

Form 144 Filer Information

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

FORM 144

Form 144

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

144: Filer Information

Filer CIK 0001166776

Filer CCC XXXXXXXX

Is this a LIVE or TEST Filing? ☒ LIVE ☐ TEST

Submission Contact Information

Name

Phone

E-Mail Address

144: Issuer Information

Name of Issuer AXOGEN, INC.

SEC File Number 001-36046

Address of Issuer 13631 Progress Blvd.
Suite 400
Alachua
FLORIDA
32615

Phone 386-462-6800

Name of Person for Whose Account the Securities are To Be Sold PAUL THOMAS

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

Relationship to Issuer Director

144: Securities Information

Title of the Class of Securities To Be Sold Common

Name and Address of the Broker Morgan Stanley Smith Barney LLC Executive Financial Services
1 New York Plaza
8th Floor
New York
NY
10004

Number of Shares or Other Units To Be Sold 21399

Aggregate Market Value 633709.99

Number of Shares or Other Units Outstanding 46122289

Approximate Date of Sale 12/09/2025

Name the Securities Exchange NASDAQ

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

144: Securities To Be Sold

Title of the Class	Common
Date you Acquired	06/01/2023
Nature of Acquisition Transaction	Restricted Stock
Name of Person from Whom Acquired	Issuer

Is this a Gift?	☐ Date Donor Acquired	
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Amount of Securities Acquired	6459
Date of Payment	06/01/2023
Nature of Payment	Not Applicable

If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

144: Securities To Be Sold

Title of the Class	Common
Date you Acquired	09/01/2024
Nature of Acquisition Transaction	Restricted Stock
Name of Person from Whom Acquired	Issuer

Is this a Gift?	☐ Date Donor Acquired	
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Amount of Securities Acquired	11904
Date of Payment	09/01/2024
Nature of Payment	Not Applicable

If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

144: Securities To Be Sold

Title of the Class	Common
Date you Acquired	06/01/2022
Nature of Acquisition Transaction	Restricted Stock
Name of Person from Whom Acquired	Issuer

Is this a Gift?	☐ Date Donor Acquired	
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Amount of Securities Acquired	3036
Date of Payment	06/01/2022
Nature of Payment	Not Applicable

If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

144: Securities Sold During The Past 3 Months

Nothing to Report



144: Remarks and Signature

Remarks

Date of Notice

12/09/2025

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

Signature

/s/ Paul Thomas

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)