

Third Quarter 2026 Results

November 5, 2026

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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 concerning Enovis' plans, goals, objectives, outlook, expectations and intentions, and other statements that are not historical or current fact. Forward-looking statements and 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 and uncertainties regarding Enovis' business, including risks related to the Company's planned acquisition of eCential and the expected timeline for completing the acquisition, the growth potential of eCential's surgical robotics platform combined with the Company's ARVIS® Augmented Reality System, planned funding for the acquisition, the financial and operational impact of the acquisition, including the anticipated impact on Adjusted EBITDA margins, plans, goals, objectives, outlook, expectations and intentions; the acquisition and integration of LimaCorporate S.p.A.; the impact of public health emergencies and global pandemics; disruptions in the global economy caused by escalating geopolitical tensions including in connection with ongoing conflicts between Russia and Ukraine and in the Middle East; macroeconomic conditions, including the impact of increasing inflationary pressures; changes in government trade policies, including the impact of tariffs; supply chain disruptions; increasing energy costs and availability concerns, particularly in the European market; 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 (also referred to herein as adjusted EPS), Adjusted EBITDA (earnings before interest, taxes, depreciation and amortization), Adjusted EBITDA margin, organic sales growth (also referred to herein as organic growth), growth adjusted for selling days (also referred to herein as days adjusted growth), Adjusted gross profits, Adjusted gross profit margin, free cash flow and free cash flow conversion. Adjusted net income and adjusted net income per diluted share refer to net income and net income per share, respectively, excluding net income attributable to noncontrolling interest from continuing operations, net of taxes; the effect of loss from discontinued operations, net of taxes; restructuring charges; Medical Device Regulation ("MDR") fees and other costs; strategic transaction costs; stock-based compensation; acquisition related intangible asset amortization; strategic purchase of economic interest on future royalty payments; property plant and equipment step-up depreciation; goodwill impairment charges; non-cash other (income) expense, net; and including the tax effect of adjusted pre-tax income at applicable tax rates and other tax adjustments. Enovis also presents adjusted net income margin, which is subject to the same adjustments as adjusted net income. Adjusted EBITDA represents adjusted net income or loss from continuing operations excluding all other (income) expense, net, interest, taxes, and depreciation and amortization. Enovis presents adjusted EBITDA margin, which is subject to the same adjustments as adjusted EBITDA. Adjusted gross profit represents gross profit excluding depreciation step-up of acquired fixed assets and the impact of restructuring and other charges. Adjusted gross profit margin is subject to the same adjustments as adjusted gross profit. Organic sales growth calculates sales growth period over period, after excluding the impact of acquisitions, divestitures and foreign exchange rate fluctuations. Growth adjusted for selling days represents organic sales growth adjusted to exclude the estimated impact of differences in selling days between comparable reporting periods. Free cash flow represents cash flow from operating activities less purchases of property, plant and equipment net of proceeds from sale of certain properties. Free cash flow conversion represents free cash flow divided by adjusted net income. 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.

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Q3 2026 Highlights



- **+2% reported growth, +5% organic growth**
  - +6% organic growth in Recon
  - +3% organic growth in P&R
- **Continued investments for innovation and growth**
  - Nebula, OrthoDrive Impactor and Arvis in Recon
  - ManaFuse Bone Growth Stimulator in P&R
  - Pending acquisition of eCential Robotics
- **Cash generation continues to track above plan, $35M in Free Cash Flow in Q3/26**
- **New share buyback authorization for up to $200M**

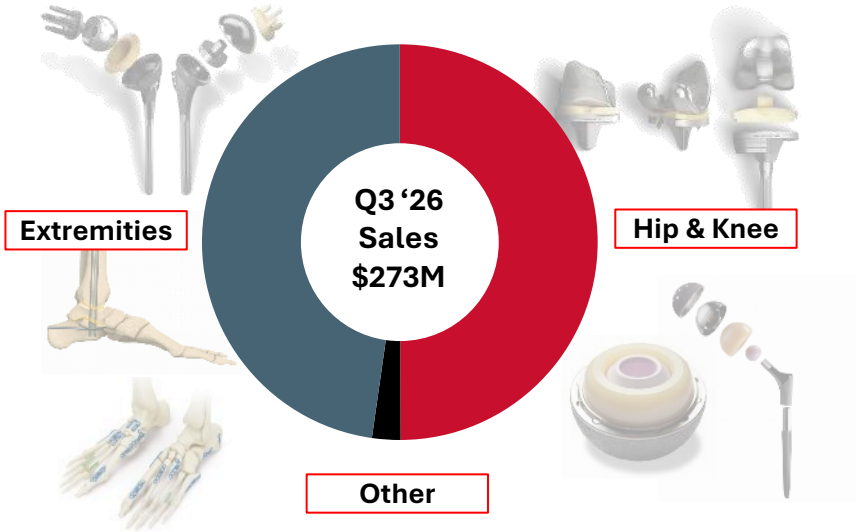
Strong Performance Against Commitments

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See appendix for non-GAAP reconciliations.

