



Second Quarter 2024 Results

August 7, 2024

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 concerning Enovis' plans, goals, objectives, outlook, expectations and intentions, including the potential benefits of the recently completed acquisition of LimaCorporate S.p.A ("Lima") 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 and uncertainties regarding Enovis' and Lima's respective businesses, the effects of the Lima acquisition on Enovis' and Lima'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; the potential impact of the consummation of the acquisition on relationships with customer, suppliers and other third parties; the impact of public health emergencies and global pandemics (including COVID-19); disruptions in the global economy caused by escalating geopolitical tensions including in connection with 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; 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, adjusted EBITDA (earnings before interest, taxes, depreciation and amortization), adjusted EBITDA margin, organic sales growth, comparable sales and comparable sales growth. Adjusted net income and adjusted net income per diluted share refer to net income and net income per share, respectively, excluding restructuring and other charges, European Union Medical Device Regulation ("MDR") and other costs, amortization of acquired intangibles, inventory step-up costs, property plant and equipment step-up depreciation, strategic transaction costs, stock compensation costs, other income/expense, and including the tax effect of 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 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 the fair value charges of acquired inventory and the impact of restructuring and other charges. Adjusted gross profit margin is subject to the same adjustments as adjusted gross profit. Comparable sales adjusts net sales for prior periods to include the sales of acquired businesses (including Lima and Novastep) prior to our ownership from acquisitions that closed in the periods presented and to exclude the net sales of certain non-core product lines that were divested or discontinued, as applicable, during the periods presented. Comparable sales growth represents the change in comparable sales for the current period from comparable sales for the prior year period. Organic sales growth calculates sales growth period over period, after excluding 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. 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.

Q2 2024 Highlights



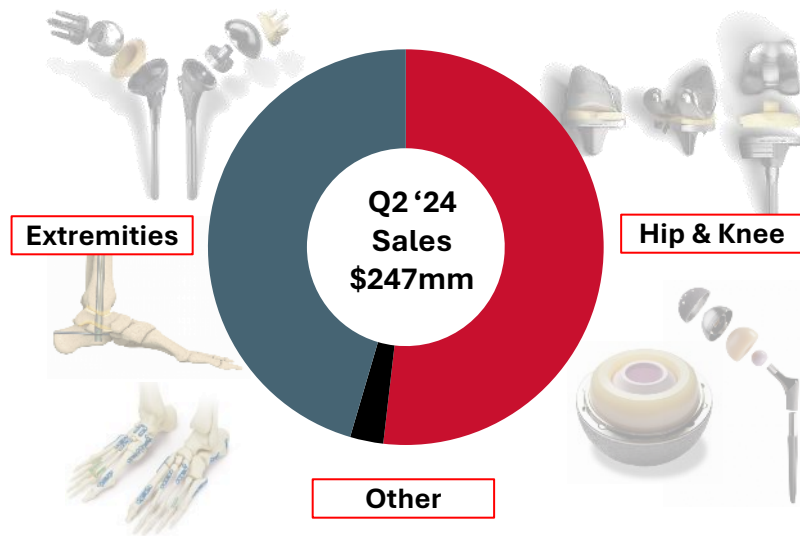
- **+23% reported growth, +5% on a comparable basis**
 - +7% comparable growth in Recon
 - +3% comparable growth in P&R
- **Lima integration going very well**
 - Channel integration largely complete
 - Executing against identified synergies
- **Expanded adjusted EBITDA margin by 190 basis points**
 - Mix benefits from recon growth and the addition of Lima

2024 Strategic Objectives Remain On-Track

Q2 Reconstructive Segment Sales Performance

Reconstructive Q2 Sales

Growth: +60% Y/Y, +7% Comparable



- **Combined performance tracking in line with plan**
 - +7% recon growth on a comparable basis
 - ~3% negative growth impact from integration headwinds
- **US comparable growth of 1%**
 - US channel integration almost complete, expect to be completed by end of Q3
 - 2% Extremities growth led by +DD in F&A
 - 2% Hip/Knee growth vs +22% legacy Enovis in 2Q23
 - 1H slowdown in vitality in Hip and Shoulder to be boosted with NPI in 2H
- **International comparable growth of 14% xFx**
 - Lima/Mathys country combinations underway
 - Portfolio alignment and channel consolidation work still in progress

Focused on Lima Integration, US Positioned to Accelerate in the Second Half

Lima Integration On Track

Channel Integration

- Aligning contracts, territories, product bags and compensation plans
- Full consolidation under Legacy ENOV Rep Structure in US, Hybrid OUS
- ~100% complete in the US, ~70% OUS

