

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 12, 2023

Enovis Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34045
(Commission
File Number)

54-1887631
(I.R.S. Employer
Identification No.)

**2711 Centerville Road, Suite 400
Wilmington, DE 19808**
(Address of principal executive offices) (Zip Code)

(302) 252-9160
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	ENOV	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

As previously announced, Enovis Corporation's Chair and Chief Executive Officer, Matt Trerotola, and Chief Financial Officer, Ben Berry, will present at the Baird Global Healthcare Conference on Tuesday, September 12, 2023. The presentation is scheduled to begin at 8:30 a.m. ET.

A link to the live webcast presentation will be available on www.enovis.com. A link to a replay of the presentation will also be available on the Enovis website later in the day.

A copy of the presentation materials is attached hereto as Exhibit 99.1.

The information in this Current Report on Form 8-K, including Exhibit 99.1, is being furnished to the Securities and Exchange Commission ("SEC") and shall not be deemed to be incorporated by reference into any of Enovis' filings with the SEC under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 [Presentation dated September 12, 2023](#)

104 Cover Page Interactive Data File – The cover page from this Current Report on Form 8-K is formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 12, 2023

ENOVIS CORPORATION

By: /s/ Phillip B. Berry
Name: Phillip B. Berry
Title: Senior Vice President and Chief Financial Officer

2023

Global Healthcare Conference

Tuesday, September 12 – Wednesday, September 13

INTERCONTINENTAL NEW YORK BARCLAY

enovisTM

Matt Trerotola

Chief Executive Officer

Ben Berry

Chief Financial Officer

Forward-looking Statements

This presentation includes forward-looking statements, including forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning Enovis' plans, goals, objectives, outlook, expectations and intentions, and other statements that are not historical or current fact. Forward-looking statements are based on Enovis' current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Factors that could cause Enovis' results to differ materially from current expectations include, but are not limited to, risks related to the impact of the COVID-19 global pandemic; the war in Ukraine and escalating geopolitical tensions as a result of Russia's invasion of Ukraine; macroeconomic conditions, including the impact of increasing inflationary pressures; supply chain disruptions; increasing energy costs and availability concerns, particularly in the European market; the impacts of the completed spin-off of ESAB Corporation into an independent publicly traded company (the "Separation"); the potential to incur significant liability if the Separation is determined to be a taxable transaction; the ability to realize the anticipated benefits of the Separation, the financial and operating performance of the Company following the Separation; other impacts on Enovis' business and ability to execute business continuity plans; and the other factors detailed in Enovis' reports filed with the U.S. Securities and Exchange Commission (the "SEC"), including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q under the caption "Risk Factors," as well as the other risks discussed in Enovis' filings with the SEC. In addition, these statements are based on assumptions that are subject to change. This presentation speaks only as of the date hereof. Enovis disclaims any duty to update the information herein.

Non-GAAP Financial Information

Enovis has provided in this presentation financial information that has not been prepared in accordance with accounting principles generally accepted in the United States of America ("non-GAAP"). These non-GAAP financial measures may include one or more of the following: adjusted net income from continuing operations, adjusted net income per diluted share from continuing operations, adjusted EBITDA (earnings before interest, taxes, depreciation and amortization), adjusted EBITDA margin and organic sales growth. Adjusted net income from continuing operations and adjusted net income per diluted share from continuing operations exclude restructuring and other charges, European Union Medical Device Regulation ("MDR") and other costs, amortization of acquired intangibles, inventory step-up costs, strategic transaction costs, debt extinguishment charges, insurance settlement gain, gains and losses on the Company's investments, stock compensation costs and other income. Adjusted net income adjusts interest expense for periods prior to 2023 to reflect pro forma interest from the Company's term loan facility under the Company's current capital structure after giving effect to the completing of the refinancing transactions in connection with the Separation, and it includes the tax effect of adjusted pre-tax income at applicable tax rates and other tax adjustments. Enovis also presents adjusted net income margin from continuing operations, which is subject to the same adjustments as adjusted net income from continuing operations. Adjusted EBITDA represents operating income from continuing operations excluding restructuring and other charges, MDR and other costs, strategic transaction costs, stock-based compensation costs, depreciation and amortization, amortization of acquired intangibles, insurance settlement gain, and inventory step up costs. Enovis presents adjusted EBITDA margin, which is subject to the same adjustments as adjusted EBITDA. Organic sales growth excludes the impact of acquisitions and foreign exchange rate fluctuations. Sales per day growth includes the same adjustments as Organic sales growth and adjusts for the number of selling days in the period. These non-GAAP financial measures assist Enovis management in comparing its operating performance over time because certain items may obscure underlying business trends and make comparisons of long-term performance difficult, as they are of a nature and/or size that occur with inconsistent frequency or relate to discrete restructuring plans that are fundamentally different from the ongoing productivity improvements of the Company. Enovis management also believes that presenting these measures allows investors to view its performance using the same measures that the Company uses in evaluating its financial and business performance and trends. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information calculated in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP measures to their most directly comparable GAAP financial measures. A reconciliation of non-GAAP financial measures presented above to GAAP results has been provided in the financial tables included in this presentation. Enovis does not provide reconciliations of adjusted EBITDA or adjusted earnings per share on a forward-looking basis to the closest GAAP financial measures, as such information is not available without unreasonable efforts on a forward-looking basis due to uncertainties regarding, and the potential variability of, reconciling items excluded from these measures. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results for the guidance period.

