



Improving patient mobility  
through innovation



# Forward-Looking Statements and Non-GAAP Financial Measures

Except for historical information contained herein, the statements made in this presentation constitute forward-looking statements that involve certain risks and uncertainties. These forward-looking statements are based on our beliefs and expectations as of August 5, 2022, and we do not undertake any obligation to revise or update such forward looking statements, which speak only as of such date. Certain factors may cause actual results to differ materially from those contained in the forward-looking statements, including those risks detailed under the heading Risk Factors in our Form 10-K for the year ended December 31, 2021, and Form 10-Q for the quarter ended June 30, 2022 each of which are on file at the Securities and Exchange Commission (SEC), as well as other reports we file with the SEC in the future.

Orthofix may use certain non-GAAP financial measures in its presentations. Orthofix may also use non-GAAP financial measures as supplemental measures of performance and believes these measures can provide useful information to investors in evaluating our operations, period over period. However, non-GAAP financial measures have limitations as analytical tools, and should not be considered in isolation or as a substitute for Orthofix's financial results prepared in accordance with GAAP. In addition, investors should note that any non-GAAP financial measures Orthofix uses may not be the same non-GAAP financial measures, and may not be calculated in the same manner, as that of other companies. Investors can find reconciliations of our non-GAAP financial measures to the most directly comparable GAAP financial measures in our earnings press releases.

# ABOUT ORTHOFIX

We are a global medical device and biologics company with a spine and orthopedics focus.

Our mission is to deliver innovative, quality-driven solutions while partnering with health care professionals to improve patient mobility.



– Helen  
*PhysioStim Patient*

# Transformational Leadership

***Management team with industry leading experience***



**Jon Serbousek**

*President and Chief Executive Officer*



**Ehab Esmail**

*Senior Vice President, Quality, Regulatory and Clinical Affairs*



**Doug Rice**

*Chief Financial Officer*



**Roberto Donadello**

*Senior Vice President, Global Operations*



**Kim Elting**

*President, Global Orthopedics and Chief Legal and Development Officer*



**Dalles Stiles**

*Senior Vice President, Strategy*



**Kevin Kenny**

*President, Global Spine*



**Suzanne Armstrong**

*Vice President, Human Resources*

# Orthofix Evolution

## OUR FOUNDATION

- 40+ years in operation
- Spine and specialty orthopedic solutions
- Rich clinical history

## ORTHOFIX TODAY

- Delivering and investing in innovation
- Experienced leadership
- Differentiated pipeline
- Established global footprint
- Strong balance sheet

## MOVING FORWARD

- Sustainable high-single-digit growth
- Taking market share by investing and building on our core strengths
- Accelerating R&D, strategic partnerships, and disciplined M&A
- Procedural solutions partner of choice

# MARKET & PORTFOLIO

A firefighter, Randy, is shown in full gear, including a dark blue t-shirt, a black neck gaiter, yellow fire pants with black knee pads, and a red and yellow helmet with the number 403. He is standing in front of a red fire truck with "Fire Service" written on the side. The background is a hazy, overcast sky.

– Randy  
*Firefighter and M6-C  
Artificial Cervical Disc Patient*

# Orthofix Core Strengths & Synergies

*Delivering best-in-class spine and focused orthopedic solutions*



## SPINAL IMPLANTS

Motion Preservation

Spine Fixation



## BIOLOGICS & REGENERATIVE TECHNOLOGIES

Bone Growth Therapies

Biologic Solutions



## ORTHOPEDICS

Limb Reconstruction

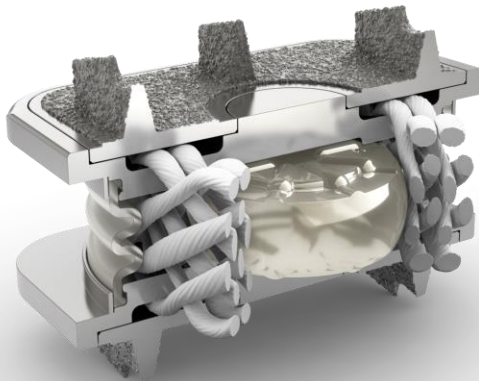
Deformity Correction

# Spinal Implants: Focused Execution

## *Innovative artificial cervical disc and comprehensive spine fixation portfolio*

### MOTION PRESERVATION

- 60,000+ M6-C™ artificial cervical discs implanted over the span of 16+ years
- Differentiated design to mimic natural disc
- Future opportunity to expand market
- \$800 million U.S. market opportunity