Q3 Reconstructive Segment Sales Performance

Reconstructive Q3 Sales

Growth: +6% Y/Y, +6% organic



- **WW performance delivering above market growth**
  - +6% organic growth
  - +8% global growth in Extremities
  - +5% global growth in Hip/Knee
- **U.S. organic growth of 5%**
  - +5% Extremities growth led by Shoulder
  - +3% Hip/Knee
- **International organic growth of 8%**
  - Led by strong DD growth in Shoulder and new product launches including Arvis

Gaining Share and Shaping For Accelerated Growth

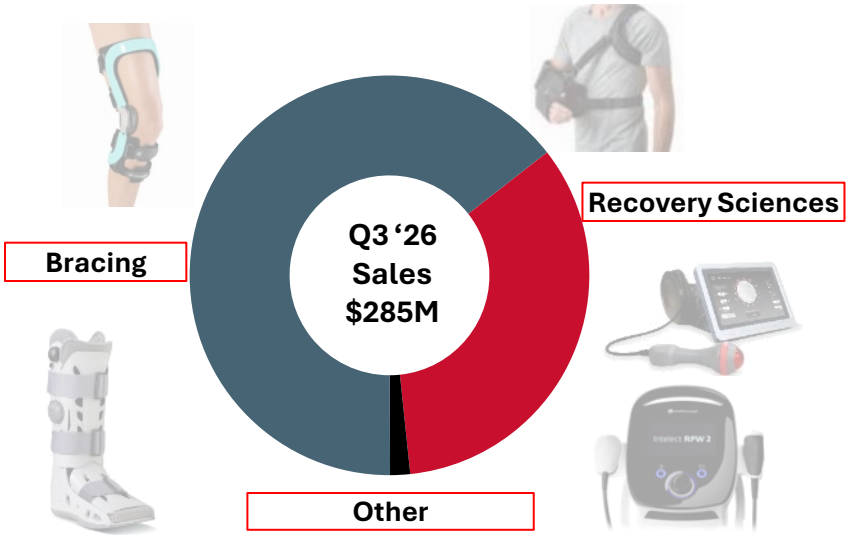
See appendix for non-GAAP reconciliations.

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Q3 Prevention & Recovery Segment Sales Performance

P&R Q3 Sales

Growth: -2% Y/Y, +3% organic



- **WW organic growth of 3%**
  - Global Bracing growth of 3%
- **U.S. organic growth of 5%**
- **Encouraging progress from key growth drivers**
  - Bone Growth Stimulation
  - MotionMD penetration
  - Core Knee and Lower Extremity bracing
    - Driven by reimbursement tailwinds and commercial execution

Continued Above Market Growth Across P&R

See appendix for non-GAAP reconciliations.

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P&L Performance

Millions	Q3 2025	Q3 2026
Net Sales	**$549**	**$559**
Adj. Gross Profit	$331	$340
Margin	60.3%	60.9%
Adj. EBITDA	**$95**	**$104**
Margin	17.3%	18.5%
Adj. EPS	**$0.75**	**$0.88**

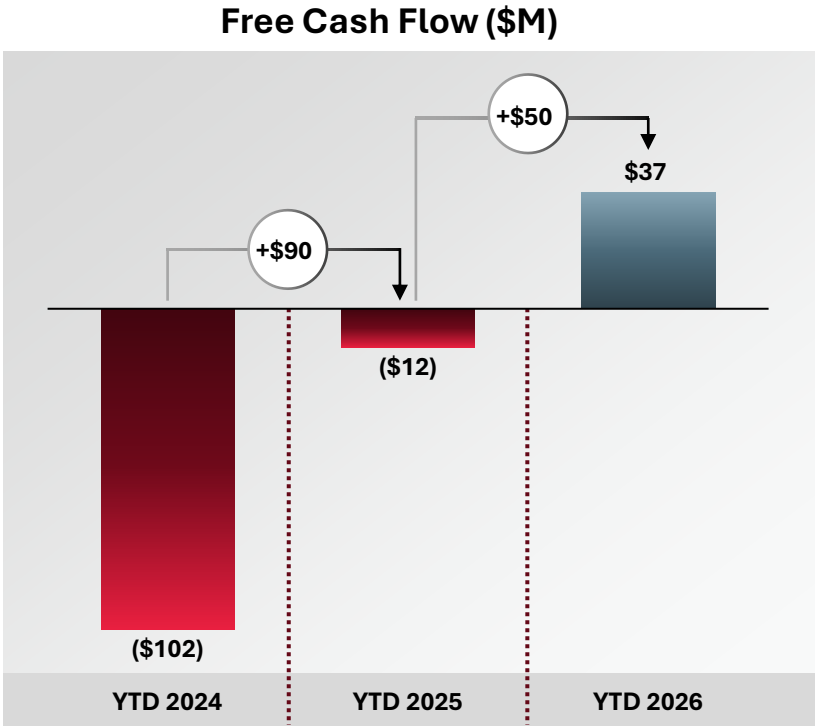
Millions	YTD 2025	YTD 2026
Net Sales	**$1,672**	**$1,731**
Adj. Gross Profit	$999	$1,066
Margin[1]	59.8%	61.6%
Adj. EBITDA	**$273**	**$311**
Margin[1]	16.3%	18.0%
Adj. EPS[1]	**$2.12**	**$2.67**

Expanding Profit and Earnings

(1) Effective Q1 2026, Enovis revised its definition of Adjusted EBITDA to no longer adjust for inventory step-up charges in connection with acquired businesses. For consistency in presentation, Adjusted EBITDA for the nine months ended October 3, 2025 has been revised to no longer adjust for $18.1 million in inventory step-up charges, resulting in a corresponding reduction in previously reported Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Gross Profit Margin, and Adjusted EPS for the same period. See appendix for a tabular presentation of the impact of this change and for non-GAAP reconciliations.