Enovis: An Innovation and Growth driven MedTech company

Financial Profile – 2023 Guidance

Sales **\$1.7B** aEBITDA **\$262-270mm**

Sales Mix by Geography & Segment



Strategic Financial Goals

High Single Digit Growth

DD Reconstructive (Recon) + MSD Prevention & Recovery (P&R) growth

\$2B+ in Sales by 2024

Increasing scale through organic and inorganic sales

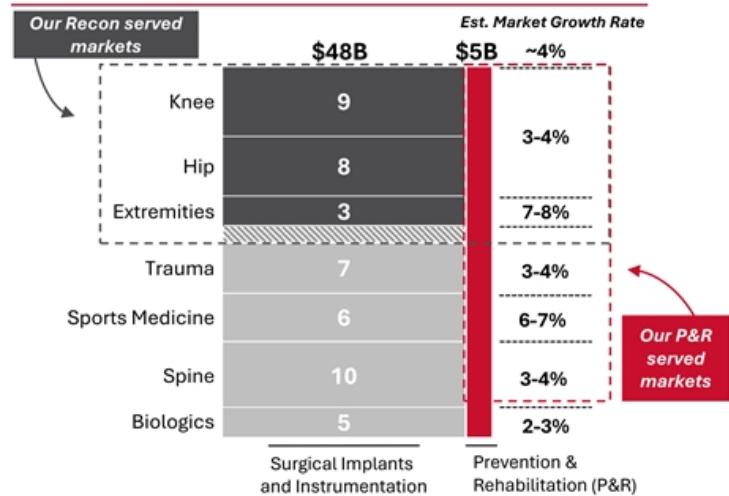
>+50 bps of annual aEBITDA improvement

Clear path to >20% adjusted EBITDA margins

Enovis has sustainable capabilities to outgrow its markets

Addressing a Large and Attractive Market

Enovis competes in half of the **\$53B** Orthopedics market and “touches” nearly all



Market Growth Trends Provide Runway

Aging but active population, rising obesity

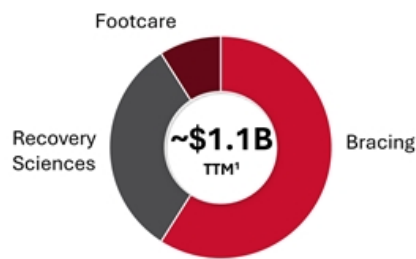
Transitioning to outpatient care

Innovation improving the quality of care

Well-positioned in the market with strong long-term growth drivers

Established Brands and Accelerating Innovation

Prevention & Recovery Segment



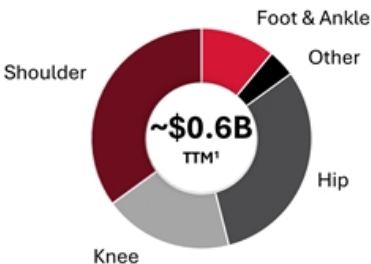
#1
Globally
in Bracing

#1
Globally
in Rehab

#2
In Bone
Stimulation

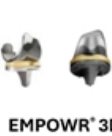


Reconstructive Segment



DD
Organic Growth

#3
In US
Shoulder



Market leading position in P&R and Fast-Growing Recon products

Uniquely Positioned Across Full Ortho Care Continuum



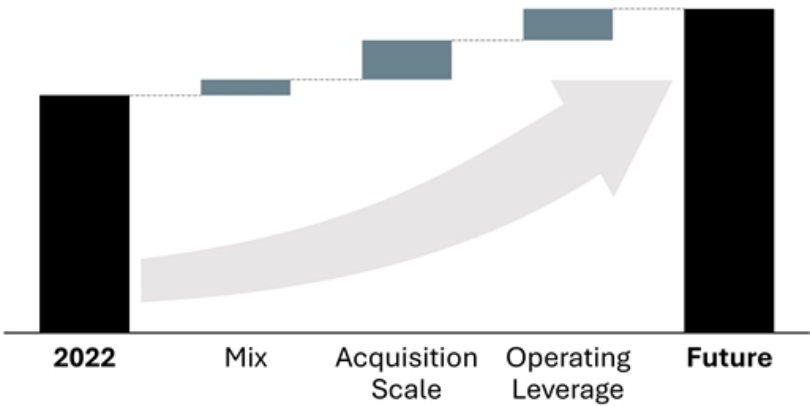
Broad and deep market access and technology for strategic advantage

