



Town Hall Meeting 1/13/22



Today's Topics

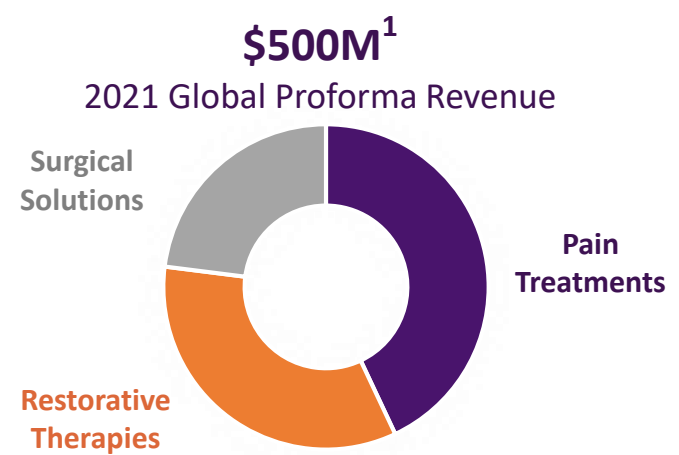
- Our strategy
- Integration update
- Our culture



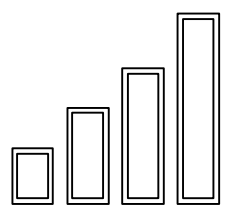
Together as ONE company we leverage our collective strengths to maximize long term value, allowing more patients to return to active lives while increasing employee opportunities.

BIOVENTUS TODAY

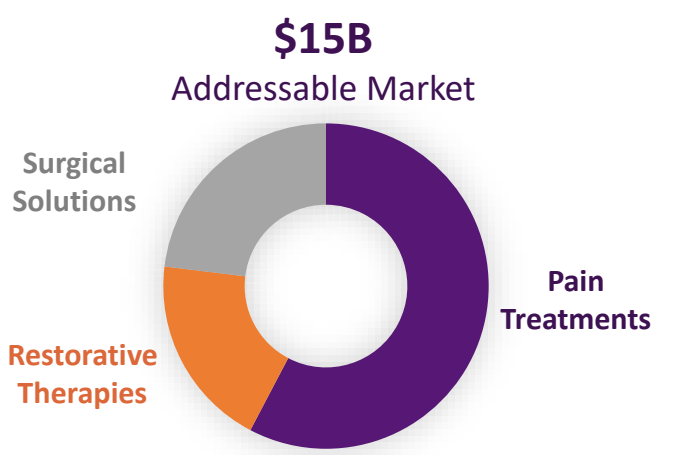
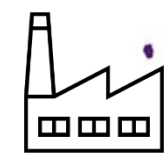
Our Products Treat 600,000 People Each Year



9% Five-year net sales CAGR bridging to double digit growth



Consistent High 70s Gross Margin and Strong Free Cash Flow



Over 700 Direct and Indirect Sales Representatives



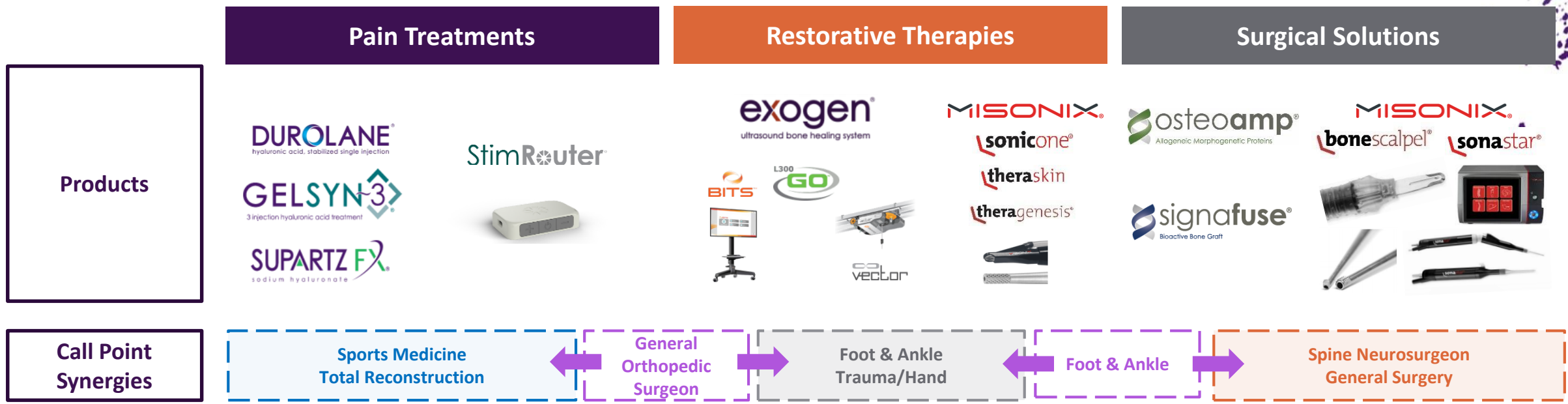

Diverse Portfolio and Market Leader in All Product Categories with Only 25% of Portfolio Exposed to Elective Procedures

