6 – 8%	7%
SG&A (% of Net Revenue)	Mid 60's % to Low 70's %	Mid 50's %
Adjusted EBITDA Margin	Single digit % loss	15-20%

Opportunities to Enhance Margins Through Facility Optimization

Canton, MA

- Headquarters
- Devoted to manufacturing, shipping, operations and R&D
- Recent expansion of PuraPly production and logistics
- Opportunity to maximize physical footprint and manufacturing efficiency overtime

Norwood, MA

- Facility in Norwood, MA (nearby Canton HQ), production expected in 2020 which would drive supply chain efficiencies and enhanced margins
- GMP production facility with multiple cleanrooms to allow significant production capacity for multiple products
- Flexible laboratory and office space

Birmingham, AL

- Facility supports QC, warehouse and distribution of amniotic products
- Stand-alone R&D facility
- Utilizes contract manufacturing for amniotic products

La Jolla, CA

- Devoted to operations, R&D and manufacturing (6,000+ square feet warehouse facility)
- R&D labs
- Customer service

Amniotic products are currently contract manufactured

Appendix

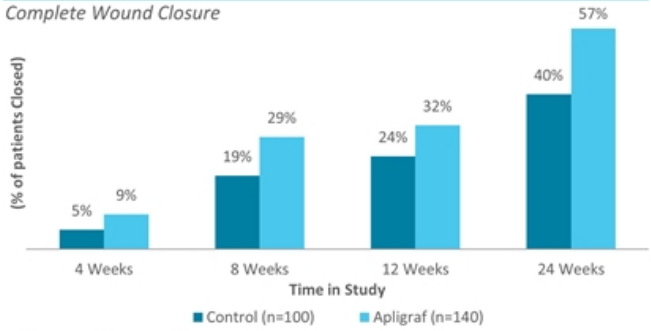
Apligraf & Dermagraft – PMA-Approved Products for VLUs and DFUs

Organogenesis Apligraf Dermagraft
Advanced Wound Care

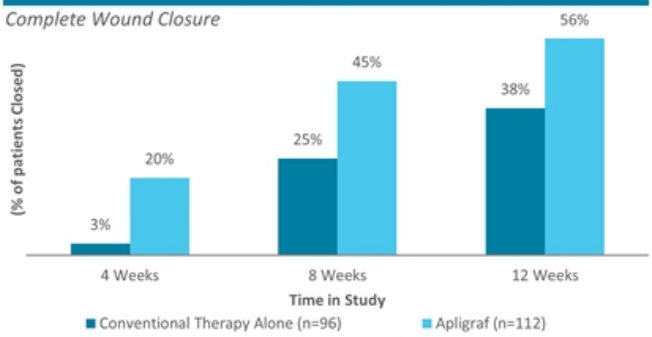
- Products have ~15 years of clinical history

Organogenesis Apligraf
Living Cellular Skin Substitute

Venous Leg Ulcer Clinical Data

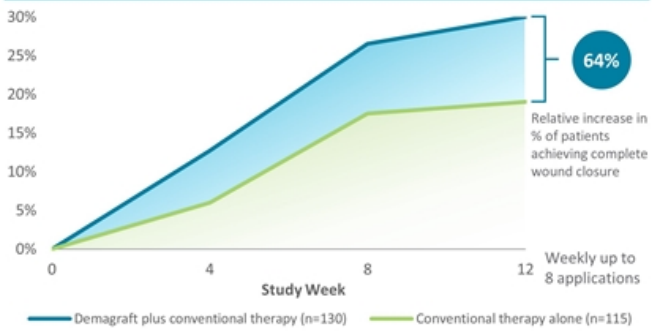


Diabetic Foot Ulcer Clinical Data



Organogenesis Dermagraft
Human Fibroblast-derived Dermal Substitute

Diabetic Foot Ulcer Clinical Data



PMA approval positions products for private payor coverage and diversifies Company's revenue mix

Robust Clinical Data Supporting Products: Advanced Wound Care

Product	Wound Type	Design	Completion Date	Estimated Data Presentation Date[4]
Organogenesis PuraPly AM Antimicrobial Wound Matrix	Acute + Chronic	Prospective Single Center Controlled Evaluation (N=40)	Q4 2018	Publication Q1 2019
	Acute + Chronic	Prospective Single Center Controlled Prospective Evaluation (N=100)	Completed[2] Manuscript	Q1 2018 Q1 2020 publication
	Acute + Chronic	PuraPly AM RESPOND Registry - 30 Center Registry Evaluating Real-World Effectiveness of PPAM (N=307)	Q2 2019[2]	Q4 2019 ACWHTR[5] Q2 2020 SAWC[6] Q2 2020 ISPOR[7]
	All Wounds	Comparative Effectiveness Analysis (CEA), NetHealth EMR Database of PPAM for Treatment of wounds (N=1,544)	Q3 2019[3]	Q2 2020
	Diabetic Foot Ulcers (DFU)	Comparative Effectiveness Analysis (CEA), NetHealth EMR Database of PPAM vs. Grafix (N=806)	Q3 2019[3]	Q2 2020
	DFU	Comparative Effectiveness Analysis (CEA), NetHealth EMR Database of PPAM vs. Theraskin (N=719)	Q3 2019[3]	Q2 2020
	Pressure Ulcers (PU)	Prospective Multi-center Randomized Control Trial (RCT) PPAM vs. Standard of Care (SOC) (N=38)	Q4 2019[2]	Q2 2020
	Venous Leg Ulcer (VLU)[1]	Prospective Multi-center RCT PPAM vs. SOC (N=200)	Q3 2022	Q1 2023
Organogenesis Affinity Fresh Amniotic Membrane	DFU	Prospective Multicenter RCT, Affinity vs. SOC (N=100)	Q3 2019	Q4 2019 JCER [8]
	VLU	Prospective Study Evaluating Potential Changes in Wound Microenvironment (N=15)	Q3 2019	Q4 2019
	VLU or DFU[1]	Prospective Multicenter RCT, Affinity vs. SOC (N=200)	Q2 2022	Q4 2022
Organogenesis Dermagraft Human Fibroblast-derived Dermal Substitute	DFU	CEA, NetHealth EMR Database of Dermagraft vs. Primatrix (N=208)	Q3 2019[3]	Q3 2019 WPM [9]
	DFU	CEA, NetHealth EMR Database of Dermagraft vs. Grafix (N=1,622)	Q3 2019[3]	Q4 2019 JCER [8]
Organogenesis NuShield Sterilized, Dehydrated Placental Allograft	DFU	Prospective Multicenter RCT, NuShield vs. SOC (N=200)	Q3 2020[2]	Q1 2021