Expanding Margins with Clear Strategy & Business System

aEBITDA Margin (%)

Margin Drivers

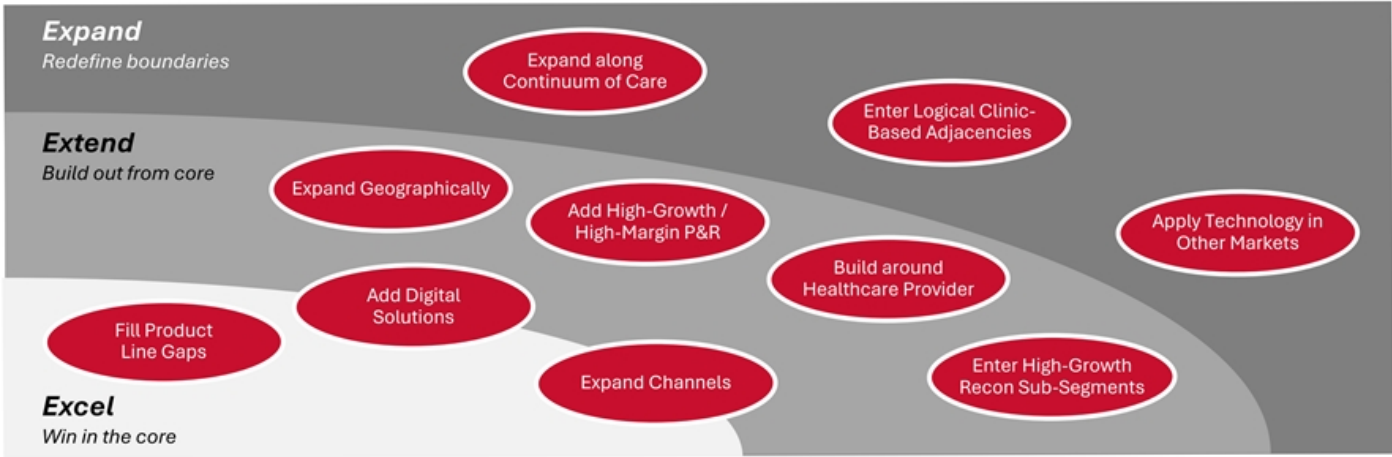
>50bps per year



- Mix benefits generated by growth in Recon
- Scale and synergy from recent acquisitions
- Operating leverage from growth, productivity, and disciplined price/cost management

Continuous margin improvement leveraging growth and EGX business system

Robust M&A Opportunities to Accelerate Growth



Acquisition Criteria

- | | | |
|--|---|---|
| <ul style="list-style-type: none">• Fuels growth• Improves gross margin | <ul style="list-style-type: none">• Accelerates strategy• Expands market reach | <ul style="list-style-type: none">• Creates scale |
|--|---|---|

Recent Recon Acquisitions Enhancing Growth Profile

Recon Globalization



	Pre-Acquisition	2023e ¹ (Yr. 2)
Growth	MSD	DD
Gross Margin	~55%	~60%
aEBITDA Margin	HSD	High Teens

- Globalized surgical business in mid 2021
- Altivate® and EMPOWR® synergy momentum building
- Scale and productivity will drive EBITDA to mid-20s+

Extremities Expansion

Foot & Ankle Platform

Established a strong portfolio across Foot & Ankle



- 5 acquisitions with a global run rate of ~\$100mm sales/yr exiting '23
- 17% organic YTD sales growth, EBITDA margins from ~0% to DD
- Great momentum for strong DD growth & margin scaling to mid-20s

Strong balance sheet, low net leverage with ~\$1B in M&A capacity

Full Year 2023 Outlook

	February	May	August	Comments
Organic Sales Growth	5-6% (cc)	6-7% (cc)	7-7.5% (cc)	<ul style="list-style-type: none"> Increased full year growth and profit outlook
aEBITDA	\$255-\$265mm	\$259-\$267mm	\$262-\$270mm	
Depreciation	~\$85mm	~\$85mm	~\$85mm	<ul style="list-style-type: none"> Sales outlook including recent acquisitions: <ul style="list-style-type: none"> ~\$1.7b total Enovis sales ~1% FY growth from acquisitions (~2% in the second half)
Interest Expense	~\$23mm	~\$23mm	~\$23mm	
Effective Tax Rate	~20%	~20%	~20%	<ul style="list-style-type: none"> Assumes latest FX rates hold <ul style="list-style-type: none"> ~1-2% sales benefit in the second half
aEPS	\$2.15-\$2.30	\$2.18-\$2.32	\$2.22-\$2.36	

Improving sales, profit and earnings guidance based on strong performance

enovis™

Creating Better Together™

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