



Jon Serbousek

President & CEO

April 2021

SAFE HARBOR STATEMENT AND USE OF NON-GAAP 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 April 30, 2021, 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-Q for the quarter ended March 31, 2021 and Form 10-K for the year ended December 31, 2020, 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 extremities focus.

Our mission is to deliver innovative, quality-driven solutions as we partner with health care professionals to improve patients' lives.



ORTHOFIX AT A GLANCE

SPINE

Bone Growth Therapies

Biologics

Spine Fixation

Motion Preservation

\$407M

2020 Revenue⁽¹⁾

EXTREMITIES

Pediatric & Limb Reconstruction

Fracture Management

Foot & Ankle

(1): \$460M 2019 Revenue

40+

Years of
experience

70+

Countries
served

1,100+

Employees
worldwide

80%
U.S.

20%
International

◆ Manufacturing Facilities

UNIQUELY POSITIONED FOR SUSTAINABLE GROWTH

MARKET LEADERSHIP

- Bone growth stimulation
- Cellular-based allografts
- Most comprehensive cervical offering
- Artificial cervical disc (M6-C™ disc)
- Internal/external limb-lengthening options
- Extremities deformity

SOLID FOUNDATION

- Experienced management team
- Strong corporate infrastructure
- Robust compliance program
- Global commercial footprint
- Strong financial position
 - Margin profile
 - Cash flow generation
 - Balance sheet

PRODUCT PORTFOLIO OVERVIEW



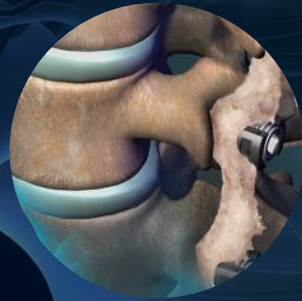
SPINE OVERVIEW

BONE GROWTH THERAPIES



- #1 market share
- Only FDA-approved cervical device

BIOLOGICS



- #1 cellular allograft market share
- Exclusive partnership with MTF Biologics

SPINE FIXATION



- Comprehensive cervical portfolio
- Competitive lumbar offering

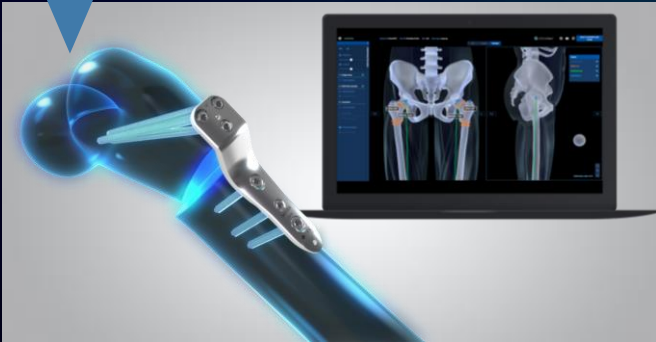
MOTION PRESERVATION



- Differentiated design to mimic natural disc
- 70,000+ M6 discs implanted globally

EXTREMITIES OVERVIEW

PEDIATRICS & LIMB RECONSTRUCTION



- limb lengthening
- Comprehensive deformity correction portfolio
- External and internal limb lengthening

FOOT & ANKLE



- Adult diabetic deformity correction solutions

FRACTURE MANAGEMENT



- Complex limb reconstruction
- Specialty trauma focus

STRATEGIC FOCUS AREAS

STRATEGIC FOCUS AREAS

Investing in key initiatives to accelerate sustainable growth

STRUCTURE & LEADERSHIP

- Strengthen spine and extremities leadership teams
- Align organization to maximize synergies

OPERATIONAL EXECUTION

- Optimize global supply chain
- Instill a customer focused culture

PRODUCT INNOVATION

- Deliver innovative and differentiated solutions
- Create consistent cadence of launches

COMMERCIAL CHANNEL

- Develop more dedicated strategic sales partners
- Leverage synergies among OFIX segments

STRUCTURE & LEADERSHIP

Adding talent and aligning the organization to drive synergies



OPERATIONAL EXECUTION INITIATIVES

Ensuring the highest quality products get to our customers — when they want them and how they want them