### SPINE FIXATION

- Comprehensive interbody offering (PEEK, PTC, 3D-Printed Titanium, and expandable)
- Pipeline of competitive lumbar offerings
- \$9.0 billion global market opportunity





# Orthopedics: Limb Reconstruction & Deformity Correction

*Innovator in focused surgical specialties*

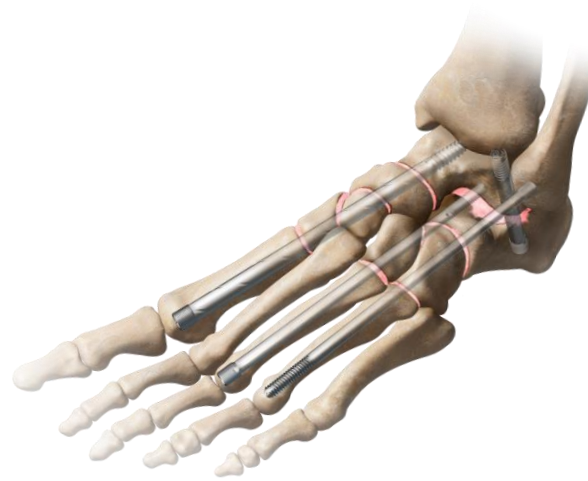
## PEDIATRIC

- Comprehensive deformity correction portfolio
- History of cutting-edge pediatric solutions
- External and internal limb lengthening
- \$800 million market opportunity



## CHARCOT FOOT

- Adult diabetic deformity correction solutions
- Calcaneal fractures and ankle fusions
- Hexapod ring fixation system
- \$300 million market opportunity



## POST-TRAUMATIC

- Complex limb reconstruction
- Specialty frame innovator
- \$1.0 billion market opportunity



# Biologics & Regenerative Technologies

*Market-leading applications for spine and orthopedic patients*

## BONE GROWTH THERAPIES - NONSURGICAL

- #1 prescribed bone growth stimulator in U.S.
- Proven Pulsed Electromagnetic Field (PEMF) technology
- Pipeline of Low Intensity Pulsed Ultrasound (LIPUS) technology
- Only FDA-approved cervical treatment indication
- \$600 million market opportunity



## BIOLOGIC THERAPIES - SURGICAL

- #1 cellular allograft market share in spine
- Exclusive partnership with MTF Biologics
- Expanded portfolio of synthetic solutions
- \$2.1 billion market opportunity



# INVESTING FOR THE FUTURE

– Jennifer  
*Spine Fixation Patient*



# Strategic Investment to Accelerate Sustainable Growth

## PRODUCT INNOVATION & DIFFERENTIATION

- Creating consistent cadence of launches with high velocity innovation cycle
- Partnering with surgeons to deliver differentiated solutions
- Acquiring assets within focused verticals that add value
- Investing in strategic clinical and regulatory initiatives

