



1H 2021 Preliminary Unaudited Top-Line Figures

20 July 2021

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Unaudited Financial Results

The financial information contained in this Presentation is unaudited.

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FRANCESCO SICCARDI

Chief Executive Officer

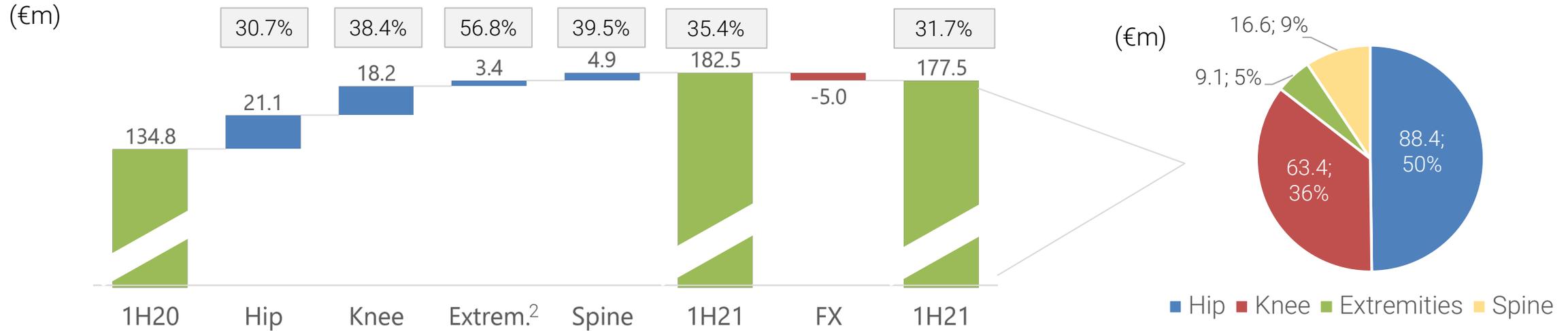
CORRADO FARSETTA

Chief Financial Officer

1H 2021 Highlights

- 1H 2021 revenue increased to Euro 177.5 million, or 35.4% at constant currency (31.7% reported) vs 1H 2020
- The growth was driven by significant carry-over and customer acquisition, in addition to faster-than-expected normalization of surgery activities
- Positive contributions from all business lines and geographies
- Innovation continued with **50+ registrations** across all our business lines, including entry in new geographies
- Ongoing Marketing & Education activities and, **since June, international travel and congresses have restarted**
- **Hiring of salesforce continued**, as planned, across all geographies

1H 2021 Revenue¹ Bridge by Product Line

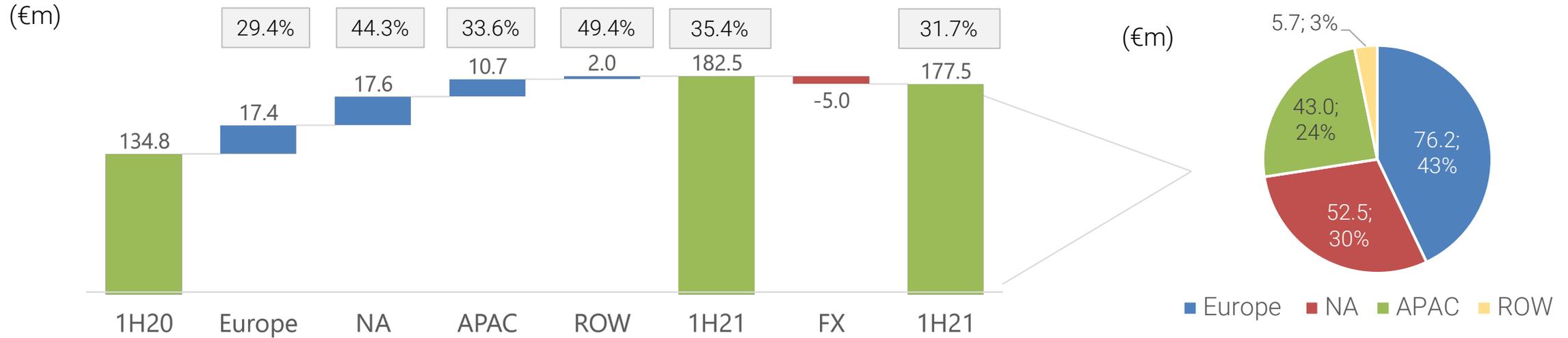


- The good momentum of **Hip** was generated by the acquisition of new customers through the AMIS strategy supported by the roll-out of new products
- The **Knee** growth was due to the continuous customer acquisition on personalized solutions and GMK Sphere platform
- The **Extremities** delivered a positive performance thanks to the completeness of the Medacta Shoulder System supported by personalized solutions and the expansion of the Sports Med product offer
- The **Spine** performance was driven by newly launched products, innovative technologies, and salesforce expansion

Notes:

1. Unaudited
2. Extremities include Shoulder and Sports Med revenue

1H 2021 Revenue¹ Bridge by Geographic Area



- In **Europe**, France, Italy and Belgium, the countries most affected by Covid-19 in 1H 2020, recorded the strongest growth, followed by the “DACH” countries
- **North America** delivered an outstanding performance thanks to our customer acquisition, salesforce expansion and increased activity level in ASCs
- In **Asia Pacific**, the increase was driven by the attainment of new customers through the expansion of our salesforce in 2020
- In **RoW**, the growth was reported thanks to restart of purchases from stocking distributors and the creation of new distributors in the Middle East and Eastern Europe

Notes:
1. Unaudited

Deployment of the NextAR™ AR Surgical Platform



- In June 2021, the **first surgeries** based on our NextAR Augmented Reality (AR) Surgical Platform were performed **in Europe**, following the **CE-marking** of the **Knee, Shoulder and Spine Applications**
- Also, in May 2021, the NextAR **Shoulder Application** received **FDA clearance**, further expanding the U.S. NextAR offering, which already included the Knee Application, FDA-cleared in 2020
- NextAR enhances our **MySolutions Ecosystem**, empowering **our holistic approach to personalized medicine**, and has the potential to **improve surgical accuracy**
- Thanks to its **limited upfront capital investment and reduced cost per case** compared to other technologies, the platform enhances healthcare system sustainability worldwide. The engineered design has the great advantage of utilizing a **single platform for all procedures for both joint replacement and spine applications**, allowing for a lean logistics and hardware management. These are key **benefits in particular for US Ambulatory Surgery Centers (ASCs)**.

2021 Outlook

- Our **strong customer acquisition, together with the progressive normalization of surgery activities** benefiting from vaccinations, **resulted in a stronger than expected sales performance** in the first semester 2021
- The **second semester 2021 growth is expected to normalize** as the second semester 2020 comparative period already benefited from previous pent-up demand in certain geographic areas
- The positive first semester performance and the business outlook in the remainder of the year allow us to revise upward our revenue target for 2021 within a range of **Euro 355 million to Euro 375 million** at constant currency, compared to the previous range of Euro 333 million to Euro 348 million, subject to any unforeseen events, specifically from the Covid-19 pandemic. We confirm our target of an **adjusted EBITDA margin largely in line with 2020**

Q&A

