



NEWS RELEASE

Patrick Fisher Joins Orthofix as President of Global Orthopedics Business

8/15/2024

LEWISVILLE, Texas--(BUSINESS WIRE)-- **Orthofix Medical Inc.** (NASDAQ:OFIX), a leading global spine and orthopedics company, today announced the appointment of Patrick Fisher as President of the Orthofix Global Orthopedics business. In this role, Fisher will serve on the company's Executive Leadership team, reporting to Orthofix President and CEO Massimo Calafiore.

Patrick Fisher, President of Orthofix Global Orthopedics (Photo: Business Wire)

Fisher joins Orthofix from Stryker Corporation, a global medical technology company where he served as the Vice President and General Manager of the Foot and Ankle business unit. Prior to Stryker, Fisher served as the President of Lower Extremity and Biologics for Wright Medical, which was acquired by Stryker in 2020. After joining Wright Medical in 2002, he served in multiple roles of increasing responsibility including Vice President of U.S. Sales.

"Patrick has led global teams in the successful development and execution of innovative strategies focused on driving commercial optimization across sales, marketing, R&D, clinical research and medical education," said Calafiore. "We are excited to welcome him to our team, and I am confident his leadership, experience and broad familiarity with the Orthopedics market will help us further grow this franchise and expand our market presence."

"Orthofix has a uniquely differentiated orthopedics portfolio with a history of clinical innovation that goes back to its early beginnings in 1980," said Fisher. "I have long been aware of the great products and work done by the Orthofix orthopedics team, and I am honored to have the opportunity to lead this area of the organization. I look forward to working with the team to help drive growth and accelerate this important area of the business."

Fisher has a Bachelor of Arts in International Studies from Rhodes College and a Master of Business Administration in International Business from the University of Memphis. Additionally, he is a board member of the Greater Memphis Medical Device Council, the Memphis Chairman's Circle and the University of Tennessee Research Advisory Board.

As an inducement to enter into employment with Orthofix, Fisher was granted (i) performance-based vesting restricted stock units that settle into 30,637 shares of common stock at target achievement, (ii) time-based vesting restricted stock units that settle into 15,319 shares of common stock, and (iii) stock options to purchase 35,195 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, 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 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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