Oppenheimer Annual Healthcare Conference

3/15/22

Organogenesis
Empowering Healing

Forward Looking Statements and Other Important Cautions

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. 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 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 in 2020; (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 Company has incurred losses in prior years and may incur losses in the future; (7) changes in applicable laws or regulations; (8) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (9) the Company’s ability to maintain production of Affinity in sufficient quantities to meet demand; (10) the COVID-19 pandemic and its impact, if any, on the Company’s fiscal condition and results of operations; (11) the impact of suspension of commercialization of: (a) ReNu and NuCel in connection with the expiration of the FDA’s enforcement grace period for HCT/Ps on May 31, 2021 and (b) Dermagraft in the second quarter of 2022 pending transition of manufacturing to our Massachusetts based facilities; and (12)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, 2021 and its subsequently filed periodic reports. 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.

Non-GAAP Financial Measures

This Company has presented the following measures that are not measures of performance under accounting principles of generally accepted in the United States ("GAAP"):
EBITDA and Adjusted EBITDA. EBTIDA 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 (including net cash used in operating activities and purchases of property and equipment) as a measure of our liquidity.

EBITDA is 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 include non-cash equity compensation, restructuring charges, loss on the extinguishment of debt, mark to market adjustments on our Earnout liability and warrant liability, transaction costs related to warrant exchange transaction, and CPN acquisition, gain on settlement of deferred acquisition consideration, recovery of certain notes receivable from related parties, write-off of capitalized costs related to certain unfinished construction work, and the cancellation fee for terminating certain agreements. 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, Adjusted EBITDA and other non-GAAP measures differently, and therefore the Company's EBITDA, Adjusted EBITDA, and other non-GAAP measures may not be directly comparable to similarly titled measures of other companies. A reconciliation of the Non-GAAP measures used in this presentation to the most closely comparable GAAP measure is set forth in the Appendix.

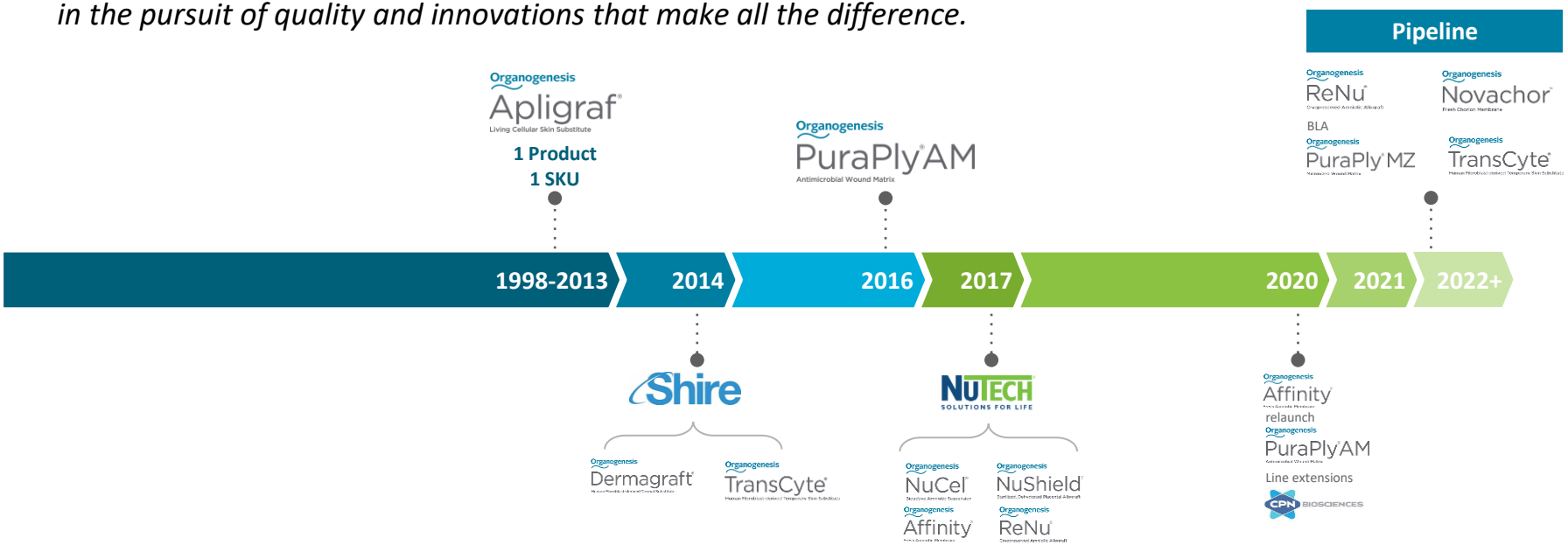
There are a number of limitations related to the use of Adjusted EBITDA rather than net income (loss), which is the most directly comparable GAAP equivalent. Some of these limitations are:

