



atecoTM

INFORMED BY EOS

Q3 2026 FINANCIAL RESULTS

PAT MILES, CHAIRMAN & CEO | TODD KONING, EVP & CFO | OCTOBER 29, 2026

FORWARD-LOOKING STATEMENTS

This presentation and the accompanying conference call contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. Such statements are based on management's current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The Company cautions investors that there can be no assurance that actual results will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors. Forward-looking statements include, but are not limited to: references to the Company's revenue, balance sheet, growth, adjusted EBITDA, profitability, free cash flow, and financial outlook and commitments; planned product launches, timelines, introductions, regulatory submissions or clearances; and the Company's ability to compel surgeon adoption, drive procedural growth, improve biologics performance, and gain market share. Important factors that could cause actual operating results to differ significantly from those expressed or implied by such forward-looking statements include, but are not limited to: the uncertainty of success in developing new products or products currently in the pipeline; the uncertainties in the Company's ability to execute upon its strategic operating plan; the uncertainties regarding the ability to successfully license or acquire new products, and the commercial success of such products; failure to achieve acceptance of the Company's products by the surgeon community; the Company's inability to improve biologics performance and product mix; competitive pressures and market dynamics; failure to obtain FDA or other regulatory clearance or approval or unexpected or prolonged delays in the process; continuation of favorable third-party reimbursement; unanticipated expenses or liabilities or other adverse events affecting cash flow or the Company's ability to achieve profitability; uncertainty of additional funding and the form of such funding; product liability exposure; an unsuccessful outcome in any litigation; patent infringement claims; claims related to the Company's intellectual property; and the Company's ability to meet its financial obligations. A further list and description of these and other factors, risks and uncertainties can be found in the Company's most recent annual report, and any subsequent quarterly and current reports, filed with the U.S. Securities and Exchange Commission. ATEC disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law.

INDUSTRY- LEADING PROFITABLE GROWTH

Q3 2026 HIGHLIGHTS

\$221M

Total Revenue

14%

Surgical Revenue
Growth

20%

Case Volume
Growth

25%

Net-New Surgeon
Growth

\$20M

EOS Revenue

\$38M

Adjusted EBITDA

\$6M

Free Cash Generated

Q3 REVENUE PERFORMANCE

STRONG REVENUE GROWTH DRIVEN BY SURGICAL VOLUME

	Q3 2026	YOY\$	YOY%
Surgical Revenue	\$202M	\$25M	14%
EOS Revenue	\$20M	-	(1%)
TOTAL REVENUE	\$221M	\$25M	13%

\$25M

Surgical Revenue
YoY \$ Growth

- 25% growth in surgeon users
- 20% surgical volume growth, driven by strong adoption of our procedural approach
- Revenue per case declined 5%, primarily reflecting lower biologics attachment and, to a lesser extent, softer market-related procedure mix

Q3 2026 NON-GAAP P&L HIGHLIGHTS

MEANINGFUL OPERATING LEVERAGE DESPITE SOFTER TOPLINE

	Q3 2026	YOY
TOTAL REVENUE	\$221M	13%
Gross Margin %	71.9%	180 bps
R&D %	6.9%	(90 bps)
SG&A %	55.2%	(160 bps)
Total Operating Expense %	62.0%	(260 bps)
OP PROFIT MARGIN %	9.8%	430 bps

ADJUSTED EBITDA \$	\$38M	46%
% of Sales	17.3%	400 bps



- Gross margin improvements driven by inventory efficiency, cost improvements, and product mix
- Operating expenses grew 8%, well below revenue growth
- Adj. EBITDA grew 46% YoY; drop-through of 49% YoY

Q3 BALANCE SHEET

STRONG CASH GENERATION SUPPORTS CONTINUED INVESTMENT AND FINANCIAL FLEXIBILITY

BALANCE SHEET	Q3 2026
Cash	\$80M
Available Borrowing ¹	\$55M
CASH + AVAILABLE CASH	\$135M
2030 Convertible Notes	\$405M
2031 Term Loan A & Revolver	\$244M
GROSS DEBT	\$649M

CASH FLOW	Q3 2026
Operating Cash Flow ²	\$34M
Inventory and PP&E	(\$29M)
FREE CASH FLOW³	\$6M

- ✓ Fifth consecutive quarter of positive trailing 12-month free cash flow
- ✓ Simplified capital structure by repaying 2026 convertible notes