Institute agile culture focused on flawless execution



Optimize global supply chain with working capital efficiency



Shorten demand to delivery time



Instill market driven customer service and satisfaction



INNOVATION AND DIFFERENTIATION

Developing and acquiring high value, differentiated products and procedure solutions that solve unmet needs

ORGANIC STRATEGY

- Accelerate R&D efforts
- Create high velocity New Product Innovation (NPI) cycle
- Establish consistent cadence of new product launches
- Investment in strategic clinical and regulatory initiatives

INORGANIC STRATEGY

- Continue to be a disciplined acquirer of assets that:
 - Add significant value
 - Can be acquired at a reasonable price
 - Accelerate growth
- Focus on strategic and complementing competencies and portfolio expansion

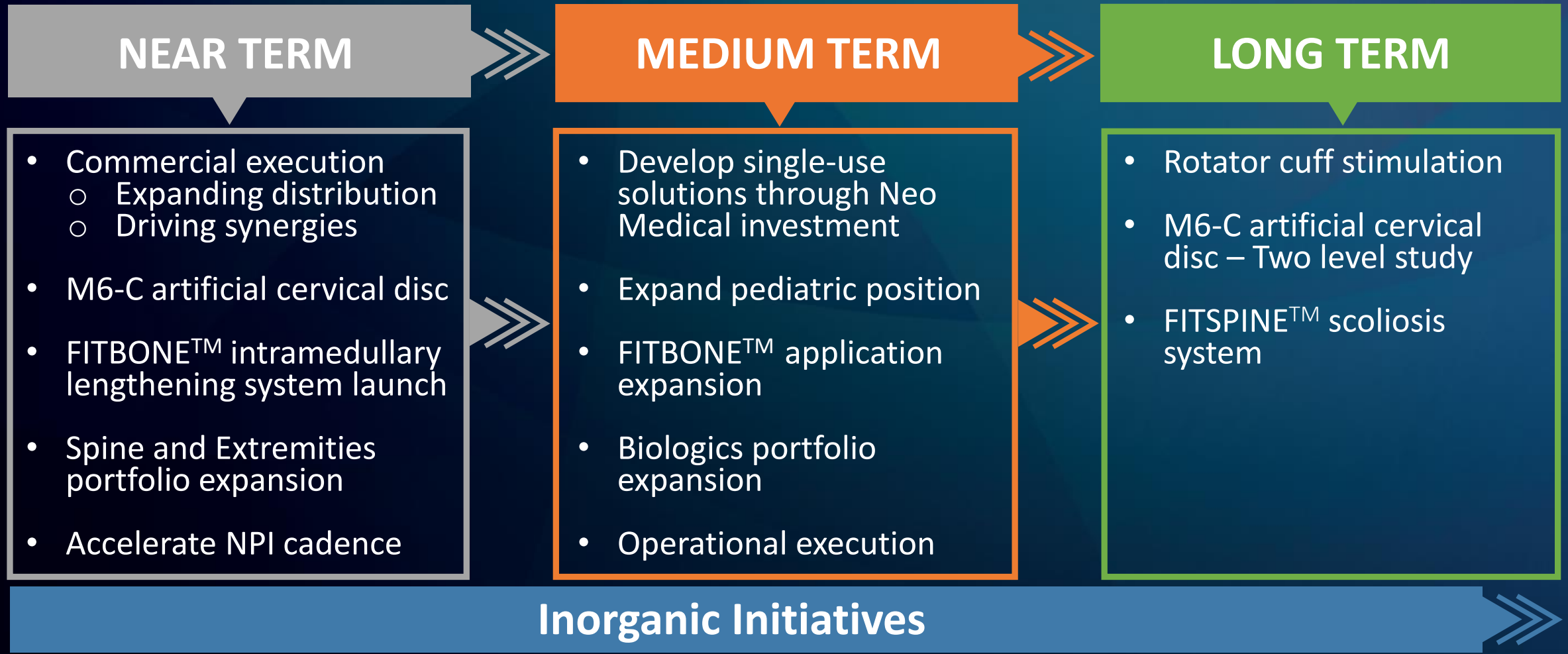
COMMERCIAL CHANNELS

TRANSFORMING SALES CHANNEL TO REALIZE SYNERGIES AND SUSTAINED GROWTH

- Focus on more strategic dedicated partners:
 - Desire and ability to sell multiple OFIX product lines
 - Focused on expanding scale and stability
 - Agnostic to model: sales agents, stocking distributors, or direct reps
- Maximize Extremities and Spine business collaborations

