Enovis Completes Acquisition of Insight Medical Systems

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Transaction Expands Enabling Technologies Platform for Enovis' Reconstructive Portfolio with Augmented Reality Surgical Guidance Technology

WILMINGTON, DE, July 06, 2022 (GLOBE NEWSWIRE) -- Enovis™ Corporation (NYSE: ENOV), an innovation-driven medical technology growth company, announced that it has acquired Insight Medical Systems, a technology company dedicated to reimagining orthopedic surgical guidance. Insight's flagship solution, ARVIS®, is the only FDA-cleared augmented reality solution precisely engineered for the specific needs of hip and knee replacement surgery. Financial terms of the transaction were not disclosed.

"We are excited to welcome Insight's talented team to our Enovis family where we will work together to improve patient outcomes through the use of next generation augmented reality surgical guidance in orthopedic surgery," said Matt Trerotola, CEO of Enovis. "Adding Insight's technology to our rapidly growing Surgical business advances our enabling technologies platform with innovation tailored to today's healthcare economics and especially the ASC."

Since Enovis' initial investment in Insight Medical Systems in 2020 and a follow-on funding round in 2021, the company received 510(k) FDA clearance for the ARVIS® Augmented Reality System and successfully completed over 200 cases in the U.S.

"ARVIS delivers real-time, hands-free surgical guidance at the point of care and is designed to generate measurably better patient outcomes in a streamlined, space-conserving and cost-effective manner compared to traditional robotic offerings," explains Brady Shirley, COO of Enovis. "Simply put, the ARVIS Augmented Reality System represents the next era of orthopedic technology, and we look forward to expanding its features and reach while integrating additional joint replacement surgery capabilities in the future."

ARVIS will be commercially available in Q3 of 2022 and the Insight™ team will become part of the Enovis Surgical organization (previously DJO Surgical) with the goal of driving further growth and expansion of the company's orthopedic enabling technologies platform.

ABOUT ENOVIS™

Enovis Corporation (NYSE: ENOV) is an innovation-driven medical technology growth company dedicated to developing clinically differentiated solutions that generate measurably better patient outcomes and transform workflows. Powered by a culture of continuous improvement, global talent and innovation, the Company's extensive range of products, services and integrated technologies fuels active lifestyles in orthopedics and beyond. For more information about Enovis, please visit www.enovis.com.

Derek Leckow Vice President, Investor Relations Enovis Corporation +1-302-252-9159 investorrelations@enovis.com Katie Sweet Vice President, Communications Enovis Corporation Katie.sweet@enovis.com Source: Enovis Corporation