Revenue

- Tracking slightly ahead of original guidance for revenue
- Negative Q1 impacts of ~2%, Q2 ~3% of Global Recon (~4-5% US)
- H1 impacts mostly US, H2 cross-selling accelerates offset by modest OUS impact (Comfortably in the range of ~\$20mm-\$30mm in plan)

Cost Synergies

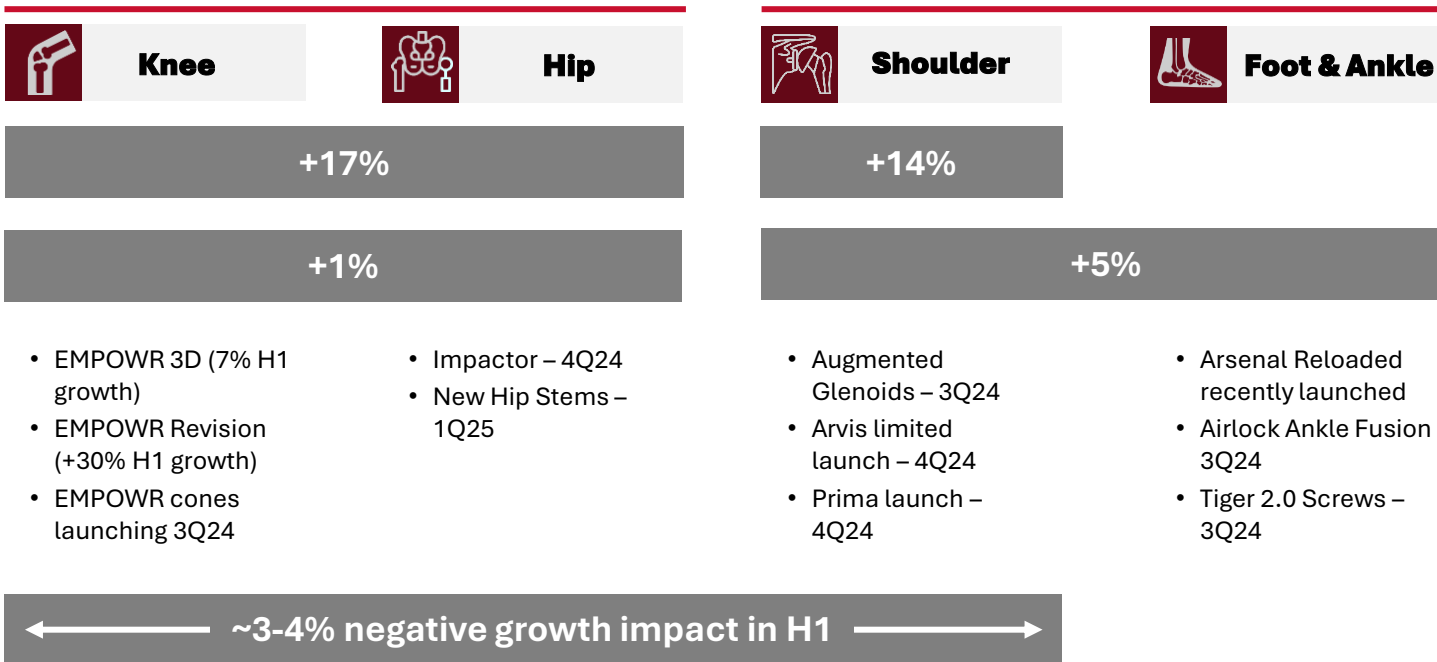
- Clear plan developed to reach \$40m+ total cost synergies in year 3
- Tracking to ~\$10mm-\$15mm in 2024
- Operational synergies weighted towards year 3 (e.g tech transfer/regulatory)

