

Charting the Course for Profitable Growth

Canaccord Genuity 44th Annual Growth Conference

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Forward-Looking Statements

This presentation contains 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, relating to our business and financial outlook, which are based on our current beliefs, assumptions, expectations, estimates, forecasts and projections. 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,” or “continue” or other comparable terminology. Forward-looking statements in this communication include the Company's expectations regarding net sales, adjusted EBITDA, and free cash flow for the year ended December 31, 2024. Forward-looking statements are not guarantees of our future performance, are based on our current expectations and assumptions regarding our business, the economy and other future conditions, and are subject to risks, uncertainties and changes in circumstances that are difficult to predict, including the risks described in Part I, Item 1A under the heading *Risk Factors* in our Annual Report on Form 10-K for the year ended December 31, 2023 (the “2023 Form 10-K”), and in Part II, Item 1A under the heading *Risk Factors* in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2024. Factors that could cause future results to differ from those expressed by forward-looking statements include, but are not limited to, (i) our ability to maintain operations to support our customers and patients in the near-term and to capitalize on future growth opportunities, (ii) risks associated with acceptance of surgical products and procedures by surgeons and hospitals, (iii) development and acceptance of new products or product enhancements, (iv) clinical and statistical verification of the benefits achieved via the use of our products, (v) our ability to adequately manage inventory, (vi) our ability to recruit and retain management and key personnel, (vii) global economic instability and potential supply chain disruption caused by Russia’s invasion of Ukraine and resulting sanctions, and (viii) the other risks and uncertainties more fully described in our periodic filings with the Securities and Exchange Commission (the “SEC”). As a result of these various risks, our actual outcomes and results may differ materially from those expressed in these forward-looking statements.

This list of risks, uncertainties, and other factors is not complete. We discuss some of these matters more fully, as well as certain risk factors that could affect our business, financial condition, results of operations, and prospects, in reports we file from time-to-time with the SEC, which are available to read at www.sec.gov. Any or all forward-looking statements that we make may turn out to be wrong (due to inaccurate assumptions that we make or otherwise), and our actual outcomes and results may differ materially from those expressed in these forward-looking statements. You should not place undue reliance on any of these forward-looking statements. Further, any forward-looking statement speaks only as of the date hereof, unless it is specifically otherwise stated to be made as of a different date. We undertake no obligation to update, and expressly disclaim any duty to update, our forward-looking statements, whether as a result of circumstances or events that arise after the date hereof, new information, or otherwise, except as required by law.

The Company is unable to provide expectations of GAAP income (loss) before income taxes, the closest comparable GAAP measures to Adjusted EBITDA (which is a non-GAAP measure), on a forward-looking basis because the Company is unable to predict without unreasonable efforts the ultimate outcome of matters (including acquisition-related expenses, accounting fair value adjustments, and other such items) that will determine the quantitative amount of the items excluded in calculating Adjusted EBITDA, which items are further described in the reconciliation tables and related descriptions below. These items are uncertain, depend on various factors, and could be material to the Company’s results computed in accordance with GAAP.

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Leading Global Medtech Company



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Why Invest in Orthofix?



Strong fundamentals with compelling growth opportunity and value proposition across diverse portfolio



More focused commercial strategy with strong innovation pipeline complemented by successful cross-selling



New leadership team well positioned to implement strategic vision and achieve sustainable, profitable growth across portfolio



Solid operational execution; on track to reach profitability objectives, including positive free cash flow for second half of 2024, much earlier than originally anticipated



Net sales and adjusted EBITDA guidance raised to reflect confidence in sustainable growth trends and commercial strategy and execution

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Key Priorities for 2024

Profitable Growth

Sustainable, differentiated growth engine – avoid "growth at all cost"

- Efficient working capital management – specifically inventory and instrument utilization and DSO efficiency
- Adjusted EBITDA expansion and improved cash flow – now expect to be free cash flow positive for 2H of 2024

Synergistic and Balanced Product Platforms

Leverage technologies and sales channels across complementary product segments

- Diversified portfolio with complementary multifunctional applications
- Continuum of musculoskeletal care integrated by enabling technologies

Strategic Innovation

Focus on continuous innovation to drive growth and capture market share

- Resources deployed to high-value businesses
- Extension of existing product pipeline

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Advancing Toward Our Goals

The Strategy

Focused on areas where we can win and gain market share



The Platform

Capitalize on multiple points of surgeon entry with holistic solutions



The Future

Sustainable, profitable growth engine to drive long-term shareholder value



GOALS

Consistent above-market growth, improved profitability, positive free cash flow

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