2026 REVENUE OUTLOOK

STRONG SURGICAL DEMAND DRIVES 15% GROWTH

\$862M

Total Revenue

	FY'26E	YOY
Surgical Revenue	\$789M	15%
EOS Revenue	\$73M	(5%)
TOTAL REVENUE	\$862M	13%

+\$102M

YoY Surgical Revenue

SURGICAL DRIVERS:

- High-teens Case Volume Growth
- LSD Rev per Case Decline

2026 FINANCIAL OUTLOOK

MAINTAINING STRONG ADJUSTED EBITDA DESPITE LOWER REVENUE OUTLOOK

DOUBLE-DIGIT GROWTH

\$862M

Total revenue;
13% growth

SIGNIFICANT LEVERAGE

\$137M

Adjusted EBITDA;
16% margin | 47% growth

FREE CASH FLOW

\$10M

Investing in growth and
generating cash

EXPANDING PROFITABILITY + CASH GENERATION WHILE CONTINUING TO INVEST FOR GROWTH

OUR STRATEGY REMAINS STEADFAST

DELIVERING ON THE FUNDAMENTALS OF OUR LONG-TERM GROWTH ALGORITHM

1

CREATE CLINICAL DISTINCTION

Architect unparalleled
procedural solutions
that improve patient
outcomes

2

COMPEL SURGEON ADOPTION

Earn loyalty through
differentiated training,
technology, and clinical value

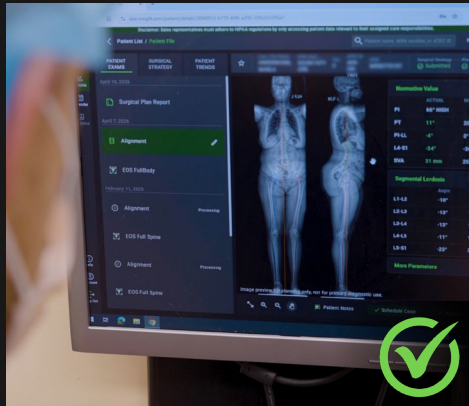
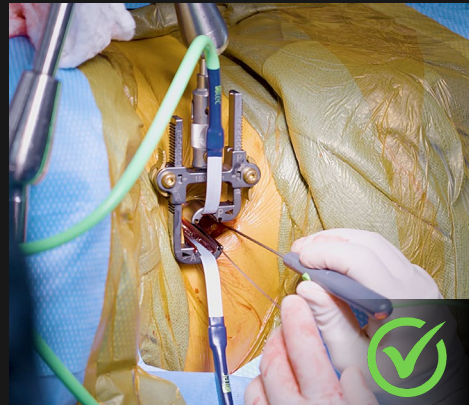
3

EXPAND, ELEVATE & ENABLE SALES FORCE

Build a high-performing,
aligned sales force designed
to scale and win

CLINICAL DISTINCTION EARNS TRUST AND COMPOUNDS ADOPTION

CONFIDENCE IN ONE PROCEDURE EXPANDS INTO MORE OF THE SURGEON'S PRACTICE



PCF ACDF

POSTERIOR FIXATION

PLIF

LTP™

PTP™

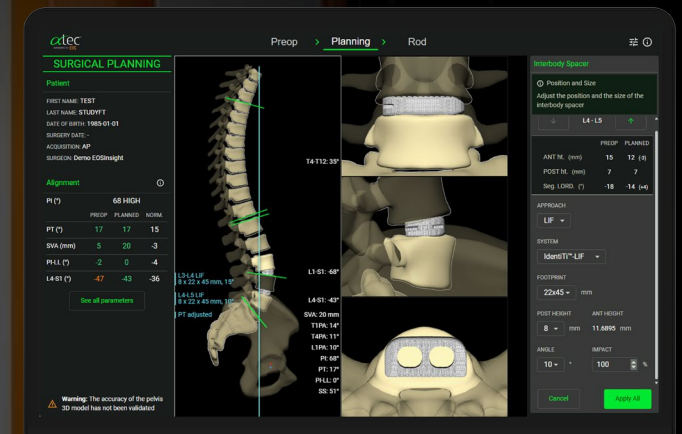
TLIF

ALIF

EOS CREATES STRATEGIC ACCESS, INFLUENCING THE NEXT GENERATION OF SPINE SURGEONS

> 70%

MARKET SHARE
ACROSS ACADEMIC
INSTITUTIONS



EOS INSIGHT TURNS DATA INTO ADVANTAGE

TRANSFORMING A GROWING DATASET INTO ACTIONABLE CLINICAL INTELLIGENCE



SRS ANNUAL MEETING

EOS Insight® for Surgical Decision-Making

Thursday, October 8th | 12:30-14:00 pm | C2.6



Andrew Chan, MD
Director of Minimally Invasive
Scoliosis Surgery
Columbia University
New York, NY