Key Metrics Tracking To/Above Plan

US Recon H1 Focus on Integration, H2 Focus on Growth

US Hip & Knee

US Extremities

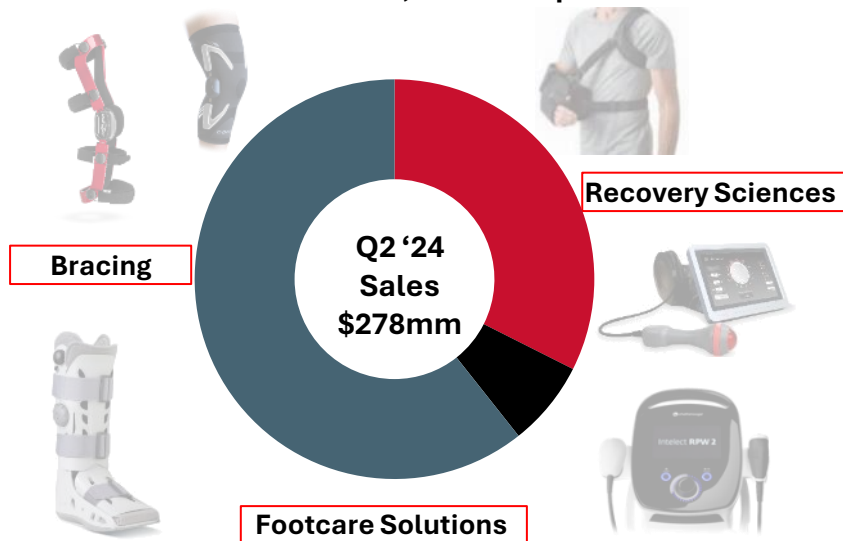


Growth Fundamentals Intact, Innovation Vitality Accelerating in the 2H24

Q2 Prevention & Recovery Segment Sales Performance

P&R Q2 Sales

Growth: +2% Y/Y, +3% Comparable



- **Comparable growth of 3%**
 - Global Bracing growth of LSD
 - Stable market environment
- **Adjusted EBITDA margin +50bps Y/Y**
 - Continue to leverage EGX to drive positive mix, underlying GM improvements and operating leverage/productivity
- **Positive momentum for key new products**
 - ROAM - OA knee brace
 - Intellect 2.0 & Transport 2.0 - Next generation clinical electrotherapy
- **Divested non-core, unprofitable asset**
 - Compression hosiery, ~\$15mm in 2023 revenues, \$4mm in sales in Q223

Sustaining Steady Growth and Margin Improvement

P&L Performance

<i>millions</i>	<u>Q2 2023</u>	<u>Q2 2024</u>
Net Sales	\$429	\$525
Adj. Gross Profit Margin	\$248 58.0%	\$313 59.6%
Adj. EBITDA Margin	\$66 15.3%	\$90 17.2%
Adj. EPS	\$0.61	\$0.62

- +23% sales growth as reported, +5% comparable
- Adjusted gross margin expansion of +160bps driven by product mix/Lima and EGX business system
- Continued investments in R&D spend to support key innovation projects
- +37% growth in aEBITDA (+190bps of margin expansion) driven by Recon mix/Lima, operating leverage and scaling of recent acquisitions

Continue to Expand Margins While Investing for Future Growth in Q2

Full Year 2024 Outlook

	February	May	August
Reported Revenue	\$2.05-\$2.15B	\$2.06-\$2.16B	\$2.08-\$2.13B
aEBITDA	\$365-\$380mm	\$368-\$383mm	\$368-\$383mm
Depreciation	\$115-\$120mm	\$115-\$120mm	\$115-\$120mm
Interest Expense	\$70-\$75mm	\$70-\$75mm	\$60-\$65mm
Effective Tax Rate	~21%	~21%	~22%
aEPS	\$2.50-\$2.65	\$2.52-\$2.67	\$2.62-\$2.77