- Adjusted EBITDA excludes stock-based compensation expense as it has been, and will continue to be for the foreseeable future, a significant recurring non-cash 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 earnout liability and warrant liability;
- Adjusted EBITDA excludes certain transaction expenses such as the Company's warrant exchange transaction and the CPN acquisition transaction;
- Adjusted EBITDA excludes loss on the of extinguishment of debt;
- Adjusted EBITDA excludes charges related to restructuring activities;
- Adjusted EBITDA excludes certain income associated with the settlement of deferred acquisition consideration and recovery of certain notes receivable from related parties;
- Adjusted EBITDA excludes write-off of the capitalized costs related to certain unfinished construction work;
- Adjusted EBITDA excludes the cancellation fee from terminating certain agreements;
- 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.

Our Evolution

Organogenesis

Empowering Healing by providing an integrated portfolio of solutions to improve lives while lowering overall cost of healthcare. We are relentless in the pursuit of quality and innovations that make all the difference.



Organogenesis

Company Overview

Leader in providing regenerative tissue-based technologies (CTPs) that heal chronic & acute non-healing wounds

$24B+

addressable markets
with mid-single digit CAGR

~$468M

annual revenue
> ~45% Adj YoY growth[1]

~$89M

adjusted EBIDTA
~19%

1: After excluding net revenue from our ReNu and NuCel products from both periods

Key Company Highlights

Attractive End Markets

~$10B

Advanced Wound Care Market (AWC)

~$14B

Sports Medicine Market

Differentiated and Comprehensive Suite of Products

Organogenesis Apligraf® Living Cellular Skin Substitute

Organogenesis Affinity® Fresh Amniotic Membrane

Organogenesis NuShield® Sterilized, Dehydrated Placental Allograft

Organogenesis Novachor™ Fresh Chorion Membrane

Organogenesis PuraPly®AM Antimicrobial Wound Matrix

Line extensions

Proven R&D Engine with Deep Pipeline

6 Pipeline products recently launched or expected to launch in next 2 years

Key Company Highlights *continued…*

Robust Clinical Data Supporting Products

200+

Publications reviewing Organogenesis products

6

Ongoing studies

Established and Scalable Infrastructure

450k+

Square feet across 4 dedicated facilities

~340

Direct Sales Representatives

~160

Independent Agencies

Rapidly Scaling Business with Multiple Levers for Growth

$468M

Adj Growth 45%[1]