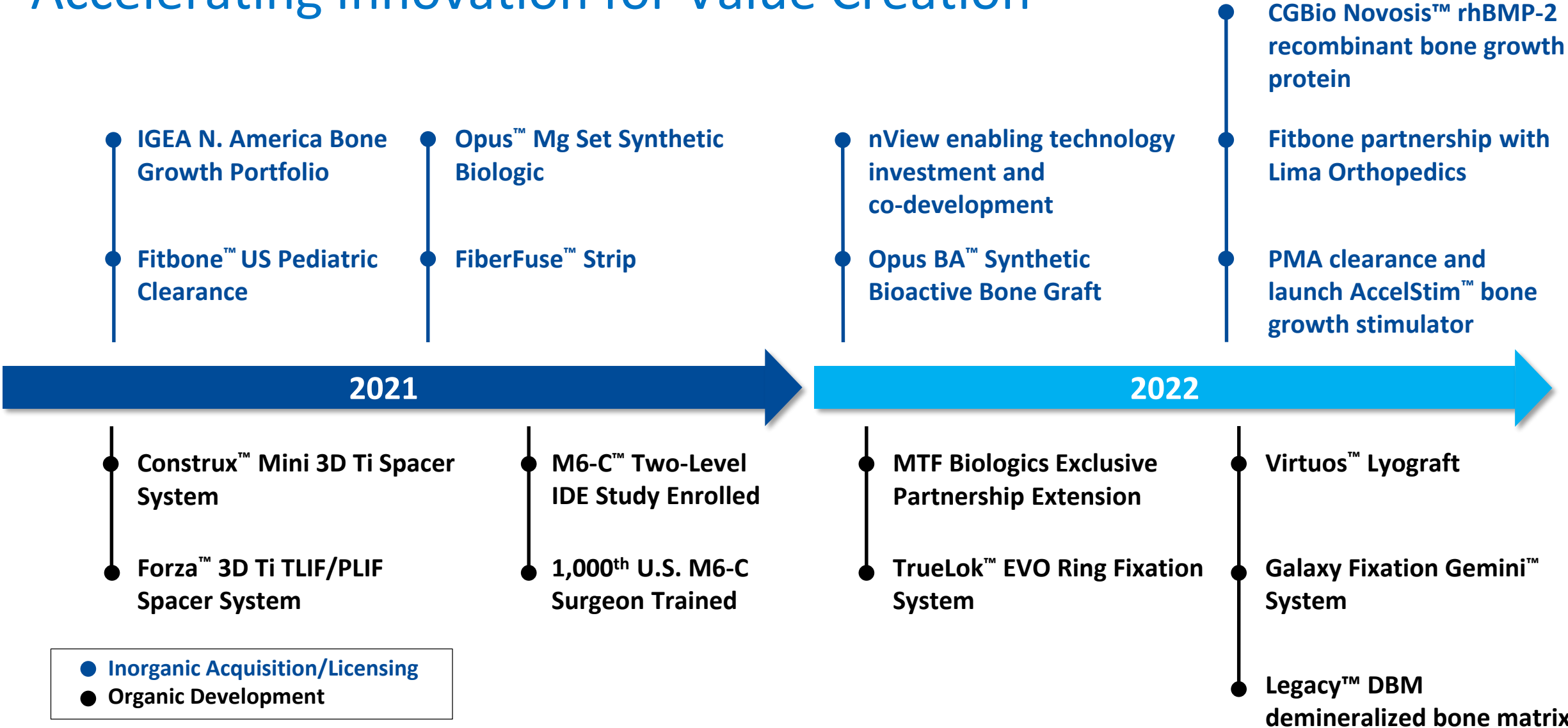
## COMMERCIAL CHANNEL

- Developing more dedicated strategic sales partners
- Expanding distribution with investments in direct and indirect channels
- Leveraging untapped synergies among all OFIX product categories and sales channels



Q'Shaun  
Orthopedics Patient

# Accelerating Innovation for Value Creation

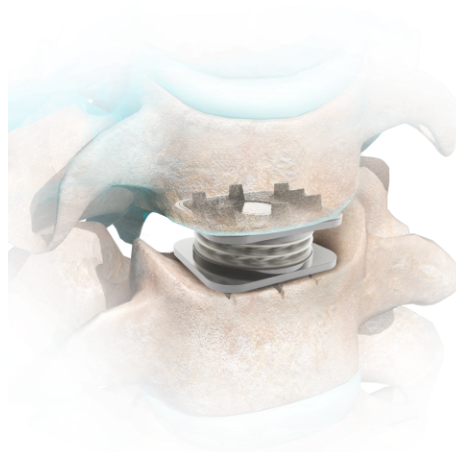


# Orthofix Growth Drivers: Near Term

*Meaningful opportunities to grow within current significant markets*

## M6-C DISC

- Attracting new users
- Comprehensive training program
- Collecting clinical data
- \$800 million market opportunity



## FITBONE

- Strong early adoption
- Only internal limb lengthener with adult & pediatric FDA approval
- Recently performed first U.S. pediatric case
- \$600 million market opportunity