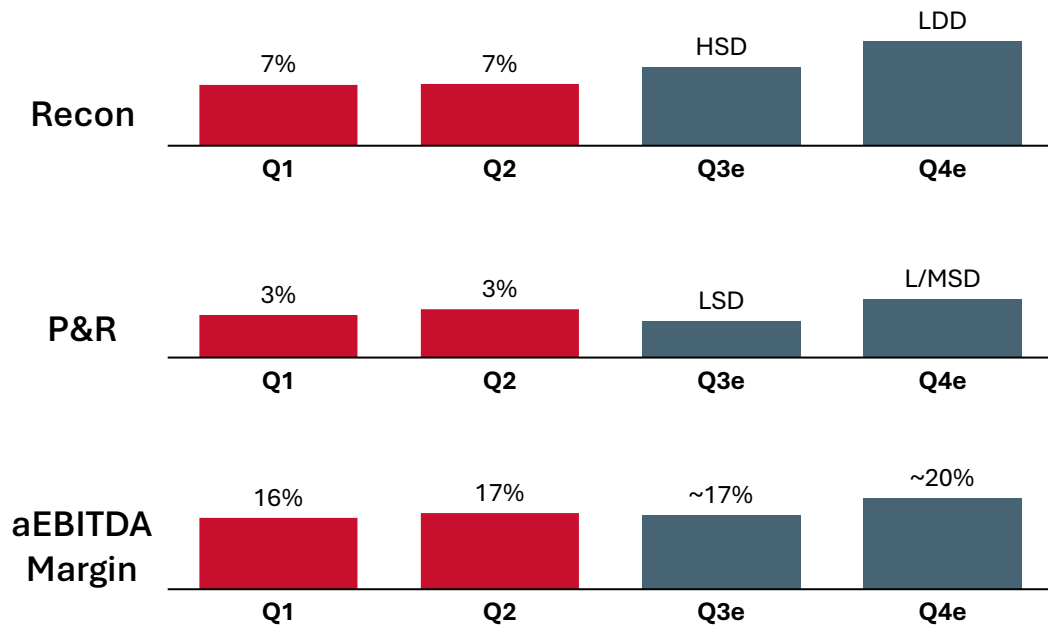
Comments

- **Global markets grow in line with historical averages**
 - 5-6% comparable growth
 - ~HSD comparable recon growth – weighted to 2H24
 - P&R stable, excluding divestiture
- H1 integration headwinds moderate in H2
- Interest Expense includes the benefit of new net investment hedge and tax impacts from business mix
- aEPS assumes shares of ~56mm

Narrowing Sales Range, Reaffirming aEBITDA, and Raising Adjusted EPS guidance

Phasing Considerations

2024 growth vs PY – Comparable Basis

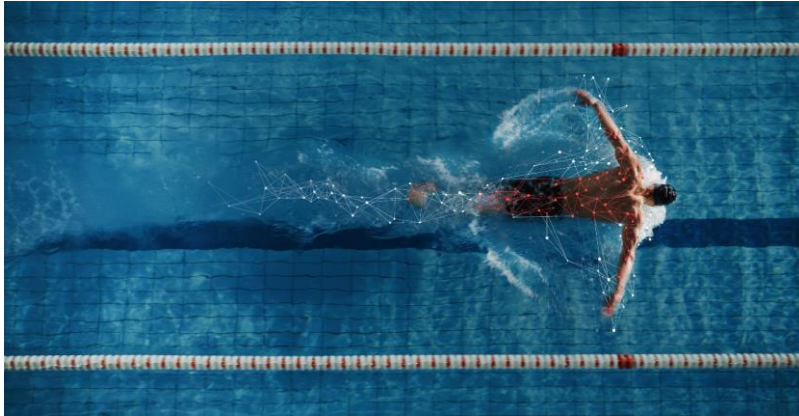


Comments

- Higher 3Q seasonality due to larger OUS mix from Lima, cross-selling and new launches weighted to the 4Q
- Stable global market backdrop against strong prior year in P&R
- Flow through from revenue mix and new product launch-related costs

Increased 3Q Seasonality Expected from Higher OUS Mix; New Product Launches Ramping in H2

Summary



- Solid H1 vs. 2024 Strategic Goals
- Lima integration milestones on track, exciting momentum building globally
- Underlying growth fundamentals in position to accelerate in H2 with new product launches
- Narrowing 2024 Revenue outlook, reaffirming adjusted EBITDA Guidance and raising adjusted EPS guidance

Appendix



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QTD Comparable Sales

Enovis Corporation
GAAP and Comparable Net Sales
Change in Sales
Dollars in millions
(Unaudited)

	Three Months Ended			Six Months Ended		
	June 28, 2024	June 30, 2023	Growth Rate	June 28, 2024	June 30, 2023	Growth rate
	GAAP			GAAP		
(In millions)						
Prevention & Recovery:						
U.S. Bracing & Support	\$ 117.5	\$ 115.0	2.2 %	\$ 222.1	\$ 219.3	1.3 %
U.S. Other P&R	68.0	67.7	0.3 %	134.3	130.1	3.2 %
International P&R	92.3	90.8	1.6 %	180.4	174.8	3.2 %
Total Prevention & Recovery	277.8	273.5	1.6 %	536.8	524.2	2.4 %
Reconstructive:						
U.S. Reconstructive	122.1	106.1	15.0 %	245.8	209.6	17.2 %
International Reconstructive	125.3	48.9	156.4 %	258.9	100.8	156.8 %
Total Reconstructive	247.4	155.0	59.6 %	504.7	310.4	62.6 %
Total	\$ 525.2	\$ 428.5	22.6 %	\$ 1,041.4	\$ 834.7	24.8 %