12/31/21A revenue

~76%

Gross margin 12/31/21

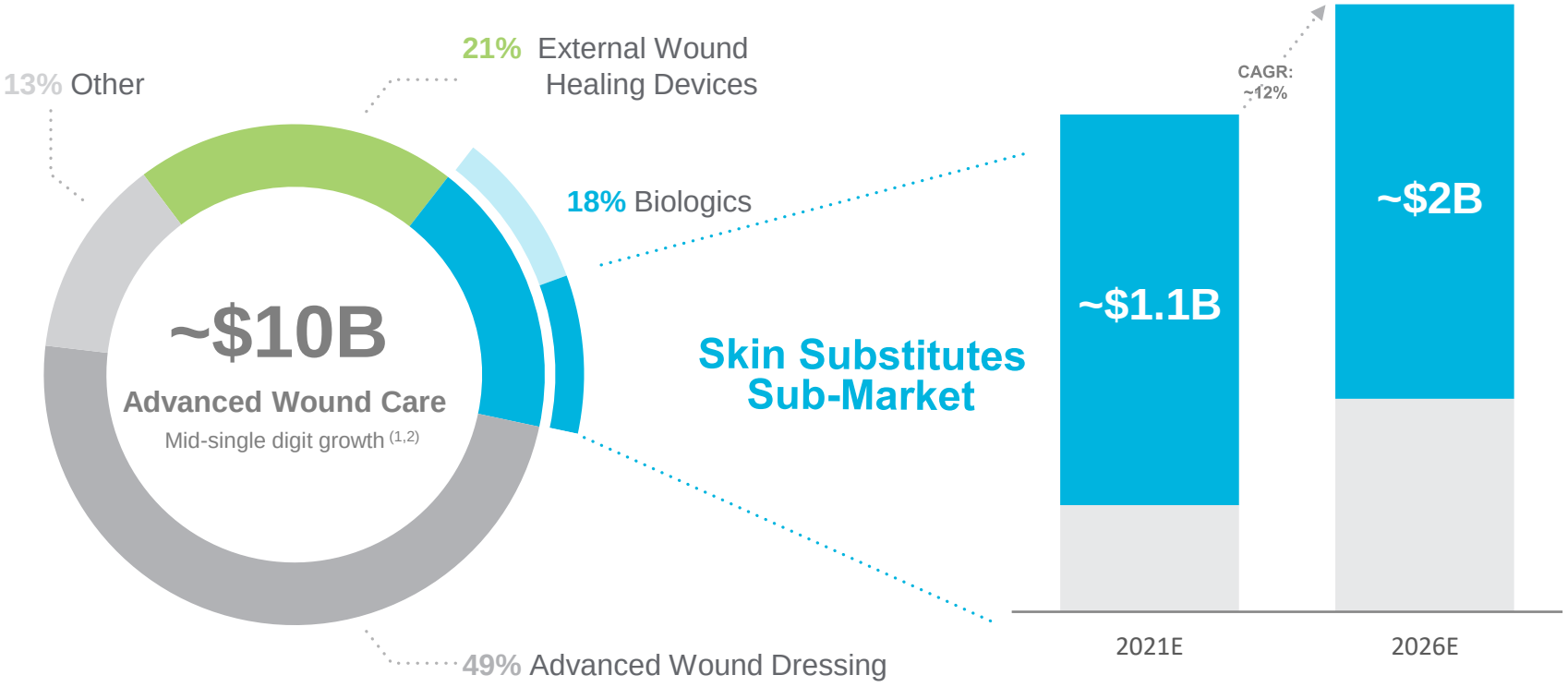
Growth Drivers:

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

1: After excluding net revenue from our ReNu and NuCel products from both periods

Market Overview

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



Notes:
1. Grand View Market (2021); Wound Care Market Report (2021-2028)
2. BCC Publishing (2021): Markets for Advanced Wound Management Technologies

Organogenesis

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

~$14Bn+ Market Growing ~6% Annually

Surgical Wound Care

~$9.1Bn[3]
Market size

- Includes trauma, partial/full thickness, burn, surgical dehiscence/incisions, debridement and donor site/graft wounds

~17mm

In the U.S.

Tendon and Ligament Injuries

~$1.0Bn[2]
Market size

- Includes rotator cuff and Achilles tendon repairs

~250k

Rotator cuff repairs and

~40k

Outpatient achilles tendon repairs in the U.S. annually

Chronic Inflammatory And Degenerative Conditions

~$3.8Bn[1]
Market size

- Includes osteoarthritis (OA), tendonitis, plantar fasciitis

OA affects

~32mm

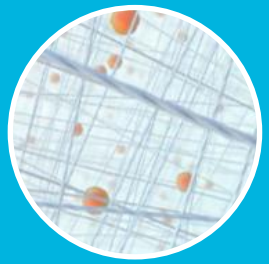
in the U.S.

→ Potential Opportunity if BLA is obtained for ReNu

Notes:
1. Grand View Research (2021); Viscosupplementation Market Size, Share & Trends Analysis Report
2. Technavio (2015), Global Regenerative Medicine Market Report, retrieved September 26, 2017, from EMIS Professional Database
3. Grand View Research (2021): Global Wound Care Market Report (2021-2028)

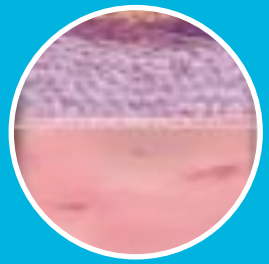
Comprehensive and differentiated product portfolio

