



NEWS RELEASE

Orthofix Names Andres Cedron as New Chief Legal Officer

4/16/2024

LEWISVILLE, Texas--(BUSINESS WIRE)-- **Orthofix Medical Inc.** (NASDAQ:OFIX), a leading global spine and orthopedics company, today announced that Andres Cedron has joined the company as Chief Legal Officer.

Andres Cedron, Chief Legal Officer for Orthofix (Photo: Business Wire)

Cedron most recently served as Vice President and Corporate Secretary at Stryker Corporation, a \$20B+ global medical device company. In his corporate officer position, Cedron oversaw Stryker's corporate governance, SEC compliance, mergers and acquisitions, and ESG matters.

"With a broad breadth of experience in the medical device industry and legal transactions, Andres is the perfect fit for this important leadership role," said Massimo Calafiore, President and Chief Executive Officer of Orthofix. "His extensive understanding of our business and the overall market will be an asset in helping the company drive profitability and growth as we continue to power Orthofix's transformation."

Cedron is known for his strong focus on scaling businesses and accelerating performance and will lead Orthofix in a broad range of corporate and commercial matters.

"I am thrilled to join such a talented leadership team and organization of dedicated employees," said Andres Cedron, Chief Legal Officer. "This is an exciting time for the company, and I look forward to helping Orthofix become an even stronger competitor in the market."

About Andres Cedron

Cedron brings nearly 20 years of executive legal experience to Orthofix. In addition to his role as Vice President and Corporate Secretary at Stryker, Cedron held leadership roles as Chief Legal Counsel for Stryker's \$10B+ MedSurg and Neurotechnology Group, as well as the company's EMEA and Latin America regions. In addition, Cedron served as President of Stryker's Hispanic/Latino employee resource group from 2019 to 2022, growing it from two to eight chapters nationally and more than 1,000 members. He has extensive expertise in regulatory and compliance

frameworks, anti-corruption programs, litigation management, and commercial legal strategies in the medical device industry.

Before Stryker, Cedron started his career as a corporate attorney at law firms in New York and Miami. Cedron holds a J.D. from Columbia Law School and a B.A. from Colorado College.

As an inducement to enter into employment with Orthofix, Cedron was granted (i) performance-based vesting restricted stock units that settle 57,296 shares of common stock at target achievement, (ii) time-based vesting restricted stock units that settle into 28,648 shares of common stock, and (iii) stock options to purchase 64,817 shares of common stock. The performance-based vesting restricted stock units vest at the end of a three-year performance period based on the Company's total stockholder return relative to an industry peer group index during such period, while the time-based vesting restricted stock units vest in equal tranches over three years. The stock options vest upon achievement of both service- and performance-based criteria, whichever is the later of (a) the date certain service-based conditions are met (which will be met over three years) and (b) the date that the average closing price of the Company's common stock over a one-month calendar period has been equal to or great than 150% of the closing price of the Company's common stock on the grant date. The grants, which were approved by Orthofix's Board of Directors, were made under standalone inducement award agreements approved pursuant to NASDAQ Marketplace Rule 5635(c)(4).

About Orthofix

Orthofix is a leading global spine and orthopedics company with a comprehensive portfolio of biologics, innovative spinal hardware, bone growth therapies, specialized orthopedic solutions, and a leading surgical navigation system. Its products are distributed in more than 60 countries worldwide.

The Company is headquartered in Lewisville, Texas, where it conducts general business, product development, medical education and manufacturing, and has primary offices in Carlsbad, CA, with a focus on spine and biologics product innovation and surgeon education, and Verona, Italy, with an emphasis on product innovation, production, and medical education for orthopedics. The combined Company's global R&D, commercial and manufacturing footprint also includes facilities and offices in Irvine, CA, Toronto, Canada, Sunnyvale, CA, Wayne, PA, Olive Branch, MS, Maidenhead, UK, Munich, Germany, Paris, France and São Paulo, Brazil.

Forward-Looking Statements

This news release may include forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "projects," "intends," "predicts," "potential," "continue" or other comparable terminology. Orthofix cautions you that statements included in this news release that are not a description of

historical facts are forward-looking statements that are based on the Company's current expectations and assumptions. Each forward-looking statement contained in this news release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others: the ability of newly launched products to perform as designed and intended and to meet the needs of surgeons and patients, including as a result of the lack of robust clinical validation; and the risks identified under the heading "Risk Factors" in Orthofix Medical Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, which was filed with the Securities and Exchange Commission (SEC) on March 5, 2024. The Company's public filings with the Securities and Exchange Commission are available at www.sec.gov. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date when made. Orthofix does not intend to revise or update any forward-looking statement set forth in this news release to reflect events or circumstances arising after the date hereof, except as may be required by law.

Media Relations

Denise Landry

DeniseLandry@orthofix.com

214.937.2529

Investor Relations

Louisa Smith, Gilmartin Group

IR@orthofix.com

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