	Three Months Ended				Six Months Ended			
	June 28, 2024	June 30, 2023	Growth Rate	Constant Currency Growth Rate	June 28, 2024	June 30, 2023	Growth Rate	Constant Currency Growth Rate
	Comparable Sales ⁽¹⁾				Comparable Sales ⁽¹⁾			
(In millions)								
Prevention & Recovery:								
U.S. Bracing & Support	\$ 117.5	\$ 115.0	2.2 %	2.2 %	\$ 222.1	\$ 219.3	1.3 %	1.3 %
U.S. Other P&R	68.0	65.3	4.0 %	4.0 %	131.6	125.2	5.1 %	5.1 %
International P&R	92.3	89.4	3.2 %	4.2 %	178.7	172.1	3.8 %	4.0 %
Total Prevention & Recovery	277.8	269.7	3.0 %	3.3 %	532.4	516.7	3.0 %	3.1 %
Reconstructive:								
U.S. Reconstructive	122.1	120.7	1.1 %	1.1 %	245.8	239.6	2.6 %	2.6 %
International Reconstructive	125.3	111.4	12.5 %	13.5 %	258.4	229.9	12.4 %	11.7 %
Total Reconstructive	247.4	232.1	6.6 %	7.1 %	504.2	469.5	7.4 %	7.0 %
Total	\$ 525.2	\$ 501.8	4.7 %	5.0 %	\$ 1,036.6	\$ 986.2	5.1 %	5.0 %

⁽¹⁾ Comparable sales adjusts net sales for prior periods to include the sales of acquired businesses prior to our ownership from acquisitions that closed after March 31, 2023 and to exclude the sales of divested businesses and certain discontinued Recon products lines in conjunction with the Lima acquisition. The acquired businesses include the Lima and Novastep acquisitions in the Recon segment and the divested business includes a minor product line in the P&R segment.

QTD Adjusted EPS Reconciliation

Enovis Corporation
Reconciliation of GAAP to Non-GAAP Financial Measures
Dollars in millions, except per share data
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023
Adjusted Net Income and Adjusted Net Income Per Share				
Net loss from continuing operations attributable to Enovis Corporation ⁽¹⁾ (GAAP)	\$ (18.6)	\$ (14.8)	\$ (90.6)	\$ (37.8)
Restructuring and other charges - pretax ⁽²⁾	4.6	3.8	17.5	6.7
MDR and other costs - pretax ⁽³⁾	4.5	9.0	9.5	16.8
Amortization of acquired intangibles - pretax	40.9	32.2	81.9	64.3
Inventory step-up and PPE step-up depreciation - pretax ⁽⁴⁾	26.1	—	31.2	0.1
Strategic transaction costs - pretax ⁽⁵⁾	22.7	5.4	43.5	17.1
Stock-based compensation	7.6	8.9	14.0	15.8
Other (income) expense, net ⁽⁶⁾	(33.8)	0.8	(9.6)	0.1
Tax adjustment ⁽⁷⁾	(19.6)	(12.0)	(35.2)	(25.5)
Adjusted net income from continuing operations (non-GAAP)	\$ 34.4	\$ 33.4	\$ 62.2	\$ 57.5
Adjusted net income margin from continuing operations	6.6 %	7.8 %	6.0 %	6.9 %
Weighted-average shares outstanding - diluted (GAAP)	54,856	54,511	54,772	54,419
Net loss per share - diluted from continuing operations (GAAP)	\$ (0.34)	\$ (0.27)	\$ (1.65)	\$ (0.70)
Adjusted weighted-average shares outstanding - diluted (non-GAAP)	55,220	54,934	55,248	54,885
Adjusted net income per share - diluted from continuing operations (non-GAAP)	\$ 0.62	\$ 0.61	\$ 1.13	\$ 1.05

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

⁽²⁾ Restructuring and other charges includes \$— million and \$0.3 million of expense classified as Cost of sales on our Condensed Consolidated Statements of Operations for the three and six months ended June 30, 2023, respectively.

⁽³⁾ Primarily related to costs specific to compliance with medical device reporting regulations and other requirements of the European Union MDR. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.

⁽⁴⁾ Includes \$23.9 million and \$29.0 million in inventory step-up charges and \$2.2 million and \$2.2 million in PPE step-up depreciation in connection with acquired businesses for the three and six months ended June 28, 2024, respectively. Step-up depreciation costs for such periods primarily relate to the Lima acquisition. For the three and six months ended June 30, 2023, PPE step-up depreciation costs were immaterial and thus were not included as adjustments in the computation of adjusted net income per diluted share.