Organogenesis PuraPly AM



- Native Cross-linked ECM
- Broad Spectrum PHMB
- Anti-microbial barrier
- Prevents Biofilm reformation

Organogenesis Apligraf

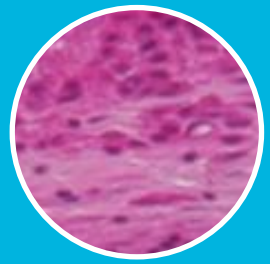


- Bioengineered living cells
- Epidermal/Dermal layer
- Living keratinocytes & fibroblasts
- Restores cellular function
- Assists in granulation tissue formation

Organogenesis Affinity | Organogenesis Novachor

- "Fresh" amnion & chorion placental membranes
- Native tissue composition
- Living viable cells
- Supports healing environment

Organogenesis NuShield



- Dehydrated Placental Allograft
- Retains all native layers (Amnion/Chorion/Spongy)
- Numerous GFs & Cytokines
- Shelf Stable
- Support healing environment

Regenerative Technology Platforms

Well Positioned with a Comprehensive and Differentiated Product Portfolio

Advanced Wound Care

Organogenesis PuraPly® AM
Antimicrobial Wound Matrix

For All wounds; Regulatory Pathway = 510(k)

Organogenesis Affinity®
Fresh Amniotic Membrane

Organogenesis NuShield®
Sterilized, Dehydrated Placental Allograft

For All wounds; Regulatory Pathway = 361 HCT/P

Organogenesis Apligraf®
Living Cellular Skin Substitute

For Diabetic Foot Ulcers & Venous Leg Ulcers; Regulatory Pathway = PMA

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

Surgical & Sports Medicine

Organogenesis PuraPly® AM
Antimicrobial Wound Matrix

For surgical treatment of open wounds

Organogenesis Affinity®
Fresh Amniotic Membrane

Organogenesis NuShield®
Sterilized, Dehydrated Placental Allograft

Surgical repair applications

Organogenesis ReNu®[1]
Cryopreserved Amniotic Allograft

For treatment of symptoms of knee osteoarthritis

Burn

Organogenesis TransCyte®[1]
Human Fibroblast-derived Temporary Skin Substitute

Organogenesis FortiShield®[1]
Biosynthetic Wound Matrix

For treatment and pain relief from acute to severe burns

1: ReNu, TransCyte and FortiShield are in the pipeline of products

Our Advanced Wound Care Products Address Patient Needs Across the Continuum of Care

1. Incidence of chronic wounds is on the rise due to an aging US population and increasing co-morbidities (e.g., obesity, diabetes, cardiovascular and peripheral vascular disease)

2. Standard of Care (SoC) Alone Is Not Enough

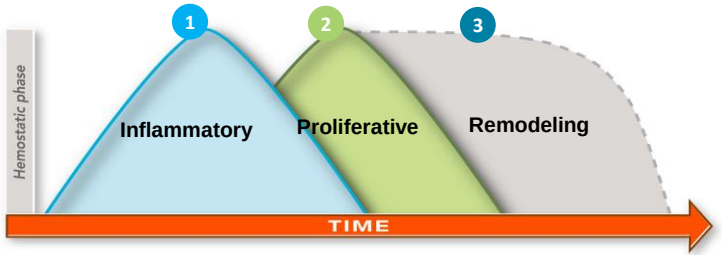
SoC Healing Rates at 12 Weeks		
	Controls in RCTs[1] [3]	USWR-Real World[1]
Pressure Ulcers	40.0% (2 trials)	29.6% (66,577)
VLUs	42.7% (20 trials)	44.1% (97,420)
DFUs	37.9% (26 trials)	30.5% (62,964)

3. Organogenesis has a broad portfolio of skin substitutes to address wounds across the wound care continuum, which we believe results in better patient outcomes

Organogenesis PuraPly AM Antimicrobial Wound Matrix → Organogenesis Affinity Fresh Amniotic Membrane

Organogenesis Apligraf Living Cellular Skin Substitute

Organogenesis NuShield Sterilized, Dehydrated Placental Allograft



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. Fife, CE. How Should Outpatient Wound Clinics Honestly Measure Success? Today's Wound Clinic. 2018; 12(4).
2. Matrix metalloproteinases.
3. RCT = randomized controlled trial.

