

Orthofix Announces New President for Bone Growth Therapies Business

2/29/2024

LEWISVILLE, Texas--(BUSINESS WIRE)-- **Orthofix Medical Inc.** (NASDAQ:OFIX), a leading global spine and orthopedics company, today announced the appointment of Jason Shallenberger to President of the Bone Growth Therapies business, and the realignment of its Spine business unit, effective March 1. A seasoned sales leader, Shallenberger previously served as Vice President of U.S. Sales and Marketing for the Orthofix Bone Growth Therapies business.

Orthofix names Jason Shallenberger as President, Bone Growth Therapies (Photo: Business Wire)

Prior to this realignment, the Bone Growth Therapies business was managed under the leadership of the Company's Spine business unit. Bone Growth Therapies

and Spine will now be led by separate Presidents in alignment with the Company's current business structures for Biologics and Enabling Technologies.

"Jason has led sales and marketing for this successful franchise for a number of years," said Massimo Calafiore, President and Chief Executive Officer of Orthofix. "Under his guidance, the sales team has produced quarter-after-quarter of double-digit growth in 2023. I am confident he will do an amazing job as President and continue to contribute greatly to the success of Orthofix."

"Since 1986, Orthofix Bone Growth Therapy has helped promote the natural-bone healing process in patients," said Shallenberger. "I am honored to continue my career with the company in this new role as we continue to innovate and bring new technologies to the market."

Shallenberger joined Orthofix in 2005 as a Territory Manager and quickly moved into the role of District Sales Manager before being promoted to the position of Regional Sales Director in 2008. He was promoted to Vice President of U.S. Sales and Marketing in 2011 and led his team to 30 consecutive quarters of year-over-year growth, outpacing annual market growth rates, and was given additional responsibilities for medical education in 2023. Prior to joining Orthofix, Shallenberger worked as a specialty sales representative with Boehringer Ingelheim Pharmaceuticals. He is a graduate of the University of Nebraska.

About Bone Growth Therapies

Orthofix bone growth therapy devices provide a safe, noninvasive treatment that helps fractured bones and spinal fusions that have not healed or have difficulty healing. The devices stimulate the bone's natural healing process by sending low-level pulses of electromagnetic energy or pulse ultrasound to the injury or nonunion site. The market leader in the bone growth stimulation space, more than a million patients have been treated with Orthofix's Pulsed Electromagnetic Field Stimulation (PEMF) devices. In 2022 Orthofix launched the AccelStim™ device with Low-Intensity Pulsed Ultrasound (LIPUS) technology, a nonsurgical treatment for indicated fresh fractures and for fractures that have not healed (nonunions). This system is a part the portfolio of PEMF devices consisting of the SpinalStim™, CervicalStim™ and PhysioStim™ systems. To learn more about bone growth therapies visit bonegrowththerapy.com.

Orthofix is a leading global spine and orthopedics company with a comprehensive portfolio of biologics, innovative spinal hardware, bone growth therapies, specialized orthopedic solutions, and a leading surgical navigation system. Its products are distributed in more than 60 countries worldwide.

The Company is headquartered in Lewisville, Texas, where it conducts general business, product development, medical education and manufacturing, and has primary offices in Carlsbad, CA, with a focus on spine and biologics product innovation and surgeon education, and Verona, Italy, with an emphasis on product innovation, production, and medical education for orthopedics. The combined Company's global R&D, commercial and manufacturing footprint also includes facilities and offices in Irvine, CA, Toronto, Canada, Sunnyvale, CA, Wayne, PA, Olive Branch, MS, Maidenhead, UK, Munich, Germany, Paris, France and Sao Paulo, Brazil.

Forward-Looking Statements

This news release may include forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "projects," "intends," "predicts," "potential," "continue" or other comparable terminology. Orthofix cautions you that statements included in this news release that are not a description of historical facts are forward-looking statements that are based on the Company's current expectations and assumptions. Each forward-looking statement contained in this news release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others: the ability of newly launched products to perform as designed and intended and to meet the needs of surgeons and patients, including as a result of the lack of robust clinical validation; and the risks identified under the heading "Risk Factors" in Orthofix Medical Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which was filed with the Securities and Exchange Commission (SEC) on March 6, 2023. The Company's public filings with the Securities and Exchange Commission are available at www.sec.gov. You are cautioned not to place undue reliance on forward-looking statements, which

speak only as of the date when made. Orthofix does not intend to revise or update any forward-looking statement set forth in this news release to reflect events or circumstances arising after the date hereof, except as may be required by law.

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Source: Orthofix Medical Inc.