GROWTH DRIVERS

ORTHOFIX GROWTH DRIVERS

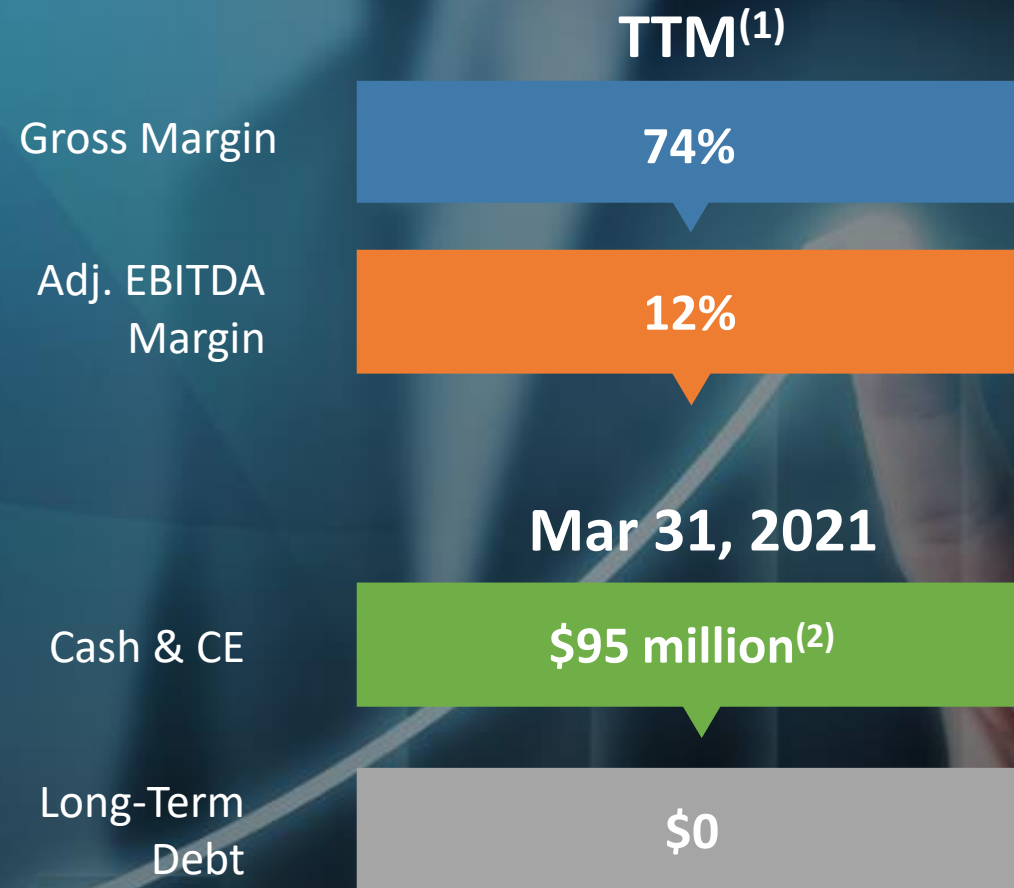
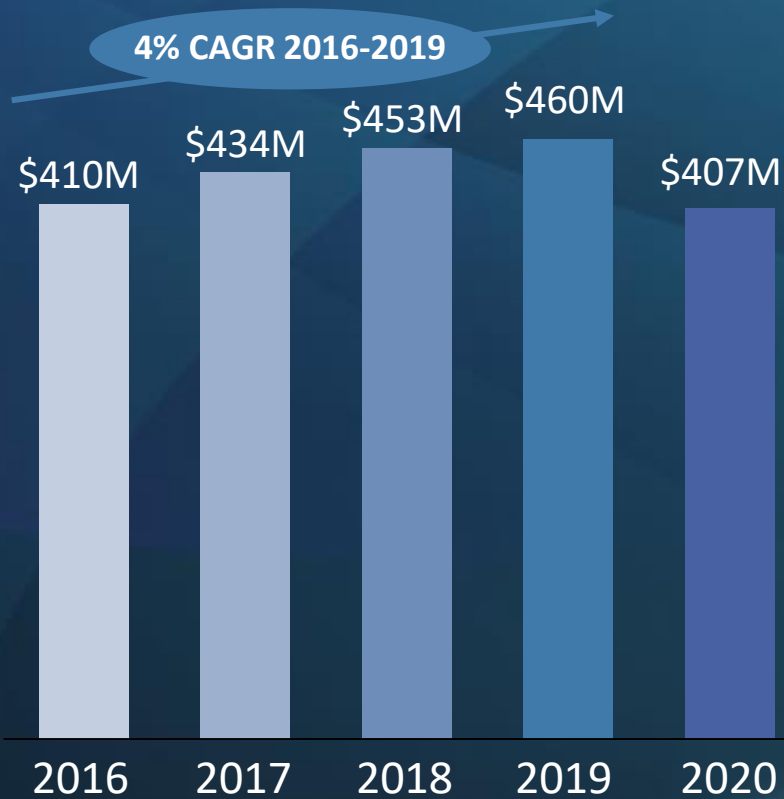


