

enovis™



LimaCorporate
Orthopaedic motion



Advancing strategy through LimaCorporate acquisition

September 25, 2023

enovis™

Creating Better Together™

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 regarding the Company's plans, objectives, expectations and intentions and other statements that are not historical or current fact. Forward-looking statements are based on the Company's 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 the Company's results to differ materially from current expectations include, but are not limited to, risks and uncertainties regarding the Company's and LimaCorporate's respective businesses and the proposed acquisition, and actual results may differ materially. These risks and uncertainties include, but are not limited to, (i) the ability of the parties to successfully complete the proposed acquisition on the anticipated terms and timing, including obtaining required regulatory approvals and other conditions to the completion of the acquisition, (ii) the financing arrangements relating to the acquisition, (iii) the effects of the transaction on the Company's and LimaCorporate's operations, including on the combined company's future financial condition and performance, operating results, strategy and plans, including anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, synergies, economic performance, indebtedness, losses, future prospects, and business and management strategies for the management, expansion and growth of the new combined company's operations, (iv) the potential impact of the announcement or consummation of the proposed acquisition on relationships with customers, suppliers and other third parties, (v) risks related to the impact of the COVID-19 global pandemic, and (vi) the other factors detailed in the Company's 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 the Company's 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. The Company disclaims any duty to update the information herein.

Non-GAAP Financial Information

Enovis has provided in this presentation certain 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 earnings per diluted share, adjusted EBITDA (earnings before interest, taxes, depreciation and amortization), and organic sales growth.

Adjusted earnings per diluted share excludes restructuring and other charges, European Union Medical Device Regulation ("MDR") and related costs, amortization of acquired intangibles, inventory step up costs, strategic transaction costs, debt extinguishment costs, insurance settlement gain, gains and losses on the Company's investments, and stock compensation costs.

Adjusted EBITDA represents net income or loss from continuing operations excluding taxes, depreciation and amortization, stock-based compensation costs and restructuring and other charges, MDR and related costs, strategic transaction costs, insurance settlement (gain) loss, and inventory step up costs.

Organic sales growth excludes the impact of acquisitions and foreign exchange rate fluctuations.

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. 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.

Extending Enovis' Leadership Position in Attractive Global Reconstructive Market

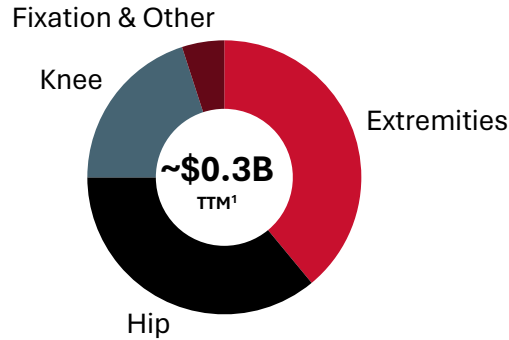
- **Definitive agreement to acquire LimaCorporate**, a European orthopedics leader with robust product offerings and capabilities for €800m; transaction to close in early 2024
- Creates a **~\$1B global reconstructive business**, with **~50%** in the large and fast-growing **extremities** segment and provides **complementary International footprint**
- **Strengthens our R&D pipeline** and adds **manufacturing scale** and **emerging competencies in 3D printing** and patient matched/custom implant solutions
- Accelerates **progress against our key strategic goals**: HSD growth, continued margin expansion and global scale
- **Strong financial profile** and shareholder value creation opportunities from **cross-selling** and **>\$40m of annual cost synergies** expected by year 3