Pain Treatments Restorative Therapies Surgical Solutions

1. Proforma revenue based on the Company's mid-point of preliminary, unaudited results and includes 2021 Bioness and Misonix revenue prior to acquisition by Bioventus; please see "Information Regarding Preliminary Financial Results" on slide 2 for more information
 2. 2016-2021 mid-point of preliminary, unaudited results; please see "Information Regarding Preliminary Financial Results" on slide 2 for more information

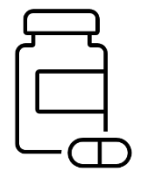
STRATEGIC BUILDING BLOCKS FOR GROWTH

Positioned to Benefit from Current and Expected Demographics and Tailwinds Across Call Points



50M Americans living in Chronic Pain¹

Opioid dependency can begin within 3 days of initial use²



Osteoarthritis projected to rise to ~78M people affected by all types by 2040³



50% Increase in Americans 65+ to 81M by 2040⁴



1. Centers for Disease Control and Prevention, NCHS Data Brief No. 390, November 2020
 2. Centers for Disease Control and Prevention. Characteristics of Initial Prescription Episodes and Likelihood of Long-Term Opioid Use—United States, 2006-2015.
 3. Hootman JM, Helmick CG, Barbour KE, Theis KA, Boring MA. Updated projected prevalence of self-reported doctor-diagnosed arthritis and arthritis-attributable activity limitation among US adults, 2015-2040. Arthritis Rheumatol. 2016;68(7):1582-7. doi:10.1002/art.39692
 4. Administration for Community Living