Organogenesis

Growth Strategy & Strategic Initiatives

Organogenesis

Strategic initiatives and catalysts for growth

Key Pillars of Growth

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

Anticipated Growth Drivers

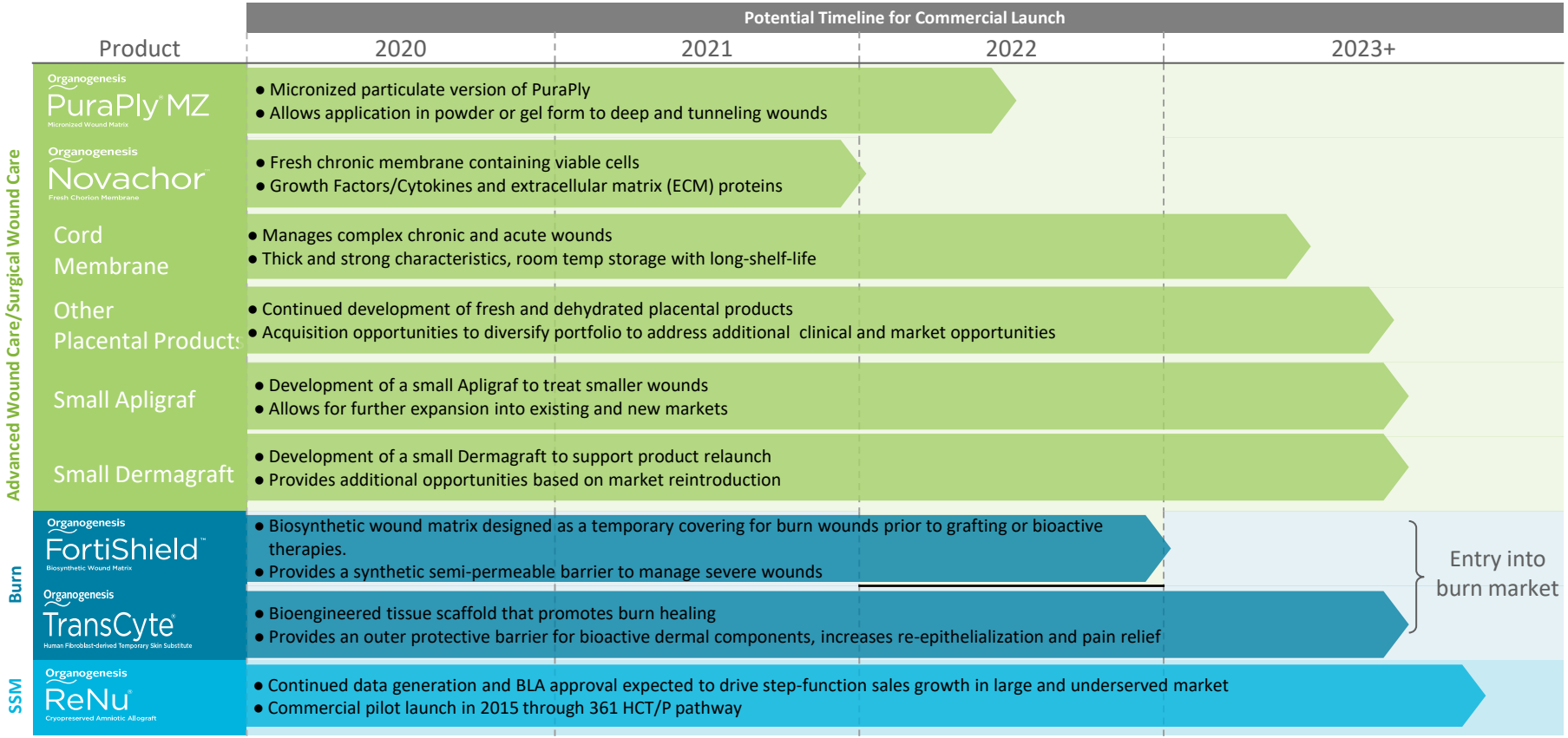
2022 – 2023

- Continued commercial ramp of placenta-based products
- Execution on Office and OR setting strategy, penetrating additional sites of care
- Launch PuraPlyMZ and other new placental products
- Enter burn market with the market introduction of 1st Burn product offering (FortiShield)