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Cash and Balance Sheet Highlights



Key Metrics as of Q3 2026

- $35M of Free Cash Flow in Q3 26
- $1.3B in total debt
- 1.0% blended interest rate*
- $958M unused revolver capacity
- 2.9x TTM leverage

Comments

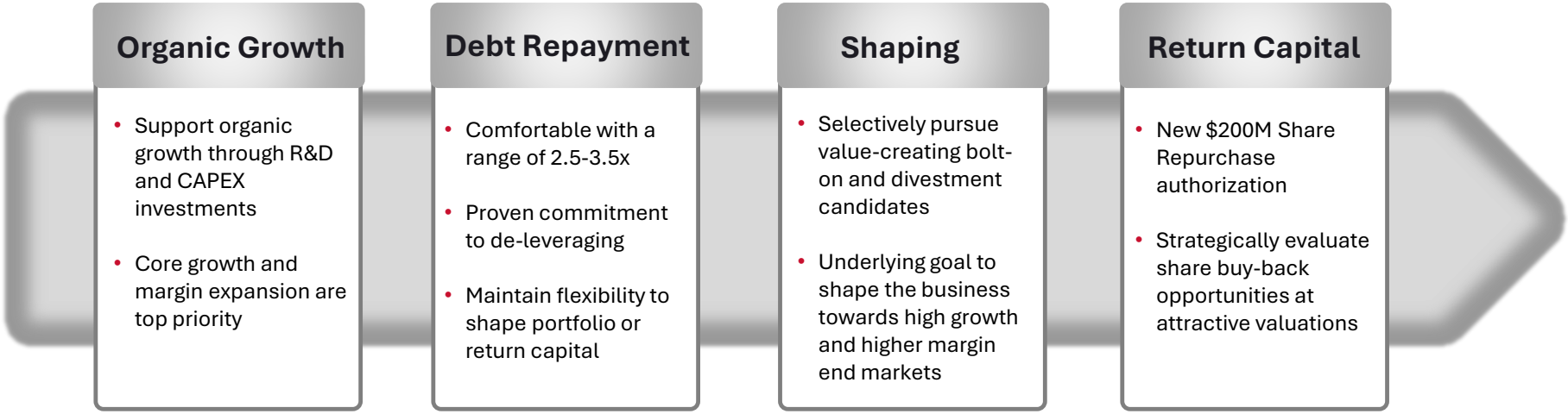
- Free Cash Flow improved $50M YTD
- On track for +25% Free Cash Flow conversion in 2026
- Biggest drivers of Y/Y improvement in 2026:
  - Operating leverage and asset efficiency
  - Reduced one-time charges related to EU MDR and other adjusted costs

Strengthening Cash Generation and Balance Sheet

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* Weighted average cost of debt net of investment hedges. Average blended interest rate without investment hedges is 5.53%.

Capital Allocation Priorities Focused on Value Creation



Improving Fundamentals Enables Capital Allocation Flexibility

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Full Year 2026 Outlook

	February	May	August	November
Reported Revenue	$2.31-$2.37B	$2.31-$2.37B	$2.31-$2.37B	$2.32-$2.35B
aEBITDA	$425-$435M	$425-$435M	$425-$435M	$428-$438M
Depreciation	$118-$122M	$118-$122M	$118-$122M	$118-$122M
Interest Expense	~$30-$32M	~$30-$32M	~$30-$32M	$28-$30M
Effective Tax Rate	~23%	~23%	~23%	~23%
aEPS	$3.52-$3.73	$3.52-$3.73	$3.52-$3.73	$3.58-$3.79

Guidance Considerations

- Expect normal procedural seasonality Q/Q and M/M through Q4 against the backdrop of softer Western Europe volumes, and Middle East conflict
  - ~5.0% organic growth
  - 0.5-1.0% FX benefit at current rates
  - HSD Recon growth, LSD P&R
  - Dr. Comfort divestiture a 1.8% headwind to reported revenue growth (-$41M)
- Updated profit assumptions
  - $15M benefit from 2025 Tariff refund
  - $10M negative impact from Middle East and higher inflationary headwinds
  - Up to $5M negative impact from accelerated enabling technology investments and latest FX rates
- aEPS assumes shares of ~59M

Raising 2026 Profit and Earnings Guidance

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See appendix for non-GAAP reconciliations.