## INTERBODIES

- Comprehensive interbody offering (PEEK, PTC, 3D-Printed Ti, and Expandable)
- Accelerating adoption
- Innovative new product introductions
- \$1.6 billion market opportunity



## BIOLOGICS

- Building a robust portfolio
- Leveraging MTF Biologics partnership and portfolio: Trinity™, Virtuos™, Fiberfuse™ and Legacy™
- Introduced differentiated synthetic solutions
- Driving incremental pull-through
- \$2.1 billion market opportunity



## ACCELSTIM

- Ultrasound technology
- Expands BGT nonunion fracture portfolio
- Provides new fresh fracture indication
- Doubles Orthofix long bone market opportunity
- \$250 million market opportunity



# Orthofix Growth Drivers: Future

*Notable growth opportunities through new indications and procedural solutions*

## MID-TERM

### ASC SOLUTIONS

- Neo Medical partnership single use sterile instruments
- Cervical platform
- Patient-centric solutions
- \$800 million market opportunity



### PEDIATRICS

- TrueLok™ expansion through radiolucent rings and struts
- Comprehensive pediatric plating system
- \$800 million market opportunity



### FITBONE

- Trochanteric nail system for U.S. pediatric use
- Bone transport for trauma
- Expanded size offering
- \$600 million market opportunity



### RCSTIM

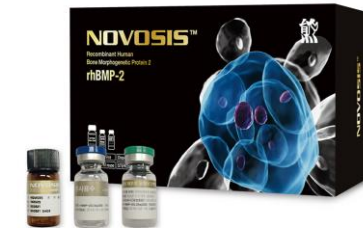
- Rotator Cuff IDE clinical trial under way
- Entry into soft tissue repair
- First of its kind therapy
- Large un-served market



## LONG TERM

### CGBIO

- Conduct IDE clinical trials for U.S. FDA premarket approval
- Commercialize Novosis™ rhBMP-2 growth factor in the U.S. and Canada
- \$650 million market opportunity



### FITSPINE

- Early intervention growth rod
- Pediatric / adolescent scoliosis
- Limited competition
- Further differentiates pediatric portfolio
- \$400 million market opportunity



# Commercial Channel

*Transforming our sales channel to realize synergies and sustained growth*

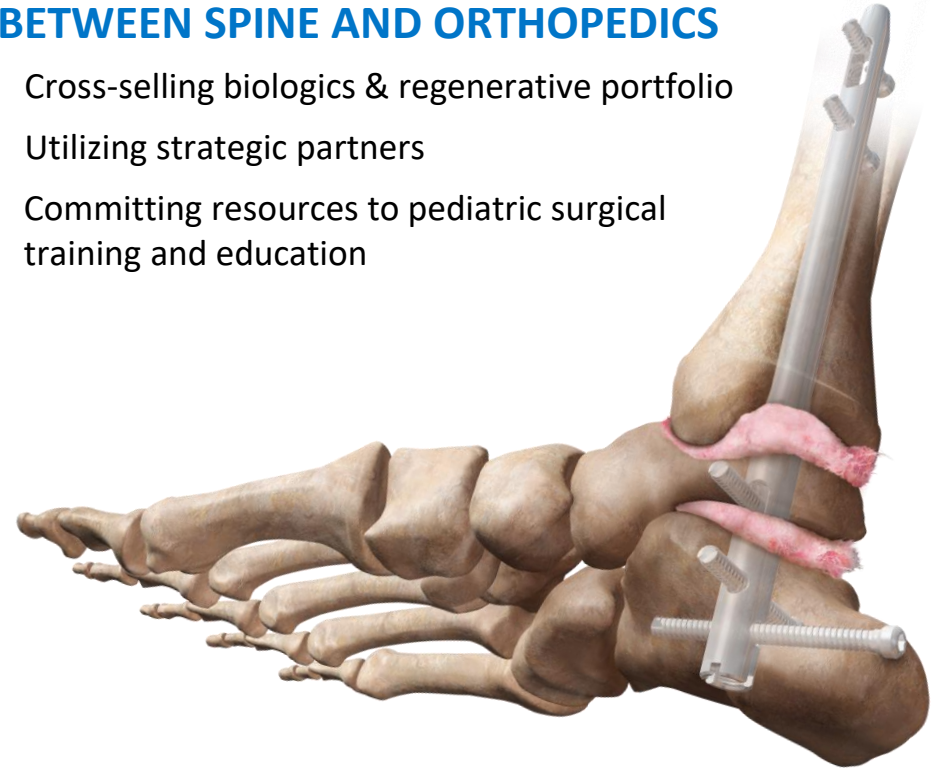
## FOCUS ON MORE STRATEGIC DEDICATED SALES CHANNEL PARTNERS