DRIVERS FOR SHAREHOLDER VALUE CREATION



**CONSISTENT
REVENUE
GROWTH**

**Delivering double-digit
organic top-line growth**



**MARGIN
EXPANSION**

**Expanding operating margins
through synergies, cost savings
and revenue growth**



**REPEATABLE FREE
CASH FLOW**

**Producing consistent free
cash flow generation**



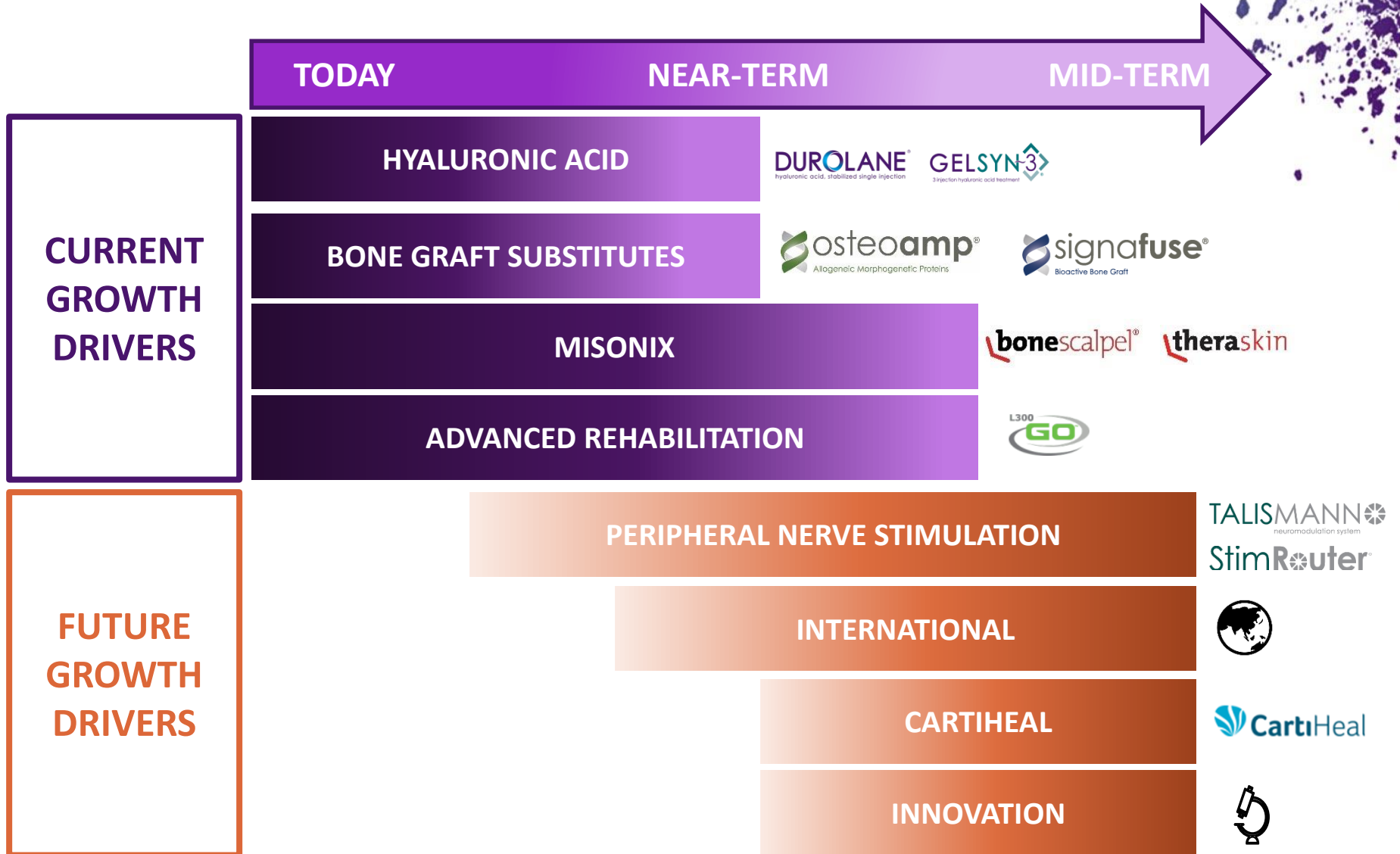
**VALUE CREATING
M&A**

**Enhancing scale and
growth from M&A**

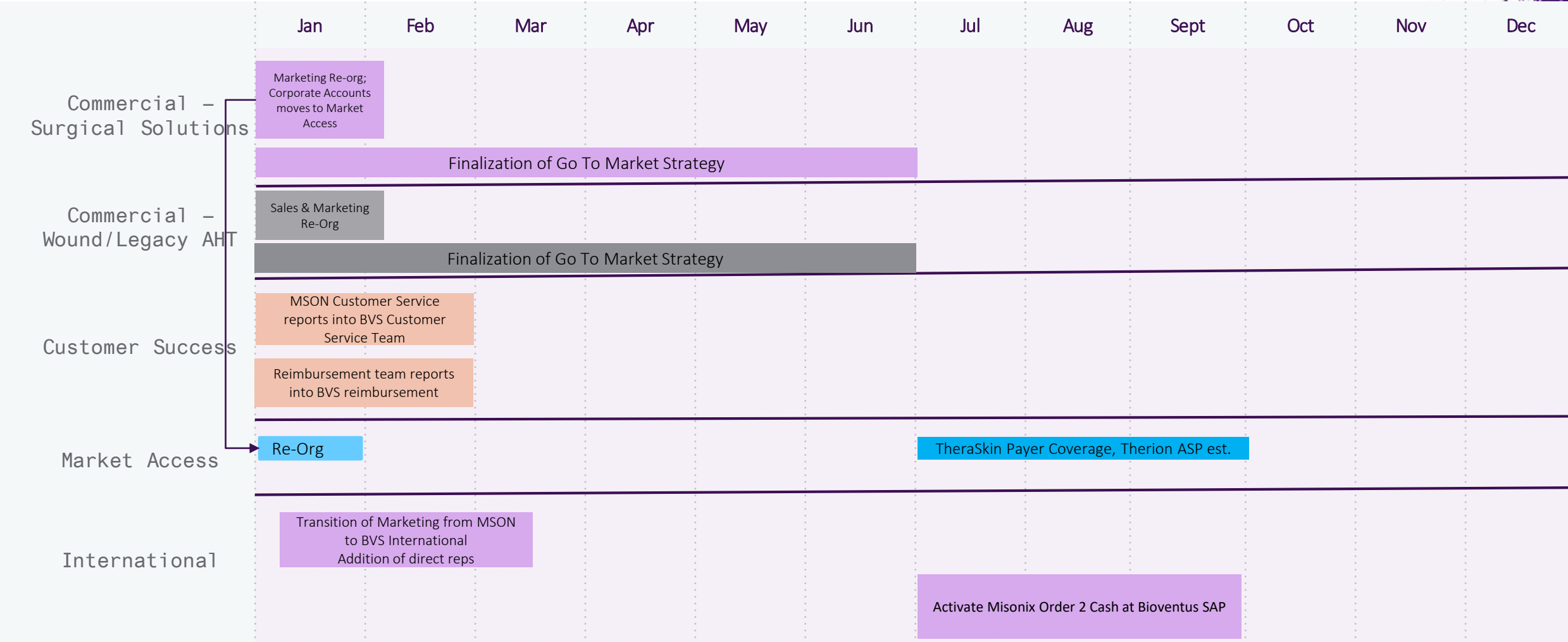
DRIVING CONTINUED DOUBLE-DIGIT GROWTH

Maintaining Double-Digit Growth as Drivers Transition Over Time

- Growth driven by **diversified product portfolio**
- **Current** growth drivers largely **focused on legacy portfolio**
- Product **additions** position Bioventus for **sustainable double-digit growth**
- **CartiHeal** provides potential for long-term **growth lever** as reimbursement coverage accelerates
- **International** product expansion a **meaningful opportunity**



2022 Integration Milestones



Why Culture?

- Culture can be a squishy difficult to pin down aspect of business - it cannot be ignored and in fact is critical to the success of any business and ultimately will determine the long term success of the enterprise
- Culture can describe in many ways who we are as an organization and less so as individuals – a good culture has room for many and is inclusive!
- Fully understanding our strategy, where we are going and why, is paramount to understanding our culture
- Cultural change is a lengthy process that requires strong engagement by ALL leaders – for Bioventus we have a positive culture and our changes are more “tweaks” we would like to make over time

Bioventus Culture Development

- Worked with Spencer Stuart in early 2021
- Survey of Bioventus employees across the business in Q1 '21
- Offsite with Executive Team in Q2 '21
- Results from survey indicated Results and Caring were top two culture characteristics
- Learning was lower on the list but felt as an executive team this was an important characteristic for a growth mindset company
- Results, Caring and Learning describe the company's culture today as well as where we see it evolving to

Important Facts About Culture

- Culture and Strategy need to be married to each other and without the right culture the strategy that goes along with it is nearly impossible to execute
- Culture has to be exemplified and owned by the CEO and held accountable to it
- Company culture is the overarching set of principles that drive interactions on “how” the company operates