Summary



- Encouraging execution in 3Q and YTD demonstrating the power of our diversified portfolio
- Growing above market in Global Recon and P&R fueled by recent launches
- Continuing to manage the dynamic global macroeconomic environment
- Raising aEBITDA and aEPS guidance
- Improving Free Cash Flow

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Appendix

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QTD Revenue Growth Bridge

	Three Months Ended October 2, 2026					
	Enovis	Recon	P&R	US Extremeties	US HIP/KNEE	INT'L RECON
Reported Growth	**2%**	**6%**	**-2%**	**5%**	**3%**	**7%**
FX Benefit	0%	0%	0%	0%	0%	1%
Acq/Divest	3%	0%	5%	0%	0%	0%
Organic Growth	**5%**	**6%**	**3%**	**5%**	**3%**	**8%**
Days Impact	0%	0%	0%	0%	0%	0%
Organic, Days Adjusted	**5%**	**6%**	**3%**	**5%**	**3%**	**8%**

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Revenue Growth Bridge YTD

	Nine Months Ended October 2, 2026					
	Enovis	Recon	P&R	US Extremeties	US HIP/KNEE	INT'L RECON
Reported Growth	**3%**	**8%**	**-1%**	**7%**	**6%**	**10%**
FX Benefit	-2%	-2%	-1%	0%	0%	-4%
Acq/Divest	2%	0%	5%	0%	0%	0%
Organic Growth	**4%**	**6%**	**2%**	**7%**	**6%**	**6%**
Days Impact	1%	1%	1%	1%	1%	1%
Organic, Days Adjusted	**5%**	**7%**	**3%**	**7%**	**6%**	**6%**

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Reconciliation of Impact of Change in Non-GAAP Measures

Total Enovis	2025 Old/Prior Presentation					Adjusting for Inventory Step-Up					2025 New/Current Presentation				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Adjusted Gross Profit	344.9	341.5	331.0	353.6	1,370.9	(12.1)	(6.0)	-	-	(18.1)	332.8	335.5	331.0	353.6	1,352.8
Adjusted Gross Profit Margin	61.7%	60.5%	60.3%	61.4%	61.0%	-2.2%	-1.1%	0.0%	0.0%	-0.8%	59.6%	59.4%	60.3%	61.4%	60.2%
Adjusted EBITDA	99.2	97.1	94.8	111.8	402.9	(12.1)	(6.0)	-	-	(18.1)	87.1	91.1	94.8	111.8	384.8
Adjusted EBITDA Margin	17.7%	17.2%	17.3%	19.4%	17.9%	-2.2%	-1.1%	0.0%	0.0%	-0.8%	15.6%	16.1%	17.3%	19.4%	17.1%

Recon	2025 Old/Prior Presentation					Adjusting for Inventory Step-Up					2025 New/Current Presentation				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Adjusted Gross Profit	201.1	182.2	175.1	198.4	756.8	(12.1)	(6.0)	-	-	(18.1)	189.0	176.2	175.1	198.4	738.7
Adjusted Gross Profit Margin	70.2%	66.5%	67.9%	67.7%	68.1%	-4.2%	-2.2%	0.0%	0.0%	-1.6%	66.0%	64.3%	67.9%	67.7%	66.5%
Adjusted EBITDA	68.3	50.3	52.5	68.8	239.9	(12.1)	(6.0)	-	-	(18.1)	56.2	44.3	52.5	68.8	221.8
Adjusted EBITDA Margin	23.9%	18.4%	20.4%	23.5%	21.6%	-4.2%	-2.2%	0.0%	0.0%	-1.6%	19.6%	16.2%	20.4%	23.5%	20.0%

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QTD
Sales Bridge

	Net Sales					
	Prevention and Recovery		Reconstructive		Total Enovis	
	$	Change %	$	Change %	$	Change %
For the three months ended October 3, 2025	$ 290.9		$ 258.0		$ 548.9	
Components of Change:						
Existing Businesses[1]	8.7	3.0 %	16.3	6.3 %	25.0	4.6 %
Acquisitions[2]	—	— %	—	— %	—	— %
Divestitures[3]	(13.8)	(4.7)%	—	— %	(13.8)	(2.5)%
Foreign Currency Translation[4]	(0.4)	(0.1)%	(1.0)	(0.4)%	(1.4)	(0.3)%
	(5.5)	(1.9)%	15.3	6.0 %	9.8	1.8 %
For the three months ended October 2, 2026	$ 285.4		$ 273.3		$ 558.7	

[1] Excludes the impact of foreign exchange rate fluctuations and acquisitions/divestitures, thus providing a measure of change due to factors such as price, product mix and volume.

[2] Represents the incremental sales as a result of acquisitions of businesses for twelve months from the acquisition date. Excludes (i) acquisitions of former distribution partners as such transactions primarily represent a shift from a third-party distribution model to a direct sales model, and (ii) acquisitions of intellectual property as such transactions involve the purchase of technologies that have not been commercialized.

[3] Represents the decrease in sales as a result of divestitures of businesses for twelve months from the divestiture date.

[4] Represents the difference between prior year sales valued at the actual prior year foreign exchange rates and prior year sales valued at current year foreign exchange rates.