⁽⁵⁾ Strategic transaction costs includes integration costs related to recent acquisitions and Separation-related costs.

⁽⁶⁾ Other (income) expense, net primarily includes the fair value gain on Contingent Acquisition shares, partially offset by the first quarter of 2024 loss on the non-designated forward currency hedge for managing exchange rate risk related to the Euro-denominated purchase price of the Lima Acquisition.

⁽⁷⁾ The effective tax rates used to calculate adjusted net income and adjusted net income per share were 23.7% and 23.2% for the three and six months ended June 28, 2024, respectively, and 17.8% and 19.1% for the three and six months ended June 30, 2023, respectively.

QTD Adjusted EBITDA Reconciliation

Enovis Corporation
Reconciliation of GAAP to Non-GAAP Financial Measures
Dollars in millions
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023
	(Dollars in millions)			
Net loss from continuing operations (GAAP)	\$ (18.4)	\$ (14.6)	\$ (90.3)	\$ (37.5)
Income tax benefit	(8.9)	(4.7)	(16.3)	(11.8)
Other (income) expense, net	(33.8)	0.8	(9.6)	0.1
Interest expense, net	17.0	4.1	37.0	9.7
Operating loss (GAAP)	(44.2)	(14.5)	(79.2)	(39.5)
Adjusted to add:				
Restructuring and other charges ⁽¹⁾	4.6	3.8	17.5	6.7
MDR and other costs ⁽²⁾	4.5	9.0	9.5	16.8
Strategic transaction costs ⁽³⁾	22.7	5.4	43.5	17.1
Stock-based compensation	7.6	8.9	14.0	15.8
Depreciation and other amortization	30.1	20.8	57.3	40.7
Amortization of acquired intangibles	40.9	32.2	81.9	64.3
Inventory step-up	23.9	—	29.0	0.1
Adjusted EBITDA (non-GAAP)	<u>\$ 90.2</u>	<u>\$ 65.7</u>	<u>\$ 173.4</u>	<u>\$ 122.1</u>
Adjusted EBITDA margin (non-GAAP)	17.2 %	15.3 %	16.7 %	14.6 %

⁽¹⁾ Restructuring and other charges includes \$— million and \$0.3 million of expense classified as Cost of sales on our Condensed Consolidated Statements of Operations for the three and six months ended June 30, 2023, respectively.

⁽²⁾ Primarily related to costs specific to compliance with medical device reporting regulations and other requirements of the European Union MDR. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.

⁽³⁾ Strategic transaction costs includes integration costs related to recent acquisitions and Separation-related costs.

QTD Adjusted Gross Margin Reconciliation

Enovis Corporation
Reconciliation of Gross Margin (GAAP) to Adjusted Gross Margin (non-GAAP)
Dollars in millions
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023
Net sales	\$ 525.2	\$ 428.5	\$ 1,041.4	\$ 834.7
Gross profit	\$ 288.9	\$ 248.4	\$ 586.8	\$ 483.4
Gross profit margin (GAAP)	55.0 %	58.0 %	56.3 %	57.9 %
Gross profit (GAAP)	\$ 288.9	\$ 248.4	\$ 586.8	\$ 483.4
Inventory step-up	23.9	—	29.0	0.1
Restructuring and other charges	—	—	—	0.3
Adjusted gross profit (Non-GAAP)	\$ 312.8	\$ 248.4	\$ 615.8	\$ 483.9
Adjusted gross profit margin (Non-GAAP)	59.6 %	58.0 %	59.1 %	58.0 %

Q2'24 GAAP to Adjusted Non-GAAP Financial Measures

Dollars in millions
(Unaudited)

