Post IPO
Important Employee Information
Employee Do's and Don'ts and Q&A

The level of outside interest in our business is likely to increase significantly as a result of becoming a public company. Prospective investors, current business partners, and vendors may inquire about our current business trends, our growth strategy and our financial results. Analysts and reporters will also be looking for information. Even your friends and family may be more curious about the plans and growth prospects for Bioventus now that we have become be a public company.

However, there are strict federal laws governing the information that Bioventus may or may not share as a public company. These laws limit us in discussing any confidential, new information that could lead a reasonable investor to buy or sell our stock. This is known as material, non-public information. The consequences for improperly communicating material, non-public information are severe and include costly litigation, fines and possibly jail time. In addition, employees may also be subject to internal disciplinary actions including termination of employment.

Unfortunately, while the laws are strict and the penalties are severe, the guidelines for determining what is considered confidential are not always simple or clear. Therefore, to protect yourself and Bioventus, we recommend that you do not share specific details about Bioventus that has not already been made public with anyone outside of Bioventus. This includes information about how our business operates and is performing.

Q. What does this mean for us?

A. Shareholders, reporters and analysts may try to get information about our business such as new projects, sales, profitability, our strategy and financial planning, among other things, and they will want to get it before anyone else.

Q. What should we do if we are asked for this kind of information?

A. We should not speculate or offer our opinions to individuals outside of Bioventus regarding non-public financial information; operating performance; new projects; or any other information you believe to be competitive or confidential. By doing so, we may unintentionally give out selective information. This could hurt our competitive position or force Bioventus to release information that is not ready to be shared publicly.

Q: What is considered material information?

- News of pending proposed mergers or acquisitions.
- Developments with respect to major customer deals.
- Achievement or non-achievement of milestones. (financial or non-financial)
- Actual or planned offerings of additional securities.
- Changes in, or initiation or settlement of, significant litigation.
- Changes in senior management.
- Projections of future earnings or losses.
- Product development updates.

Any other information that could affect the price of Bioventus' stock or the stock of other companies learned while performing duties for Bioventus or information that can move the price of the stock up or down

It is also very important to not discuss material, non-public information with family and friends or in public places, such as restaurants, movie theaters or other crowded places where people are likely to overhear your conversation. Also, do not leave sensitive documents unattended in public areas, such as restaurants, hotels, public transportation, etc.

Q: What is material non-public information?

A: Information that is considered material means that you or another individual would consider this information important in the decision process to buy, sell or hold stock or stock options.

Non-public information means that the material information has not been communicated to the public. This means that all material information must be released to the public via a news release or SEC filing for at least three business days. The three days gives the market (other investors) adequate time to read and react to the information.

Q. What are the consequences for violation?

A. If we fail to adhere to the rules, Bioventus will suffer a loss of credibility with the investment community, media and the general public. In addition, Bioventus and its employees may face costly investigations, litigation, and fines. Employees also may be subject to internal disciplinary actions.

Q. How can you know for sure whether a piece of information is already public or not?

If you are not sure whether a piece of information is public, you should ask Investor Relations. Usually, it is safe to assume that information that is discussed in a previously issued press release is public information. On the other hand, as a matter of practice, we should not provide our opinions about past financial results nor comment on business trends, performance standards or strategy outside of what the Bioventus management team has publicly stated.

***A good rule of thumb to follow*:** If you have not read about it on our website, in a newspaper article, or in a Bioventus press release, it is probably not public information and cannot be shared. Of course, it is perfectly permissible to talk with friends and family about what it is like to work at Bioventus and how committed we are to our business, but take care to consider who is asking for information and what their reasons might be. There are, however, several specific topics that we need to be especially vigilant about keeping confidential until they are publicly announced. They are:

- Financial results (such as revenue and earnings information) or projections;
- Earnings reports, estimates or projections;
- Initiation or progress of a significant merger, joint venture, acquisition/disposition of assets;
- Proposal to offer additional shares of stock;
- Incurrence of significant new indebtedness;
- Significant change in senior management or control;
- Changes to the Board of Directors;
- Actual or threatened major litigation, or the resolution thereof against Bioventus;
- Major marketing changes;
- Significant change in capital investment plan or corporate objectives;
- Future company strategies;
- Change in auditor.

Q. What happens if someone unintentionally gives out material information?

A. We understand that people make mistakes. If you feel that you have inadvertently disclosed some material non-public information that could cause an investor to buy or sell the stock, we encourage you to contact Greg Anglum or Tony D'Adamio immediately.

Q: Can employees buy and sell the company stock in the open market?

A: In general, employees can purchase and sell shares of the Company in the open market, however, as an employee of Bioventus Inc. you are bound by insider trading rules that govern the sale of company stock. Other individuals that are affected by insider trading are consultants and temporary employees and family members. Violation of these rules can result in fines and legal action by the SEC.

Q: Will employees be able to purchase stock through an employee stock purchase plan?

A: We are planning an Employee Stock Purchase program, which will to allow you to become a shareholder. Details of this program will be shared shortly.

Q: As an employee with insider information, when would I be able to purchase Bioventus stock or exercise my stock options?

A: Trading of Bioventus stock must occur during a set quarterly window. This window opens generally on third business day after quarterly earnings release. Please keep in mind that even during this open window, you cannot trade while in possession of material non-public information.

Q: When does the trading period close for employees with insider information?

A: The trading period ends on the day that is two weeks prior to and including the last day of the last month of each quarter. This time frame is considered a black out period. A memo will go to employees each quarter outlining the exact dates of this black out window.

Q: Do I need to notify someone that I am trading Bioventus stock or exercising options if I am an insider?

A: All trades must be pre-cleared by our legal counsel.

Q: What are insider trading rules?

A: Because employees of Bioventus have access to insider information that is not available to the public, a program outlining insider trading rules has been established by Bioventus to protect its employees, directors, officers from insider trading violations.

Q: Do insider trading rules apply to our ability to sell Bioventus stock and stock options?

A: Yes, the program applies to the exercise or sale of Bioventus stock and stock options. It also applies to the sale of stocks of companies with which Bioventus does business.

Q: What are the consequences of violating the insider trading program?

A: The SEC can fine companies up to $25 million and jail time.

Q: How can the SEC tell that you have sold Bioventus stock or stock of a company that does business with Bioventus?

A: The SEC has access to analytical tools that make it almost impossible to avoid detection. SEC regulators will contact many companies after major announcements with lists of persons who traded before the announcement to ask if these are employees.

Q: What is considered insider trading?

A: Trading or selling of stock options or company stock while in possession of material non-public information?