2024+

- Pursue BLA approvals for ReNu
- Re-launch Transcyte into the Burn Market
- Develop, in-license and/or acquire additional pipeline products

Product Pipeline



Infrastructure

Well Established Commercial Capabilities

Sales

- ✓ ~340 Experienced Direct Sales Reps Nationwide
  - − **Scale to 390 FY22**
- ✓ ~160 Established Independent Agencies
  - − Opportunity to scale similarly to direct sales force for Surgical & Sports Medicine
- ✓ Experienced Sales Force with Robust Training and Development

Marketing

- ✓ Demonstrated Product Launch and Product Management Success
  - − Speaker Bureau / Clinical Experience Programs
- ✓ Strong Conference Presence Pre-COVID
- ✓ Digital/Social Marcom expertise
- ✓ Key Society (APMA, ACFAS, ACCWS) Relationships established

Additional Support

- ✓ National Account and Market Access Team
  - − Customer Service
- ✓ Field-Based Medical Science Liaison Team
- ✓ Sales Operations and Analytics
- ✓ Established reimbursement with CMS for Advanced Wound Care Products
- ✓ Expanding commercial reimbursement beyond Apilgraf, Dermagraft, and TransCyte
- ✓ Initialized studies to enhance sales effort and negotiations with commercial payors

Infrastructure Supports Customer Relationships Across Continuum of Care

Hospital Outpatient Wound Care Clinic

Private Office

Veterans Affairs

In-patient Hospital/ASC

4,000+ Healthcare facilities served

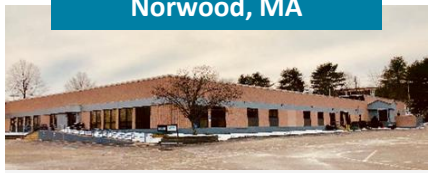
Organogenesis

Growth Supported by High Quality Manufacturing Facilities

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

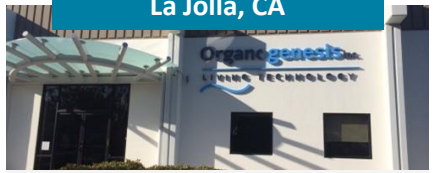


- Facility in Norwood, MA (nearby Canton HQ), production expected in 2022 which would drive supply chain efficiencies and enhanced margins
- GMP production facility with multiple cleanrooms to allow significant production capacity for multiple products
- Flexible laboratory and office space

Birmingham, AL

- Facility supports QC, warehouse and distribution of amniotic products
- Stand-alone R&D facility, with plans to double size in 2022
- Utilizes contract manufacturing for amniotic products

La Jolla, CA



- Devoted to operations, R&D and manufacturing –Closed 12/31/21 to optimize margins & efficiencies in Canton
- R&D labs continuing in new 25,000 sq ft Innovation Center
- New Innovation Center will house R&D, West Coast Commercial Offices and Training Center

Amniotic products are currently contract manufactured

Comprehensive Healthcare Compliance Program

To help ensure compliance with the laws and regulations governing the provision of health care goods and services, we have implemented a comprehensive compliance program based on the HHS Office of Inspector General's Seven Elements of an Effective Compliance Program(1):

- Implemented written policies, procedures and standards of conduct
- Designated a compliance officer and compliance committee
- Conducted effective training and education
- Developed effective lines of communication
- Conducted internal monitoring and auditing
- Enforcing standards through well-publicized disciplinary guidelines
- Responding promptly to detected offenses and undertaking corrective action

Compliance resources augmented by outside counsel Wilson Sonsini (policy, training and enforcement) and additional consultants for field monitoring and auditing

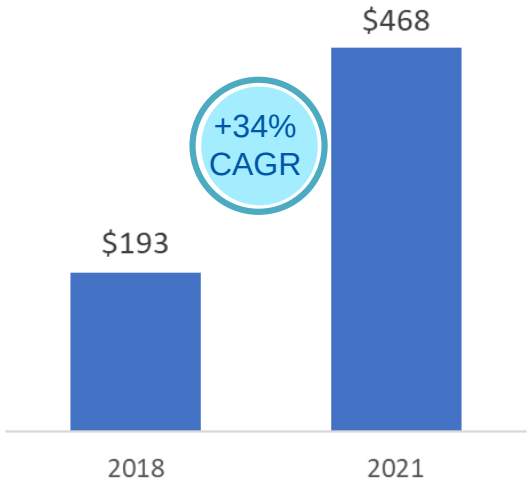
Notes:

1. Health & Human Services, Office of Inspector General, Compliance Program Guidance for Pharmaceutical Manufacturers, April 2003.

