



NEWS RELEASE

Orthofix Announces New Term Loan

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New Financing Replaces Existing Term Loan and Seeks to Further Optimize the Company's Capital Structure to Support Long-Term, Profitable Growth

LEWISVILLE, Texas--(BUSINESS WIRE)-- **Orthofix Medical Inc.** (NASDAQ:OFIX), a leading global medical technology company, today announced the entry into a new credit agreement providing the Company with up to \$275 million in a senior-secured term loan with a 48-month interest only period. The term loan is agented by Oxford Finance LLC ("Oxford") and provides non-dilutive capital and financial flexibility to support Orthofix's continued focus on profitable growth. The proceeds from the initial funding of the term loan will be used to retire the Company's existing credit facility and pay related fees and expenses. The remaining capacity will bolster the Company's access to capital.

Under the terms of the new loan, \$160 million of the loan will be funded up-front and the remaining \$115 million will be available after January 1, 2025, of which \$65 million is at borrower's option from January 1, 2025 through June 30, 2026 and \$50 million is at lender's discretion through January 1, 2029.

"The completion of this refinancing initiative is an important step in Orthofix's trajectory and provides us with more favorable terms under which we can continue to invest in the growth and evolution of the Company," said Julie Andrews, Chief Financial Officer. "Our performance to date in 2024 has been characterized by steady financial improvements throughout the year, including significant progress in adjusted EBITDA and becoming free cash flow positive, both of which underpin our confidence in our ability to drive long-term profitable growth."

Massimo Calafiore, President and Chief Executive Officer, added, "On the heels of our strong third quarter, it's clear that Orthofix's focus on executing a clear strategy for profitable growth is delivering compelling results. Through our focus on bringing to market a comprehensive portfolio of transformative solutions and delivering unmatched customer service, which collectively are helping us drive more profitable sales, we have significantly improved our operating and financial position and paved the way for sustainable growth. As we look to 2025 and beyond, we plan to build on our progress by further sharpening our commercial focus, operating with discipline for margin expansion and ensuring we are best positioned to create value for our shareholders over the long term."

The lending group includes Oxford Finance and K2 HealthVentures.

"We are proud to partner with Orthofix as they advance their mission to enhance mobility and improve quality of life for patients worldwide," said Garrett Henn, Managing Director and Co-Head of Enterprise Lending at Oxford. "Our partnership underscores our confidence in Orthofix's experienced leadership team and their strategy to drive sustainable, long-term growth and profitability."

Further details regarding the new debt facility agreement are included in the Company's Form 10-Q filed with the U.S. Securities and Exchange Commission on November 7, 2024 and in the Form 8-K that will be filed by the Company.

About Orthofix

Orthofix is a global medical technology company headquartered in Lewisville, Texas. By providing medical technologies that heal musculoskeletal pathologies, we deliver exceptional experiences and life-changing solutions to patients around the world. Orthofix offers a comprehensive portfolio of spinal hardware, bone growth therapies, specialized orthopedic solutions, biologics and enabling technologies, including the 7D FLASH™ navigation system. To learn more, visit **Orthofix.com** and follow on **LinkedIn**.

About Oxford Finance LLC

Oxford Finance LLC is a specialty finance firm providing senior secured loans to public and private life sciences, healthcare services, healthtech, business services and SaaS companies worldwide. For over 20 years, Oxford has delivered flexible financing solutions to over 700 companies, allowing borrowers to maximize their equity by leveraging their assets. Since 2002, Oxford has originated more than \$13 billion in loans. Oxford is headquartered in Alexandria, Virginia, with additional offices serving the greater San Diego, San Francisco, Boston and New York City metropolitan areas. For more information, visit **<https://oxfordfinance.com>**.

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 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, as well as any subsequent Quarterly Report on Form 10-Q or Current Report on Form 8-K filed with the SEC. The Company’s public filings with the SEC 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.

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