Bioventus Aspired Culture in Our Own Words

A focus on the top three; Results Caring and Learning

Cultural Norm	Results	Caring	Learning
Headline	Make an Impact	Every Interaction Counts	Learn through challenges and change
Definition	Set high goals, drive for results	Mutual trust and care about patients, customers, colleagues and respect differences	Continue to learn grow and make a difference every day
Why It's Important	Create value, drive growth, create opportunities	Diversity of thinking enriches decision making and inclusion	A growth mindset, evolve and improve the org and ourselves
Positive Behaviors	Enjoy the wins, can do mindset, accountability, agility, integrity	Respect differences, seek out different perspectives, be mindful of our actions and bias	Willingness to learn new behaviors/skills, embrace change and drive change
Negative Behaviors	Fear of risk/failure, paralysis, needing every answer	Knowing all of the answers, lack of self awareness	Fixed mindset, not invented here syndrome

What will we do to ensure success?

Leadership interviews



We will have held Structured leadership interviews to understand the core (leadership) practices at Misonix, including Leaders' understanding on the unique culture of each company and areas of difference that could cause friction

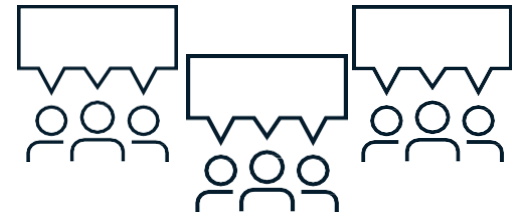
Culture survey



In November/December 2021 all Misonix employees to participate in the (Spencer Stuart) Culture Survey.

The data out of the survey will help us understand the current perceived Culture at Misonix to better understand the current strengths and gaps to Bioventus desired Culture

Culture Workshops



Following the Culture Survey results, we will facilitate several Culture Workshops with key Misonix Leaders first and all employees at a later stage.

These workshop will allow us to build a more comprehensive view of our future culture, help leaders/employees understand their role and have an open forum in discussing gaps and challenges.

Pulse Survey's



Giving Employees a voice! Pulse Surveys will help us understand the impact and effectiveness of the integration changes throughout our integration processes and use employee feedback to zero in on critical aspects of the integration.

Results are viewed and discussed real-time with the IMO and appropriate leaders allowing us to quickly receive feedback and take (corrective) action.(Continuous listening

Q&A