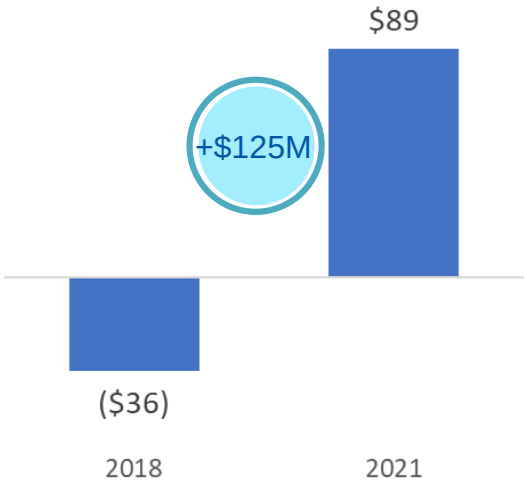
Financial Profile

Strong Financial Performance

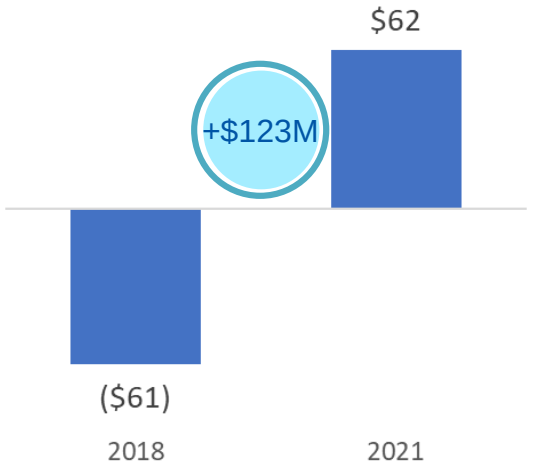
Revenue



Adjusted EBITDA[1]



Operating Cash Flow



$M

1: See slide 27 for a reconciliation of Adjusted EBITDA to net income for the fiscal years ended 12/31/18 and 12/31/21

Organogenesis

2022 Guidance Recap

($M)	2021	2022 Range	
Net Revenue	$468.1	$485.0	$515.0
% Growth	38%	4%	10%
% Adj. Growth[1]	45%	6%	13%
% GM	75.6%	~76%	
Operating Expenses	$280.9	+9%	+13%
Adjusted EBITDA[2]	$89.1	$79.9	$95.3
% Adj EBITDA	19.0%	16.5%	18.5%

1: After excluding net revenue from our ReNu and NuCel products from both periods
2: See slide 27 for a reconciliation of Adjusted EBITDA to net income for the fiscal year ended 12/31/21 and slide 28 for a reconciliation of projected Adjusted EBITDA to projected net income for the fiscal year ending 12/31/22.

Long-term Financial Goals

	Long-Term Goals	Key Drivers
Revenue	+Low Double Digit Growth	▪ New product introductions ▪ Commercial investments ▪ Additional physician specialties and sites of care
Gross Profit	~80%	▪ Manufacturing consolidation in Canton campus ▪ Favorable mix ▪ Operating leverage
Adj. EBITDA	>20%	▪ Continued growth investments in commercial infrastructure, clinical and new products

Key Takeaways

- Well positioned industry leader serving large, attractive end markets with strong secular tailwinds
- Proven growth strategy:
  - Highly differentiated portfolio and robust product pipeline
  - Large commercial infrastructure
  - Access to multiple sites-of-care and physician specialties
  - Strong clinical data and clinician experience
- Strong financial and liquidity profile