- Selling multiple OFIX product lines
- Focused on expanding scale and stability
- Agnostic to model: agents, distributors, or direct reps



## MAXIMIZE BUSINESS COLLABORATIONS BETWEEN SPINE AND ORTHOPEDICS

- Cross-selling biologics & regenerative portfolio
- Utilizing strategic partners
- Committing resources to pediatric surgical training and education





# FINANCIAL OVERVIEW

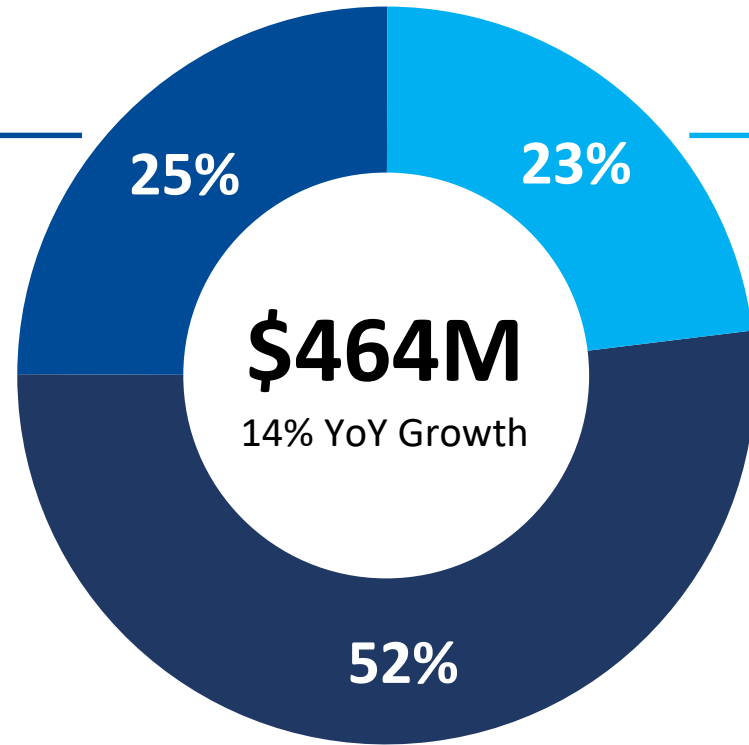
– **Laura Wilkinson**  
*Three-Time Olympian and  
Orthofix Spine Patient*



# 2021 Revenue Mix

## SPINAL IMPLANTS

- Spine Fixation
- Motion Preservation



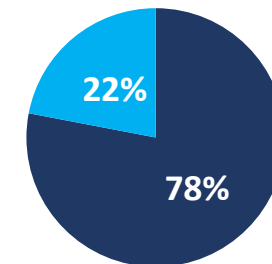
## LIMB RECONSTRUCTION & DEFORMITY CORRECTION