Compounding value creation from growth and margin acceleration

LimaCorporate Business Overview

REVENUE



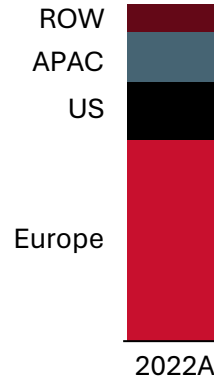
X Trabecular Titanium™



SMR Shoulder



GEOGRAPHIC MIX



Attractive Geographic Footprint

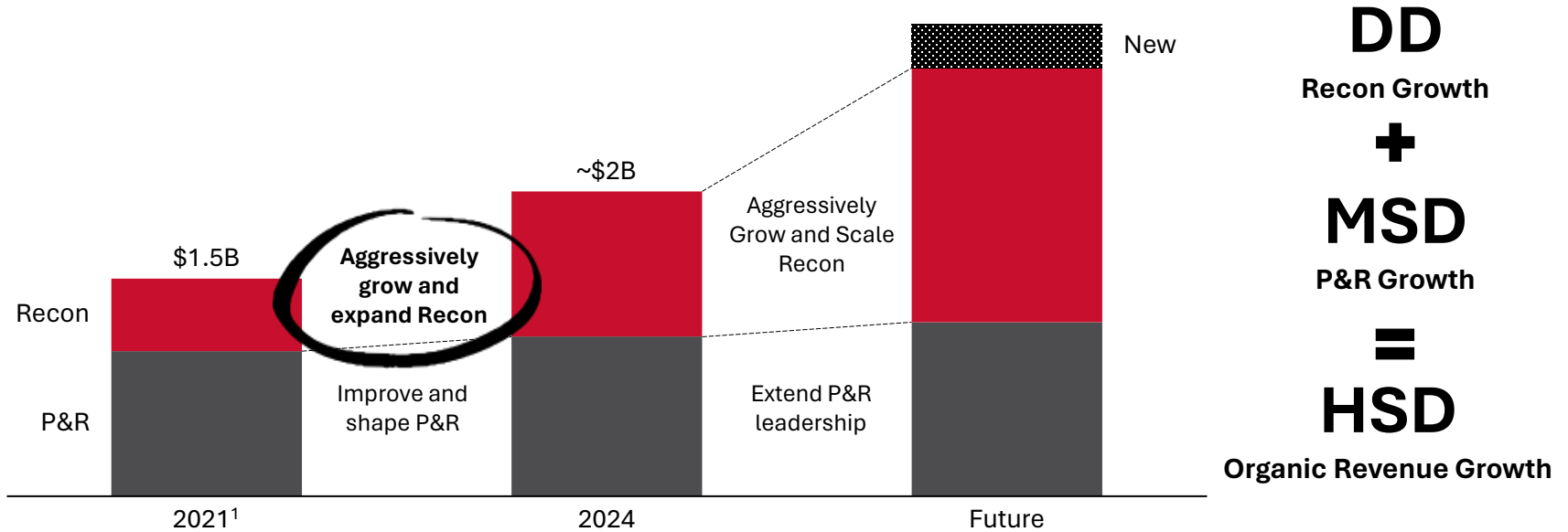


- HSD growth history, DD CAGR since 2021²
- Accretive profitability, >20% adjusted EBITDA margins³
- Strong innovation engine and leading 3D printing capabilities
- Highly automated production facilities in Italy with dedicated innovation center and ability to scale

Complementary product & geographic mix with additive capabilities and attractive financial profile

Enovis: A High-Value MedTech Growth Company

ENOVIS SALES PERFORMANCE & GOALS



Secures path to \$2B and beyond with HSD organic growth and expanded margin profile

Successful M&A Track Record



Accelerating Recon with attractive growth & gross margin profiles

Fully Aligned with Acquisition Criteria



Fuels Growth

Maintains strong extremity mix and accelerates innovation



Improves Gross Margin

Enovis margins improve to >60% with Recon >70%



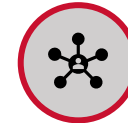
Accelerates Strategy

Expanding High Growth and Margin Recon Platform



Creates Scale

\$1B Global Recon Segment with robust synergy opportunity

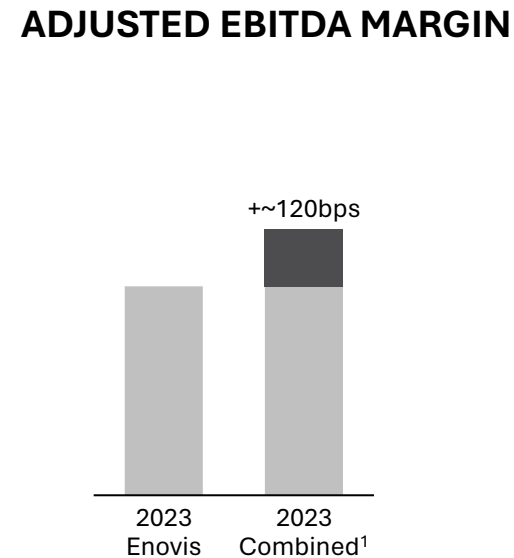
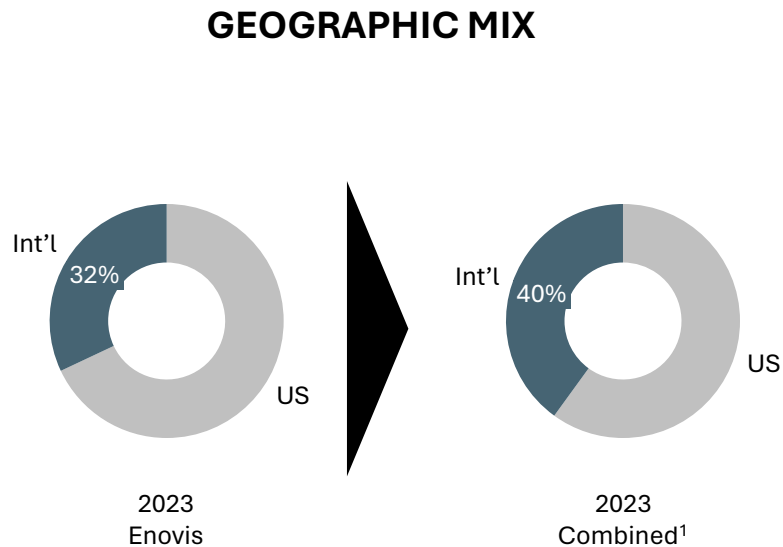
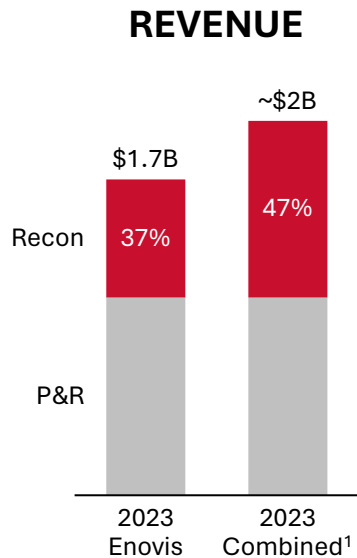