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YTD
Sales Bridge

	Net Sales					
	Prevention and Recovery		Reconstructive		Total Enovis	
	$	Change %	$	Change %	$	Change %
For the nine months ended October 3, 2025	$ 854.1		$ 818.2		$ 1,672.3	
Components of Change:						
Existing Businesses[1]	21.3	2.5 %	49.3	6.0 %	70.6	4.2 %
Acquisitions[2]	1.3	0.2 %	—	— %	1.3	0.1 %
Divestitures[3]	(40.9)	(4.8)%	—	— %	(40.9)	(2.4)%
Foreign Currency Translation[4]	9.9	1.2 %	17.5	2.1 %	27.4	1.6 %
	(8.4)	(1.0)%	66.8	8.2 %	58.4	3.5 %
For the nine months ended October 2, 2026	$ 845.7		$ 885.0		$ 1,730.7	

(1) Excludes the impact of foreign exchange rate fluctuations and acquisitions, thus providing a measure of change due to factors such as price, product mix and volume.

(2) Represents the incremental sales as a result of acquisitions of businesses for twelve months from the acquisition date. Excludes (i) acquisitions of former distribution partners as such transactions primarily represent a shift from a third-party distribution model to a direct sales model, and (ii) acquisitions of intellectual property as such transactions involve the purchase of technologies that have not been commercialized.

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QTD Adjusted EPS Reconciliation

	Three Months Ended		Nine Months Ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Adjusted Net Income and Adjusted Net Income Per Share				
Net income (loss) (GAAP)	$ 3.4	$ (570.9)	$ (6.1)	$ (663.2)
Net income (loss) margin (GAAP)	0.6 %	(104.0)%	(0.4)%	(39.7)%
Net loss attributable to noncontrolling interest from continuing operations - net of taxes	(0.3)	(0.2)	(0.7)	(0.7)
Loss (Income) from discontinued operations, net of taxes	(2.2)	—	(2.2)	0.3
Net income (loss) from continuing operations attributable to Enovis Corporation[1] (GAAP)	$ 0.9	$ (571.1)	(9.0)	$ (663.6)
Restructuring charges - pretax[2]	2.6	3.4	10.1	8.2
MDR and other costs - pretax[3]	0.9	2.4	2.8	9.0
Amortization of acquired intangibles - pretax	43.3	43.7	126.7	128.5
Goodwill impairment charge	—	548.4	—	548.4
PPE step-up depreciation - pretax[4]	0.6	0.7	1.9	1.9
Strategic transaction costs - pretax[5]	15.6	15.7	28.1	41.2
Stock-based compensation	7.5	9.0	25.2	25.0
Purchase of royalty interest[6]	—	—	—	45.8
Other (income) expense, net[7]	(2.9)	(0.4)	(0.6)	0.5
Tax adjustment[8]	(17.1)	(8.2)	(30.0)	(22.9)
Adjusted net income from continuing operations (non-GAAP)[9]	51.4	43.5	155.2	122.1
Adjusted net income margin from continuing operations[9]	9.2 %	7.9 %	9.0 %	7.3 %
Weighted-average shares outstanding - diluted (GAAP)	$ 57,672	$ 57,169	$ 57,527	$ 57,029
Net loss per share - diluted from continuing operations (GAAP)	$ 0.02	$ (9.99)	$ (0.16)	$ (11.64)
Adjusted weighted-average shares outstanding - diluted (non-GAAP)	$ 58,493	$ 57,725	$ 58,241	$ 57,558
Adjusted net income per share - diluted from continuing operations (non-GAAP)[9]	$ 0.88	$ 0.75	$ 2.67	$ 2.12

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QTD Adjusted EPS Reconciliation

[1] Net income (loss) from continuing operations attributable to Enovis Corporation for the respective periods is calculated using Net income (loss) from continuing operations less net income attributable to noncontrolling interest from continuing operations - net of taxes.

[2] Restructuring charges reflect costs associated with the Company's restructuring programs to reduce the structural costs of the Company. For further information, see Note 10, "Accrued Liabilities - *Accrued Restructuring Liability*" included in our Form 10-Q. Includes expenses of $1.5 million and $1.7 million classified as Cost of sales on the Company's Condensed Consolidated Statements of Operations for the three and nine months ended October 3, 2025, respectively. There were no similar charges for the three and nine months ended October 2, 2026.

[3] MDR and other costs includes (i) $0.4 million and $1.6 million for the three and nine months ended October 2, 2026 and $2.1 million and $7.6 million for the three and nine months ended October 3, 2025, respectively, in non-recurring costs specific to updating our quality system, product labeling, asset write-offs and product remanufacturing to comply with the medical device reporting regulations and other requirements of the new medical device regulations in the European Union for devices which were introduced to the market prior to the regulation and (ii) $0.5 million and $1.2 million for the three and nine months ended October 2, 2026 and $0.4 million and $1.4 million for the three and nine months ended October 3, 2025, respectively, of expenses to resolve certain infrequent, non-recurring regulatory or other legal matters. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.

[4] Includes $0.6 million and $1.9 million in PPE step-up depreciation in connection with acquired businesses for the three and nine months ended October 2, 2026 and $0.7 million and $1.9 million for the three and nine months ended October 3, 2025, respectively.