- Pediatric
- Charcot Foot
- Post-Traumatic

## BIOLOGICS & REGENERATIVE TECHNOLOGIES

- Bone Growth Therapies – clinical
- Biologic Therapies – surgical

## REVENUE BY GEOGRAPHY



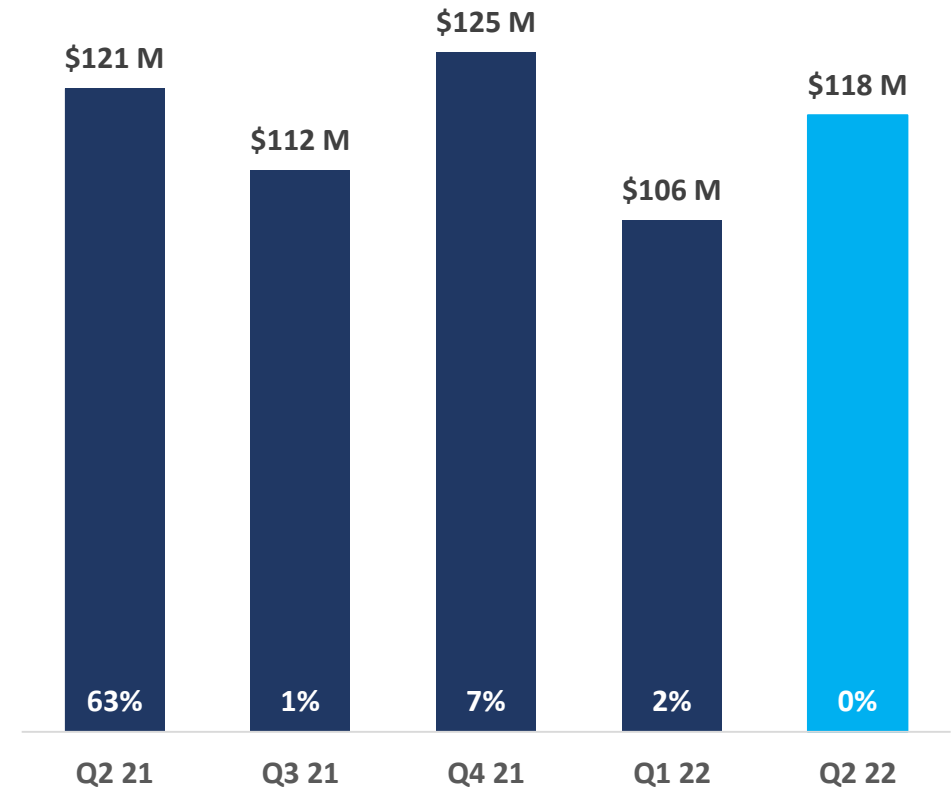
■ U.S. ■ International

# Quarterly Highlights

## SECOND QUARTER 2022

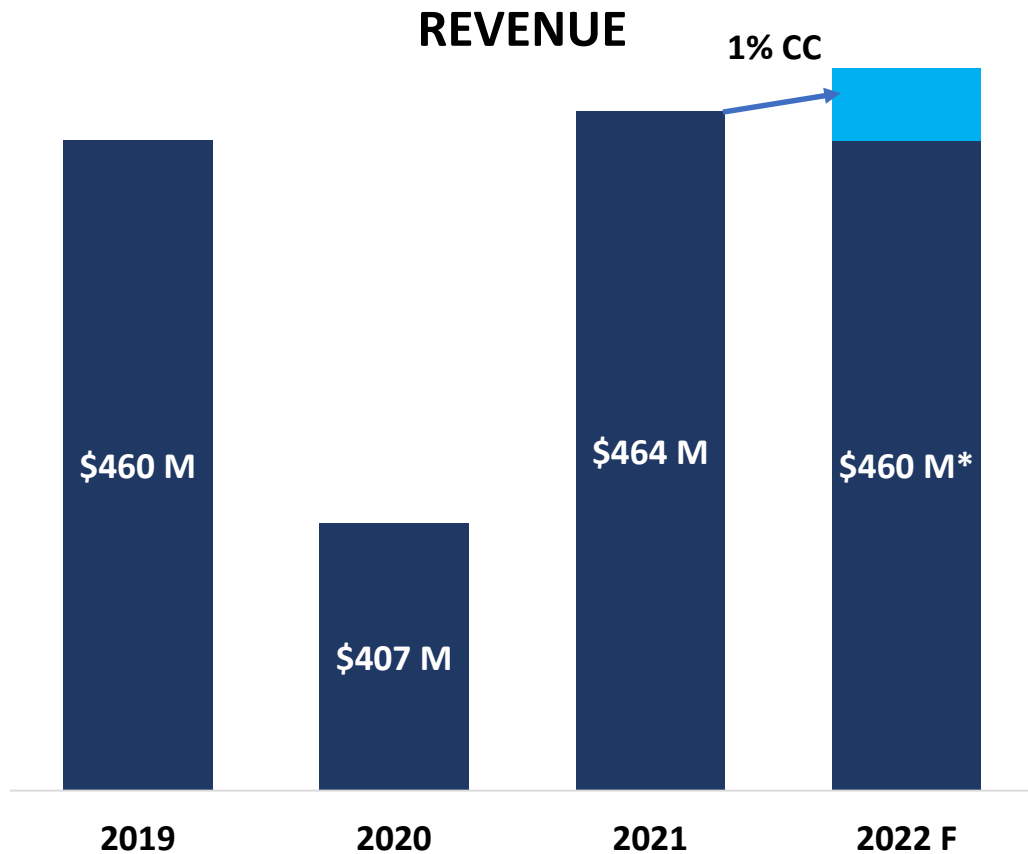
- \$118 million in net sales, flat on a constant currency basis versus the prior year
- Global Orthopedics net sales growth of 11% on a constant currency basis driven by new products and channel expansion
- Executed partnership with CGBio to commercialize Novosis™ rhBMP-2 growth factor in the United States and Canada
- Limited launch of Virtuos™ Lyograft, a first-of-its-kind, shelf-stable and complete autograft substitute