1. Planned.
2. Based on last patient last visit in the study.
3. Management estimate, or date analysis complete.
4. Estimated date of first external presentation of primary data.
5. ACWHTR: American College of Wound Healing and Tissue Repair;
6. SAWC: Symposium of Advanced Wound Care.
7. ISPOR: Int Soc for Pharmacoeconomics and Outcomes
8. J Compar Effective Res 9. Wound Pain Management

Robust Clinical Data Supporting Products: Surgical & Sports Medicine

Product	Indication	Design	Completion Date[1]	Estimated Data Presentation Date[2]
Organogenesis NuCel®	Lumbar Spine Vertebral Fusion	57 patient Prospective, Efficacy Study of NuCel in patients Undergoing Fusion for One, Two or Three Level Degenerative Disease of the Lumbar Spine	Q2 2020	Q3 2021
	Lumbar Spine Vertebral Fusion	200 patient Single-Arm Prospective, Multi-center study of NuCel in patients receiving interbody fusion for one and two level degenerative disease of the lumbar spine	Q4 2022	Q3 2023
Organogenesis ReNu®	Hip Osteoarthritis	10 patient Pilot Study of ReNu Hip Injection: Monitoring the Response of Hip Function and Pain in patients with Osteoarthritis	Completed	Q1 2020
	Osteochondral Defect Repair	8 patient Evaluation of the ReNu Amniotic Suspension Allograft after Marrow Stimulation in the Treatment of Osteochondral Defects	Q2 2022	Q4 2022
	Plantar Fasciitis	150 patient Comparative study of injectable human amniotic allograft (ReNu) versus corticosteroids for Plantar Fasciitis: A Prospective, Randomized, Blinded Study	Q2 2021	Q2 2022
	Knee Osteoarthritis	200 patient Investigation of ReNu Knee Injection: Response of Knee Function and Pain in patients with Osteoarthritis	Q3 2018	Presented at AAOS[3] 2019 Q4 2019 J Knee Surgery

Investment enhances sales efforts and reimbursement dynamics

Notes:
1. Based on last patient last visit in the study.
2. Estimated date of first external presentation of primary data
3. AAOS: American Academy of Orthopaedic Surgeons

We Have a Broad and Unique Portfolio in the Skin Substitute Market

	Organogenesis	MiMedx	INTEGRA	smith&nephew Osiris	MISONIX Solsys	ACell	amniox
Products	Skin Sub	Skin Sub-Sheet/Flowable	Skin Sub Honey ,TCC (cast), Dressings	Skin Sub, Enzymatic Debrider, PDGF, NPWT, Dressings	Skin Sub, Ultrasonic Debrider	Skin Sub-Sheet/Flowable	Skin Sub-Sheet/Flowable
Human Cellular Bioengineered Graft	Apligraf, Dermagraft, TransCyte						
Xenograft / Antimicrobial	PuraPly AM, PuraPly XT, PuraPly MZ		✓				
Xenograft	PuraPly		✓	✓		✓	
Allograft	NuCel, NuShield, ReNu, Affinity, Novachor	✓	✓	✓	✓		✓
PMA / BLA Approved Products	4 (1)	0	1	1	0	0	0

Note:
1. Includes Gintuit.

We Have a Broad Portfolio in the Surgical & Sports Medicine Market

	Organogenesis	MiMedx	INTEGRA	ACell	Osiris (smith&nephew)	Medtronic	ORTHOFIX	WRIGHT	Multiple	Multiple
Products	Amniotic Membrane, Amniotic Suspension, Xenograft	Amniotic Membrane, Amniotic Suspension	Dermal Template, Amniotic Membrane, Amniotic Suspension, Tendon Reinforcement,	Collagen Sheets and Powders	Amniotic Membrane, Tendon Reinforcement	Orthobiologics	Orthobiologics	Orthobiologics, Tendon Reinforcement, Amniotic Suspension, Amniotic Membrane	Platelet Rich, Plasma Solutions	Hyaluronic Acid Injections
Spine Fusion	NuCel					✓	✓			
Extremity Fusion	NuCel						✓	✓		
Tendon Repair	NuShield, Affinity, PuraForce	✓	✓		✓			✓	✓	
OA Degenerative	ReNu	✓						✓	✓	✓
Acute Surgical Wound	NuShield, Affinity, PuraPlyAM	✓	✓	✓	✓					