[5] Strategic transaction costs includes: (i) $9.2 million and $21.0 million for the three and nine months ended October 2, 2026 and $9.2 million and $28.1 million for the three and nine months ended October 3, 2025, respectively, related to non-recurring integration costs associated with the Lima Acquisition which includes (a) payroll and retention costs for roles eliminated in connection with the integration of our recent acquisition of Lima where a legal notice period was required prior to the employee's separation from the Company, or integration-related daily activities not related to former roles performed by an employee during their legal notice period and prior to their separation from the Company. In each case, such costs relate solely to roles eliminated in connection with the integration of the Lima acquisition, and are non-recurring and not part of our normal business operations; (b) professional and consulting fees specifically incurred to consummate the acquisition and advise and facilitate on post-acquisition integration matters including legal entity consolidation, costs associated with rebranding and marketing acquired business under Enovis name, such as marketing materials, trade show redesign costs and product labeling; and (c) integration related costs associated with sales agent and distributor network rationalization, including contract termination and retention expenses, supply chain and portfolio integration, and quality management system consolidation, (ii) $6.1 million and $6.5 million for the three and nine months ended October 2, 2026 and $6.1 million and $11.8 million for the three and nine months ended October 3, 2025, oof non-recurring (non-Lima) acquisition integration costs, and other non-recurring project costs for global ERP rationalization and shared service center start-up, offset by a $5.7 million non-cash gain in the second quarter of 2026 from the reversal of a portion of a contingent consideration liability (See Note 11), and (iii) $0.3 million and $0.6 million for the three and nine months ended October 2, 2026 and $0.4 million and $1.3 million for the three and nine months ended October 3, 2025, respectively, related to the Separation of our former fabrication technology business. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.

(6) Purchase of royalty interest represents the one-time, up-front expense incurred by the Company to acquire the economic rights to future royalties under product development agreements in connection with the termination of such agreements as part of a strategic shift to a new product development model. The Company believes that excluding the impact of such expense enhances comparability between periods, provides investors with a clear and meaningful view of our underlying business trends and aligns with how management evaluates the ongoing business performance.

[7] Other (income) expense, net includes the fair value gain adjustment for non-designated cross currency swaps in 2026. Includes the final fair value loss adjustment for the Contingent Acquisition Shares issued in the first quarter of 2025.

[8] The effective tax rates used to calculate adjusted net income and adjusted net income per share were 23.0% and 22.7% for the three and nine months ended October 2, 2026 and 21.8% and 22.6% for the three and nine months ended October 3, 2025.

[9] In conjunction with our Form 10-Q filing for the first quarter of 2026, we revised our definition of Adjusted Net Income and Adjusted Net Income Per Diluted Share to no longer adjust for inventory step-up charges. Adjusted Net Income in prior periods has been revised to reflect this change for consistency of presentation along with its impact on the effective tax rate which has been revised from 22.9%, as presented in our Form 8-K for the nine months ended October 3, 2025, to 22.6%. Accordingly, Adjusted Net Income for the nine months ended October 3, 2025 has been revised from $135.6 million or $2.36 per diluted share, respectively, as presented in our Form 8-K for the ended October 3, 2025, to $122.1 million, or $2.12 per diluted share, respectively, reflecting the removal of a $18.1 million adjustment for inventory step-up in connection with acquired businesses, resulting in a corresponding reduction to Adjusted net income margin from continuing operations for the nine months ended October 3, 2025 from 8.1%, as presented in our Form 8-K for the period ended October 3, 2025, to 7.3%. There was no adjustment for inventory step-up during the three months ended October 3, 2025.

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QTD Adjusted EBITDA Reconciliation

	Three Months Ended		Nine Months Ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
	(Dollars in millions)			
Net income (loss) (GAAP)	$ 3.4	$ (570.9)	$ (6.1)	$ (663.2)
Net income (loss) margin (GAAP)	0.6 %	(104.0)%	(0.4)%	(39.7)%
Loss (Income) from discontinued operations, net	(2.2)	—	(2.2)	0.3
Income tax expense (benefit)	(1.7)	4.0	15.9	13.0
Other (income) expense, net	(3.8)	(0.4)	(5.1)	0.5
Interest expense, net	7.6	8.8	24.8	27.3
Operating income (loss) (GAAP)	$ 3.4	$ (558.5)	$ 27.3	$ (622.1)
Adjusted to add:				
Restructuring charges[1]	2.6	3.4	10.1	8.2
MDR and other costs[2]	0.9	2.4	2.8	9.0
Strategic transaction costs[3]	15.6	15.7	28.1	41.2
Stock-based compensation	7.5	9.0	25.2	25.0
Depreciation and other amortization	30.2	30.7	91.2	88.9
Amortization of acquired intangibles	43.3	43.7	126.7	128.5
Goodwill impairment charge	—	548.4	—	548.4
Purchase of royalty interest[4]	—	—	—	45.8
Adjusted EBITDA (non-GAAP)[5]	$ 103.5	$ 94.8	$ 311.4	$ 273.0
Adjusted EBITDA margin (non-GAAP)[5]	*18.5 %*	*17.3 %*	*18.0 %*	*16.3 %*

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Adjusted EBITDA Reconciliation

(1) Restructuring charges reflect costs associated with the Company's restructuring programs to reduce the structural costs of the Company. For further information, see Note 10, "Accrued Liabilities - *Accrued Restructuring Liability*" included in our Form 10-Q. Includes expenses of $1.5 million and $1.7 million classified as Cost of sales on the Company's Condensed Consolidated Statements of Operations for the three and nine months ended October 3, 2025, respectively. There were no similar charges for the three and nine months ended October 2, 2026.