## REVENUE

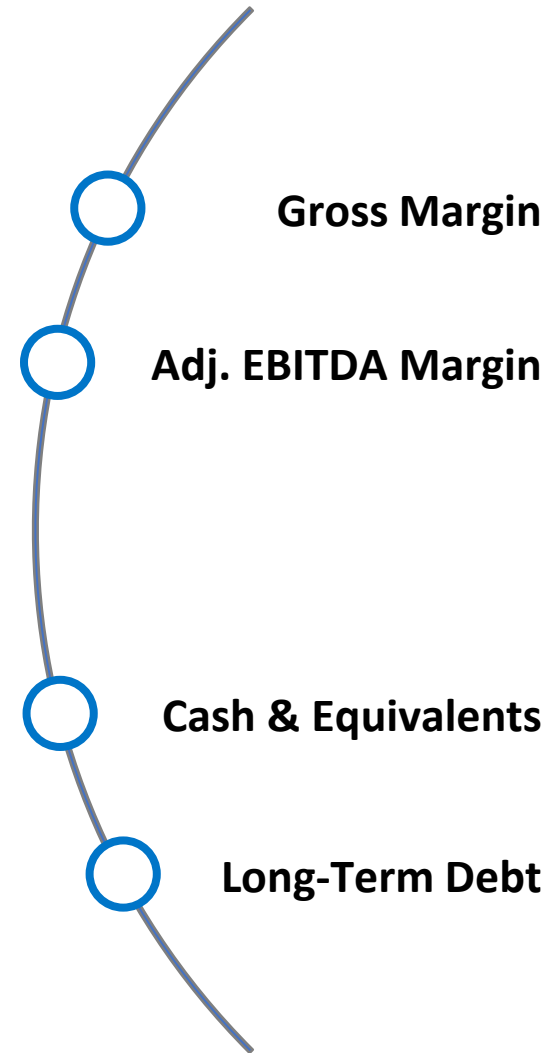


- Percentages represent sales growth in constant currency vs. prior year
- Quarterly results are impacted by COVID and seasonality

# Financial Overview



\* Midpoint of August 5, 2022 full year guidance



TTM	FY 22 Guidance
74%	74-75%
10%	12%*

June 30, 2022
\$60 million
\$0

# Investment Highlights

**Taking market share by investing and building on core strengths**

**Near-term momentum** building to sustainable high-single-digit revenue growth

**Strong balance sheet** and ability to invest organically and inorganically

**Innovative and differentiated products** and surgical solutions

**Strategic sales channels** with increased surgeon-user growth

**Focused investments** to drive operational excellence

**Attractive margin** profile



# Orthofix (NASDAQ:OFIX)

## ANALYST COVERAGE

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Ladenburg Thalmann & Co

Jeffrey Cohen

Sidoti & Company

Jim Sidoti

Stifel

Mathew Blackman

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