Expands Market Reach

Complementary International Footprint in Key Markets

Strong alignment to our strategic acquisition criteria

Combination Accelerates Global Recon Scale & Expands Margins

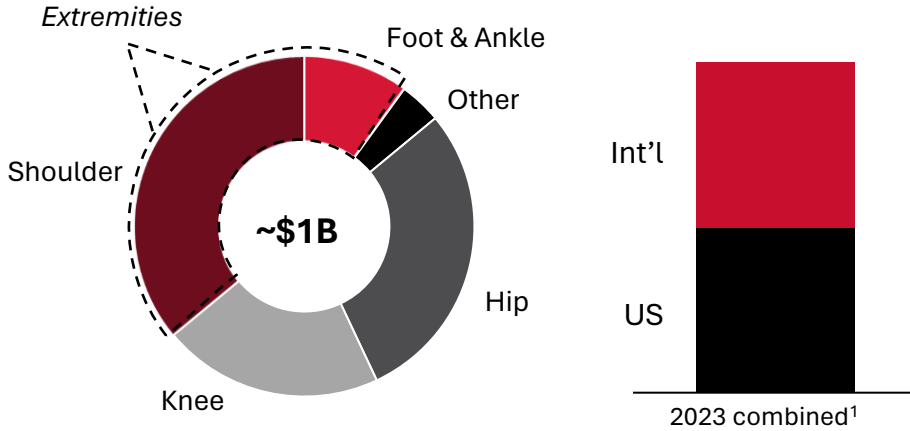


Creates >\$1B high-growth global Recon player and accelerates trajectory of margin expansion

Creates ~\$1B Recon Leader With Attractive Mix and Strong Innovation

Combined Revenue & Geographic Mix

Growth Opportunity



- Drive DD organic growth from winning innovation and strong channel
- Continue to lead in Shoulder and rapidly gain share in Hip/Knee and Foot & Ankle
- Realize strategic advantage of advanced technologies: Ceramics, RM Monoblock, 3D Printing
- Leverage Arvis and other Enabling Tech for global advantage over time
- Lead in Medical Education



Leading in Shoulder, winning across Recon with measurably better patient outcomes

Significant Synergy Opportunities



Cross-Selling

- Sell EMPOWR® and AltiVate® into LimaCorporate channels
- Sell revision solutions into Mathys and Enovis US



Innovation

- Accelerate innovation / differentiation with scaled global R&D
- Extend 3D printing and additive manufacturing capabilities across Enovis

Meaningful growth synergy beginning in 2025



Operational Excellence

- Leverage state-of-the-art, highly automated manufacturing facilities
- Embed Enovis Growth Excellence (EGX) and drive insourcing, scale, and productivity in supply chain



SG&A Scale

- Enhance talent and optimize commercial structure
- Capture functional and back-office synergy

>\$40m of estimated annual cost synergies in year 3

Deliver sustainable DD Recon growth with expanding margin profile

Acquisition Accelerates Enovis Growth Strategy



**Accelerates
progress against
strategic goals**



**Maintains Recon
mix & improves
growth profile**



**Attractive value
creation
opportunity**



**Strengthens R&D
and Operational
Capabilities**

Driving scale across an enhanced Recon platform

Transaction Summary

Key Deal Terms

- €700m upfront cash at closing
- €100m in shares of Enovis common stock (expected to be issued within 18 months following the closing of the acquisition)

LimaCorporate Key Financials

- 2024 estimated revenue of \$290m to \$300m
- Strong forward revenue growth of HSD/DD
- 2024 expected adjusted EBITDA¹ of \$70m to \$75m

Value Creation

- Cross-selling opportunities to accelerate revenue growth starting in year 2
- Estimated annual cost synergies of >\$40m 3 years post closing
- >10% ROIC by year 5

Other Considerations

- Closing expected early 2024
- Adjusted EPS impact flat to slightly accretive in 2024, materially accretive thereafter
- Manageable leverage (~3x) that will improve as business scales

Compelling financial profile drives shareholder value creation

Extending Enovis' Leadership Position in Attractive Global Reconstructive Market



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