(2) MDR and other costs includes (i) $0.4 million and $1.6 million for the three and nine months ended October 2, 2026 and $2.1 million and $7.6 million for the three and nine months ended October 3, 2025, respectively, in non-recurring costs specific to updating our quality system, product labeling, asset write-offs and product remanufacturing to comply with the medical device reporting regulations and other requirements of the new medical device regulations in the European Union for devices which were introduced to the market prior to the regulation and (ii) $0.5 million and $1.2 million for the three and nine months ended October 2, 2026 and $0.4 million and $1.4 million for the three and nine months ended October 3, 2025, respectively, of expenses to resolve certain infrequent, non-recurring regulatory or other legal matters. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.

(3) Strategic transaction costs includes: (i) $9.2 million and $21.0 million for the three and nine months ended October 2, 2026 and $9.2 million and $28.1 million for the three and nine months ended October 3, 2025, respectively, related to non-recurring integration costs associated with the Lima Acquisition which includes (a) payroll and retention costs for roles eliminated in connection with the integration of our recent acquisition of Lima where a legal notice period was required prior to the employee's separation from the Company, or integration-related daily activities not related to former roles performed by an employee during their legal notice period and prior to their separation from the Company. In each case, such costs relate solely to roles eliminated in connection with the integration of the Lima acquisition, and are non-recurring and not part of our normal business operations; (b) professional and consulting fees specifically incurred to consummate the acquisition and advise and facilitate on post-acquisition integration matters including legal entity consolidation, costs associated with rebranding and marketing acquired business under Enovis name, such as marketing materials, trade show redesign costs and product labeling; and (c) integration related costs associated with sales agent and distributor network rationalization, including contract termination and retention expenses, supply chain and portfolio integration, and quality management system consolidation, (ii) $6.1 million and $6.5 million for the three and nine months ended October 2, 2026 and $6.1 million and $11.8 million for the three and nine months ended October 3, 2025, of non-recurring (non-Lima) acquisition integration costs, and other non-recurring project costs for global ERP rationalization and shared service center start-up, offset by a $5.7 million non-cash gain in the second quarter of 2026 from the reversal of a portion of a contingent consideration liability (See Note 11), and (iii) $0.3 million and $0.6 million for the three and nine months ended October 2, 2026 and $0.4 million and $1.3 million for the three and nine months ended October 3, 2025, respectively, related to the Separation of our former fabrication technology business. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.

(4) Purchase of royalty interest represents the one-time, up-front expense incurred by the Company to acquire the economic rights to future royalties under product development agreements in connection with the termination of such agreements as part of a strategic shift to a new product development model. The Company believes that excluding the impact of such expense enhances comparability between periods, provides investors with a clear and meaningful view of our underlying business trends and aligns with how management evaluates the ongoing business performance.

(5) In conjunction with our Form 10-Q filing for the first quarter of 2026, we revised our definition of Adjusted EBITDA to no longer adjust for inventory step-up charges. Adjusted EBITDA in prior periods has been revised to reflect this change for consistency of presentation. Accordingly, Adjusted EBITDA for the nine months ended October 3, 2025 has been revised from $291.1 million, as presented in our Form 10-Q for the period ended October 3, 2025, to $273.0 million, reflecting the removal of a $18.1 million adjustment for inventory step-up in connection with acquired businesses resulting in a corresponding reduction to Adjusted EBITDA margin for the nine months ended October 3, 2025 from 17.4%, as presented in our Form 10-Q for the period ended October 3, 2025, to 16.3%. There was no adjustment for inventory step-up during the three months ended October 3, 2025.

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QTD Adjusted Gross Margin Reconciliation (Unaudited)

	Three Months Ended		Nine Months Ended	
	October 02, 2026	October 03, 2025	October 02, 2026	October 03, 2025
Net sales	$ 558.7	$ 548.9	$ 1,730.7	$ 1,672.3
Gross profit	$ 339.8	$ 328.9	$ 1,064.6	$ 995.8
Gross profit margin (GAAP)	60.8 %	59.9 %	61.5 %	59.5 %
Gross profit (GAAP)	$ 339.8	$ 328.9	$ 1,064.6	$ 995.8
PPE step-up depreciation	0.6	0.6	1.7	1.6
Restructuring charges	—	1.5	—	1.7
Adjusted gross profit (Non-GAAP)(1)	340.4	331.0	1,066.3	999.2
Adjusted gross profit margin (Non-GAAP)[1]	60.9 %	60.3 %	61.6 %	59.8 %

[1] In conjunction with our Form 10-Q filing for the first quarter of 2026, we revised our definition of Adjusted gross profit to no longer adjust for inventory step-up charges. Adjusted gross profit in prior periods has been revised to reflect this change for consistency of presentation. Accordingly, Adjusted gross profit for the nine months ended October 3, 2025 has been revised from $1,017.3 million, as presented in our Form 8-K for the period ended October 3, 2025, to $999.2 million, reflecting the removal of a $18.1 million adjustment for inventory step-up in connection with acquired businesses, resulting in a corresponding reduction to Adjusted gross profit margin for the nine months ended October 3, 2025 from 60.8%, as presented in our Form 8-K for the period ended October 3, 2025, to 59.8%. There was no adjustment for inventory step-up during the three months ended October 3, 2025.