	Enovis Continuing Operations	Related Non- Cash Adjustments ^a	Restructuring & Other Adjustments ^b	Other Adjustments ^c	Income Tax Adjustment ^d	Adjusted
Net sales	\$ 525.2	\$ -	\$ -	\$ -	\$ -	\$ 525.2
Cost of goods sold	236.3	(23.9)	-	-	-	212.4
Gross profit	288.9	23.9	-	-	-	312.8
<i>Gross margin</i>	55.0%					59.6%
Selling, general and administrative expense	264.1	(2.2)	(4.5)	(30.3)	-	227.0
Research and development expense	23.5	-	-	-	-	23.5
Amortization of acquired intangibles	40.9	(40.9)	-	-	-	-
Restructuring and other charges	4.6	-	(4.6)	-	-	-
Operating (loss) income	(44.2)	67.0	9.1	30.3	-	62.3
Interest expense, net	17.0	-	-	-	-	17.0
Other income, net	(33.8)	-	33.8	-	-	-
(Loss) income before taxes	(27.4)	67.0	(24.7)	30.3	-	45.3
Income tax (benefit) expense	(8.9)	-	-	-	19.6	10.7
Less: NCI income, net of taxes	0.1	-	-	-	-	0.1
Net (loss) income attributable to Enovis	\$ (18.6)	\$ 67.0	\$ (24.7)	\$ 30.3	\$ (19.6)	\$ 34.4

^a Removes impact of amortization of acquired intangibles, fair value charges of acquired inventory and PPE step-up depreciation.

^b Removes impact of restructuring and other charges.

^c Removes impact of strategic transaction costs of \$22.7 and stock-based compensation expense of \$7.6.

^d The effective tax rate used to calculate adjusted net income was 23.7%.

Q2'23 GAAP to Adjusted Non-GAAP Financial Measures

Dollars in millions
(Unaudited)

	Enovis Continuing Operations	Related Non- Cash Adjustments^a	Restructuring & Other Adjustments^b	Other Adjustments^c	Income Tax Adjustment^d	Adjusted
Net sales	\$ 428.5	\$ -	\$ -	\$ -	\$ -	\$ 428.5
Cost of goods sold	180.1	(0.0)	-	-	-	180.1
Gross profit	248.4	0.0	-	-	-	248.4
<i>Gross margin</i>	58.0%					58.0%
Selling, general and administrative expense	207.9	-	(9.0)	(14.3)	-	184.6
Research and development expense	18.9	-	-	-	-	18.9
Amortization of acquired intangibles	32.2	(32.2)	-	-	-	-
Restructuring and other charges	3.8	-	(3.8)	-	-	-
Operating (loss) income	(14.5)	32.3	12.8	14.3	-	44.9
Interest expense, net	4.1	-	-	-	-	4.1
Other expense, net	0.8	-	(0.8)	-	-	-
(Loss) income before taxes	(19.3)	32.3	13.6	14.3	-	40.8
Income tax (benefit) expense	(4.7)	-	-	-	12.0	7.3
Less: NCI income, net of taxes	0.2	-	-	-	-	0.2
Net (loss) income attributable to Enovis	\$ (14.8)	\$ 32.3	\$ 13.6	\$ 14.3	\$ (12.0)	\$ 33.4

^a Removes impact of amortization of acquired intangibles and fair value charges of acquired inventory.

^b Removes impact of restructuring and other charges.

^c Removes impact of strategic transaction costs of \$5.4 and stock-based compensation expense of \$8.9.

^d The effective tax rate used to calculate adjusted net income was 17.8%.

YTD Q2'24 GAAP to Adjusted Non-GAAP Financial Measures

Dollars in millions
(Unaudited)

	Enovis Continuing Operations	Related Non- Cash Adjustments^a	Restructuring & Other Adjustments^b	Other Adjustments^c	Income Tax Adjustment^d	Adjusted
Net sales	\$ 1,041.4	\$ -	\$ -	\$ -	\$ -	\$ 1,041.4
Cost of goods sold	454.6	(29.0)	-	-	-	425.7
Gross profit	586.8	29.0	-	-	-	615.8
<i>Gross margin</i>	56.3%					59.1%
Selling, general and administrative expense	519.8	(2.2)	(9.5)	(57.6)	-	450.6
Research and development expense	46.9	-	-	-	-	46.9
Amortization of acquired intangibles	81.9	(81.9)	-	-	-	-
Restructuring and other charges	17.5	-	(17.5)	-	-	-
Operating (loss) income	(79.2)	113.0	27.0	57.6	-	118.3
Interest expense, net	37.0	-	-	-	-	37.0
Other income, net	(9.6)	-	9.6	-	-	-
(Loss) income before taxes	(106.6)	113.0	17.4	57.6	-	81.4
Income tax (benefit) expense	(16.3)	-	-	-	35.2	18.9
Less: NCI income, net of taxes	0.3	-	-	-	-	0.3
Net (loss) income attributable to Enovis	<u>\$ (90.6)</u>	<u>\$ 113.0</u>	<u>\$ 17.4</u>	<u>\$ 57.6</u>	<u>\$ (35.2)</u>	<u>\$ 62.2</u>

^a Removes impact of amortization of acquired intangibles, fair value charges of acquired inventory and PPE step-up depreciation.

