

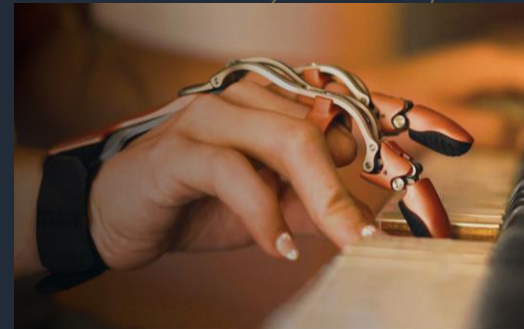
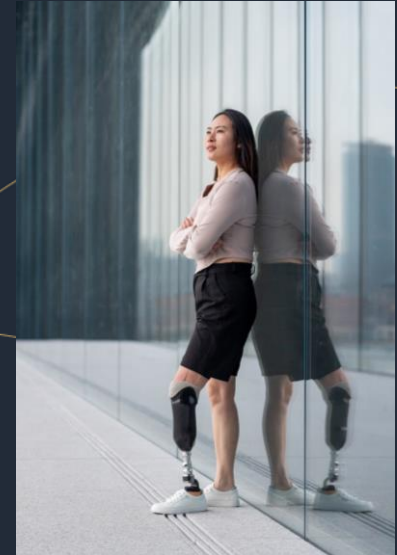


A leading global provider of innovative mobility solutions

Danske Banks Winter Seminar

Copenhagen November 27, 2024

Sveinn Sölvason
President & CEO



Embla Medical at a glance

Global medical device company



- A global leader in innovative mobility solutions
- Operations worldwide in 36 countries
- Over 4,000 employees across the globe
- Listed on Nasdaq Copenhagen (Ticker: EMBLA)

Innovation driven



- ~5% of sales invested in R&D
- Over 2,100 patents
- New product launches every year
- World-renowned brands

Profitable growth



- 17% sales growth CAGR since listing in 1999 through organic growth and M&A
- 18% EBITDA margin in 2023 (2024 Guidance ~20%)
- ~85% of EBIT converted into free cash flow past decade

Sustainability



- Sustainability commitment Responsible For Tomorrow
- Contribute to six UN Sustainable Development Goals
- ≥95% electricity purchased from renewable energy sources
- 50% male vs. 50% female gender ratio in 2023