Lawrence G. Lenke, MD
Chief of Spinal Deformity Surgery
Columbia University
New York, NY



Juan S. Uribe, MD
Professor and Vice Chair,
Department of Neurological Surgery
Chief Division of Spinal Disorders
Barrow Neurological Institute
Phoenix, AZ



Vedat Deviren, MD
Professor of Orthopaedic
Spine Surgery
UCSF Medical Center
San Francisco, CA



Kevin Vincent, PhD
Data Science Lead
ATEC Spine
Carlsbad, CA

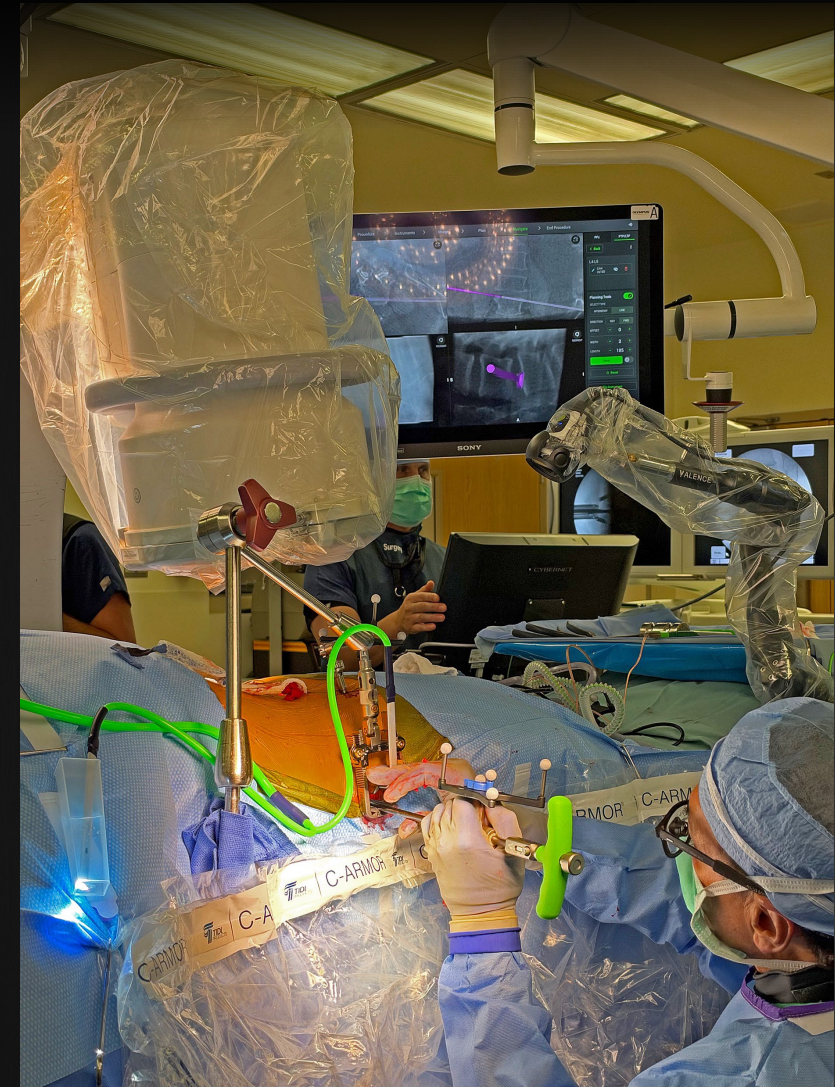


Pat Miles
Chairman & CEO
ATEC Spine
Carlsbad, CA



BECOMING INDISPENSABLE IN THE O.R.

INTEGRATING INTELLIGENCE INTO THE PROCEDURE AT A FRACTION OF THE PHYSICAL FOOTPRINT



2026 FINANCIAL OUTLOOK

MAINTAINING STRONG ADJUSTED EBITDA DESPITE LOWER REVENUE OUTLOOK

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**THE
PREFERRED
DESTINATION
IN SPINE.**





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APPENDIX