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Q3’26 GAAP to Adjusted Non-GAAP Financial Measures

Dollars in millions
(Unaudited)

	Enovis Continuing Operations	Acquisition-Related Non-Cash Adjustments[a]	Restructuring & Other Adjustments[b]	Other Adjustments[c]	Income Tax Adjustment[d]	Adjusted
Net sales	$ 558.7	$ —	$ —	$ —	$ —	$ 558.7
Cost of goods sold	218.9	(0.6)	—	—	—	218.3
Gross profit	339.8	0.6	—	—	—	340.4
Gross margin	*60.8 %*					*60.9 %*
Selling, general and administrative expense	259.4	(0.1)	(0.9)	(23.2)	—	235.2
Research and development expense	31.3	—	—	—	—	31.3
Amortization of acquired intangibles	43.3	(43.3)	—	—	—	—
Restructuring and other charges	2.6	—	(2.6)	—	—	—
Goodwill impairment charge	—			—		—
Operating (loss) income	3.3	44.0	3.5	23.2	—	73.9
Interest expense, net	7.6	—	—	—	—	7.6
Other income, net	(3.8)	—	2.9	—	—	(0.9)
(Loss) income before taxes	(0.5)	44.0	0.6	23.2	—	67.2
Income tax (benefit) expense	(1.7)	—	—	—	17.1	15.4
Less: NCI income, net of taxes	0.3	—	—	—	—	0.3
Discontinued Operations	2.2	—	—	(2.2)	—	—
Net (loss) income attributable to Enovis	$ 3.1	$ 44.0	$ 0.6	$ 25.4	$ (17.1)	$ 51.4

[a] Removes impact of amortization of acquired intangibles and PPE step-up depreciation
[b] Removes impact of restructuring and other charges.
[c] Removes impact of strategic transaction costs of $15.6 and stock-based compensation expense of $7.6
[d] The effective tax rate used to calculate adjusted net income was 23.0%

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Q3’25 GAAP to Adjusted Non-GAAP Financial Measures

Dollars in millions
(Unaudited)

	Enovis Continuing Operations	Acquisition-Related Non-Cash Adjustments[a]	Restructuring & Other Adjustments[b]	Other Adjustments[c]	Income Tax Adjustment[d]	Adjusted
Net sales	$ 548.9	$ —	$ —	$ —	$ —	$ 548.9
Cost of goods sold	220.0	(0.6)	(1.5)	—	—	217.9
Gross profit	328.9	0.6	1.5	—	—	331.0
Gross margin	*59.9 %*					*60.3 %*
Selling, general and administrative expense	263.6	—	(2.4)	(24.6)	—	236.6
Purchase of royalty interest	—	—	—	—	—	—
Research and development expense	29.7	—	—	—	—	29.7
Amortization of acquired intangibles	43.7	(43.7)	—	—	—	—
Restructuring and other charges	1.9	—	(1.9)	—	—	—
Goodwill impairment charge	548.4	—	—	(548.4)	—	—
Operating (loss) income	(558.4)	44.3	5.8	573.0	—	64.7
Interest expense, net	8.8	—	—	—	—	8.8
Other income, net	(0.4)	—	0.4	—	—	—
(Loss) income before taxes	(566.8)	44.3	5.4	573.0	—	55.9
Income tax (benefit) expense	4.0	—	—	—	8.2	12.2
Less: NCI income, net of taxes	0.2	—	—	—	—	0.2
Discontinued Operations	—	—	—	—	—	—
Net (loss) income attributable to Enovis	$ (571.0)	$ 44.3	$ 5.4	$ 573.0	$ (8.2)	$ 43.5

[a] Removes impact of amortization of acquired intangibles and PPE step-up depreciation
[b] Removes impact of restructuring and other charges.
[c] Removes impact of strategic transaction costs of $15.7, stock-based compensation expense of $8.9, and a goodwill impairment charge of $548.4
[d] The effective tax rate used to calculate adjusted net income was 21.8%

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Free Cash Flow

	Three Months Ended		Nine Months Ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
	(In millions)			
Free Cash Flow				
Cash Flow from Operations	$ 71.5	$ 82.6	$ 170.5	$ 128.7
Purchases of PPE/Intangibles	(36.5)	(53.5)	(133.2)	(141.1)
Free Cash Flow	35.0	29.1	37.3	(12.4)
Change in Free Cash Flow	$ 5.9		$ 49.7	

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