FINANCIAL OVERVIEW



FINANCIAL OVERVIEW

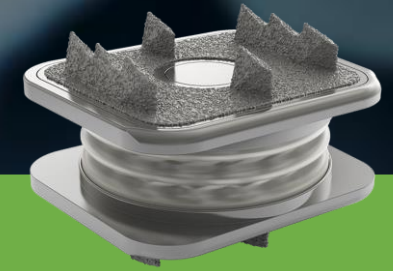
REVENUE



(1): Trailing 12 months ended March 31, 2021

(2) Cash includes \$14M in CARES Act funds. We began the repayment of this in April 2021

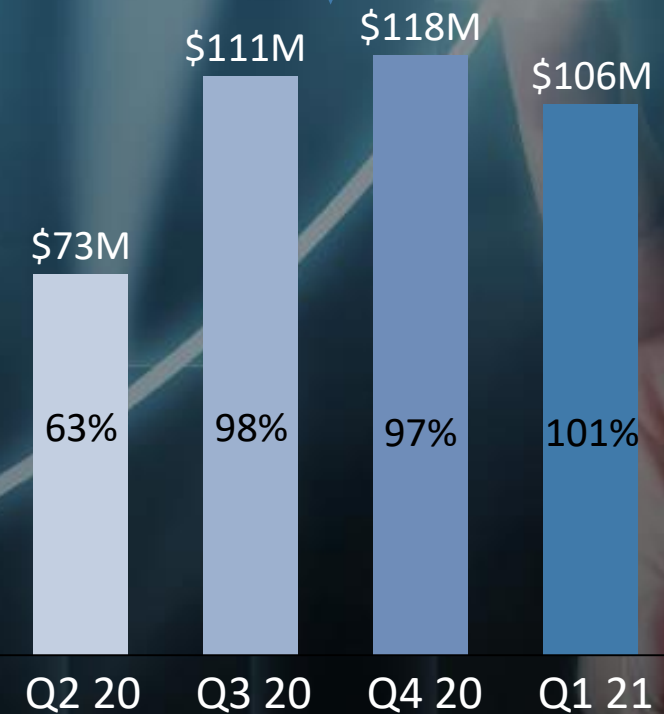
Q1 2021 UPDATE



First Quarter Highlights

- Net sales of \$116 million, up 1% compared to prior year, after a strong recovery in March
- US Spinal Implants net sales grew 19% compared to prior year, as net sales increased for both Spine Fixation and Motion Preservation
- Performed the first cervical and lumbar procedures utilizing our new 3D-printed titanium interbody implants with Nanovate™ Technology
- Announced exclusive licensing agreement with Italy-based IGEA S.p.A. to expand our Bone Growth Therapies portfolio

Quarterly Revenue



INVESTMENT HIGHLIGHTS

- Spine and Extremities with leading technology
- High value products and surgical solutions
- Attractive margin profile
- Strong balance sheet
- Driving near-term momentum
- Strategic transformation ongoing



THANK YOU

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