^b Removes impact of restructuring and other charges.

^c Removes impact of strategic transaction costs of \$43.5 and stock-based compensation expense of \$14.0.

^d The effective tax rate used to calculate adjusted net income was 23.2%.

YTD Q2'23 GAAP to Adjusted Non-GAAP Financial Measures

Dollars in millions
(Unaudited)

	Enovis Continuing Operations	Related Non- Cash Adjustments ^a	Restructuring & Other Adjustments ^b	Other Adjustments ^c	Income Tax Adjustment ^d	Adjusted
Net sales	\$ 834.7	\$ -	\$ -	\$ -	\$ -	\$ 834.7
Cost of goods sold	351.2	(0.1)	(0.3)	-	-	350.8
Gross profit	483.4	0.1	0.3	-	-	483.9
<i>Gross margin</i>	<i>57.9%</i>					<i>58.0%</i>
Selling, general and administrative expense	415.0	-	(16.8)	(32.8)	-	365.4
Research and development expense	37.1	-	-	-	-	37.1
Amortization of acquired intangibles	64.3	(64.3)	-	-	-	-
Restructuring and other charges	6.4	-	(6.4)	-	-	-
Operating (loss) income	(39.5)	64.4	23.5	32.8	-	81.3
Interest expense, net	9.7	-	-	-	-	9.7
Other expense, net	0.1	-	(0.1)	-	-	-
(Loss) income before taxes	(49.3)	64.4	23.6	32.8	-	71.6
Income tax (benefit) expense	(11.8)	-	-	-	25.5	13.7
Less: NCI income, net of taxes	0.4	-	-	-	-	0.4
Net (loss) income attributable to Enovis	\$ (37.8)	\$ 64.4	\$ 23.6	\$ 32.8	\$ (25.5)	\$ 57.5

^a Removes impact of amortization of acquired intangibles and fair value charges of acquired inventory.

^b Removes impact of restructuring and other charges.

^c Removes impact of strategic transaction costs of \$17.1 and stock-based compensation expense of \$15.8.

^d The effective tax rate used to calculate adjusted net income was 19.1%.

Selected Historical Financial Information With Lima – Q224

3-months ended 6/28/2024

(Unaudited: \$ in millions)

	A	B	C	D = (A+B+C)	E	F	G	H = (D + E + F + G)	
	ENOV 10-Q - Reported	LIMA	Other M&A	Legacy ENOV ⁽¹⁾	LIMA	Other M&A	Divestiture / Exited Business	Comparable Combined	FX Impact
	28-Jun	28-Jun	28-Jun	28-Jun	28-Jun	28-Jun	28-Jun	28-Jun	
Prevention & Recovery:									
U.S. Bracing & Support	117.5	-	-	117.5	-	-	-	117.5	-
U.S. Other P&R	68.0	-	-	68.0	-	-	-	68.0	-
International P&R	92.3	-	-	92.3	-	-	-	92.3	(0.9)
Total Prevention & Recovery	\$277.8	-	-	\$277.8	-	-	-	\$277.8	(\$0.9)
Reconstructive:									
U.S. Reconstructive	122.1	(10.3)	(3.2)	108.6	10.3	3.2	0.0	122.1	-
International Reconstructive	125.3	(73.2)	(3.5)	48.7	73.2	3.5	0.0	125.3	(1.1)
Total Reconstructive	\$247.4	(\$83.5)	(\$6.6)	\$157.3	\$83.5	\$6.6	\$0.0	\$247.4	(\$1.1)
Total	\$525.2	(\$83.5)	(\$6.6)	\$435.1	\$83.5	\$6.6	\$0.0	\$525.2	(\$2.0)
Geographic Segments									
U.S.	307.5	(10.3)	(3.2)	294.1	10.3	3.2	0.0	307.5	-
International	217.6	(73.2)	(3.5)	141.0	73.2	3.5	0.0	217.6	(2.0)
Total	\$525.2	(\$83.5)	(\$6.6)	\$435.1	\$83.5	\$6.6	\$0.0	\$525.2	(\$2.0)

(1): Represents historical financial statements of Enovis Corporation, adjusted to exclude the impact of the acquired Lima and Novastep businesses as reflected in columns (B) and (C), respectively.

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