Appendix

Non-GAAP Reconciliation

	Year Ended December 31,			
	2021	2020	2019	2018
	(in thousands)			
Net income (loss)	$ 94,902	$ 17,234	$ (38,709)	$ (64,831)
Interest expense	7,236	11,279	8,996	10,789
Income tax expense (benefit)	(31,116)	530	150	84
Depreciation	5,781	4,438	3,783	3,309
Amortization	4,949	3,745	6,043	3,669
EBITDA	81,752	37,226	(19,737)	(46,980)
Stock-based compensation expense	3,864	1,661	936	1,075
Restructuring charge (1)	4,704	618	-	-
Gain on settlement of deferred acquisition consideration (2)	-	(2,246)	-	-
Recovery of certain notes receivable from related parties (3)	(179)	(1,516)	-	-
Cancellation fee (4)	-	1,950	-	-
Write-off of a fixed asset (5)	1,104	-	-	-
Change in fair value of Earnout (6)	(3,985)	203	-	-
Change in fair value of warrant liability (7)	-	-	(2,140)	469
Loss on extinguishment of debt (8)	1,883	-	1,862	2,095
Exchange offer transaction costs (9)	-	-	916	-
CPN transaction costs (10)	-	929	-	-
Change in contingent consideration forfeiture asset (11)	-	-	-	589
Write-off of deferred offering costs (12)	-	-	-	3,494
Avista merger transaction costs (13)	-	-	-	3,072
Adjusted EBITDA	$ 89,143	$ 38,825	$ (18,163)	$ (36,186)

(1) Amounts reflect employee retention and benefits as well as the facility-related cost associated with the Company's restructuring activities.
(2) Amount reflects the gain recognized related to the settlement of the deferred acquisition consideration dispute with the sellers of NuTech Medical in February 2020 as well as the settlement of the assumed legacy lawsuit from the sellers of NuTech Medical in October 2020.
(3) Amounts reflect the collection of certain notes receivable from related parties previously reserved.
(4) Amount reflects the cancellation fee for terminating certain product development and consulting agreements the Company inherited from NuTech Medical.
(5) Amount reflects the write-off of certain design and consulting fees previously capitalized related to the unfinished construction work on the 275 Dan Road Building.
(6) Amounts reflect the change in the fair value of the Earnout liability in connection with the CPN acquisition.
(7) Amount in 2019 reflects the change in the fair value of the warrant liability related to the 4.1 million Private Warrants issued in connection with Avista Merger. The Private Warrants were classified as a liability and were settled in the warrant exchange transactions in the third quarter of 2019. Amount in 2018 reflects the change in the fair value of the warrant liability related the warrants issued in connection with our 2016 Loans. These warrants were issued to purchase our Class A common stock to the lenders, who are affiliates of ours, as a liability on our consolidated balance sheet. The warrants were net exercised in December 2018 in connection with the Avista Merger.
(8) Amounts reflect the loss recognized on the extinguishment of the 2019 Credit Agreement upon repayment in 2021, the loss recognized on the extinguishment of the Master Lease Agreement upon repayment in 2019, and the amount of loss recognized on the repayment and conversion to equity of the affiliated debt in December 2018.
(9) Amount reflects legal, advisory and other professional fees incurred in the quarter ended September 30, 2019, related directly to the warrant exchange transactions.
(10) Amount reflects legal, advisory and other professional fees incurred in the nine months ended September 30, 2020, related directly to the CPN acquisition.
(11) Amount reflects the change in fair value of the common shares issued in connection with the acquisition of NuTech Medical that were forfeitable upon the occurrence of the FDA requiring approval of certain products acquired from NuTech Medical. The forfeiture rights expired in March 2018 because there was no adverse FDA event and the related expenses resulting from the write-off of the forfeiture rights were recorded within selling, general and administrative expenses in the quarter ended March 31, 2018.
(12) Amount reflects a one-time write-off in the quarter ended June 30, 2018 of costs accumulated in connection with an abandoned public offering which was replaced with the Avista Merger transaction.
(13) Amount reflects legal and professional fees incurred primarily in the second half of the year ended December 31, 2018 related directly to the Avista Merger which were expensed as incurred..

Non-GAAP Reconciliation

The following table presents a reconciliation of projected GAAP net income (loss) to projected non-GAAP EBITDA and projected non-GAAP Adjusted EBITDA included in our guidance for the year ending December 31, 2022:

	Year Ended December 31,	
	2022L	2022H
Net income	$ 56,500	$ 71,500
Interest expense	3,500	3,500
Income tax expense	1,500	1,900
Depreciation	7,100	7,100
Amortization	4,900	4,900
EBITDA	73,500	88,900
Stock-based compensation expense	6,350	6,350
Adjusted EBITDA	$ 79,850	$ 95,250