Our business segments are highly synergistic

Prosthetics & Neuro Orthotics



Full portfolio of Prosthetic product solutions

46%
of total sales
in 2023



Lower limb product offering in Neuro Orthotics

FIOR & GENTZ
acquired in 2024

Bracing & Supports



Broad product offering in Bracing & Supports

18%
of total sales
in 2023

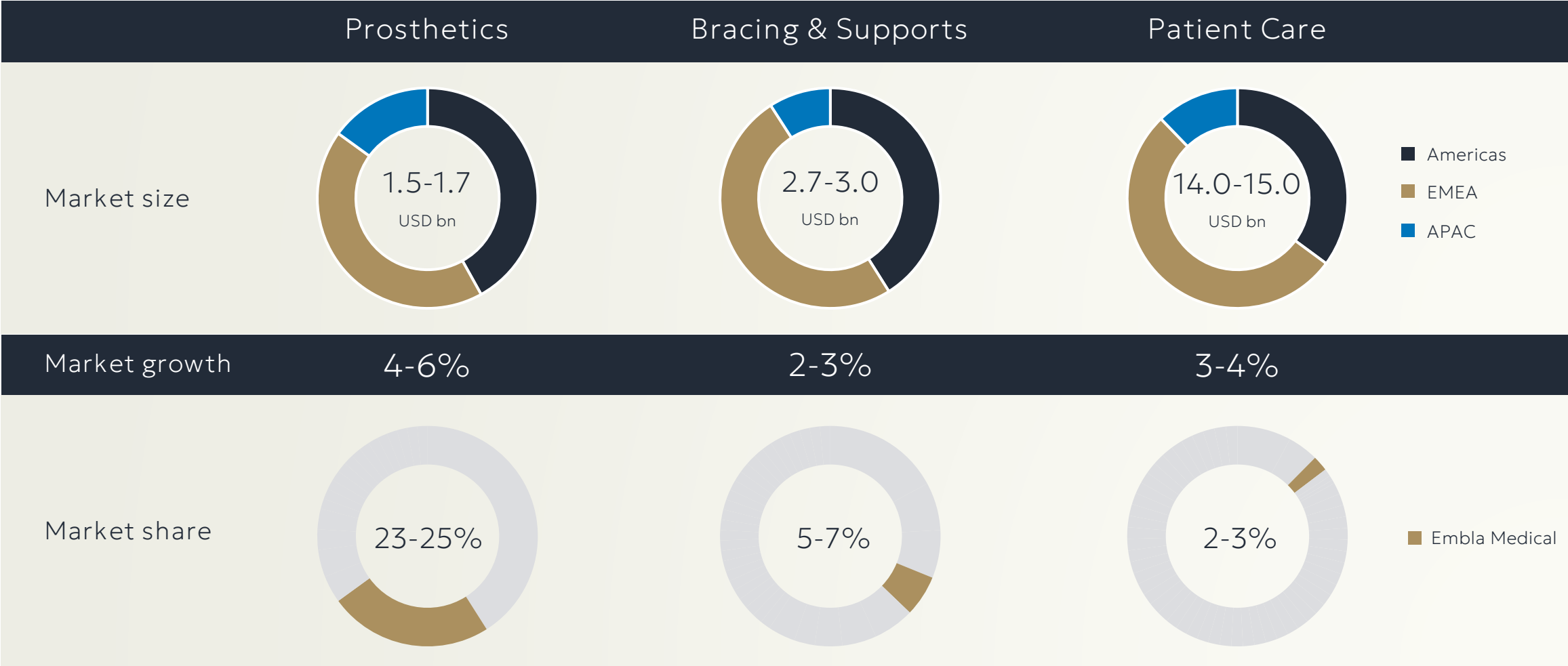
Patient Care



Orthotic & Prosthetic services

36%
of total sales
in 2023

Embla Medical has opportunities for further growth in key markets



Source: Embla Medical management estimates 2023

From simple to powered, intelligent and energy efficient Bionic solutions

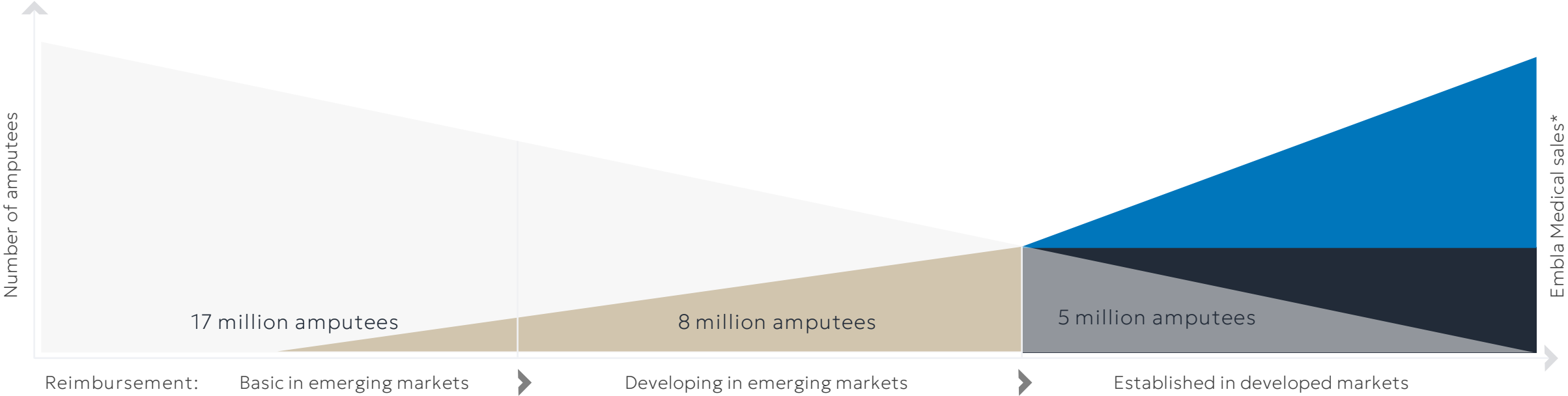


Note: Manufacturer sales price indicators in USD

Significant opportunity to grow sales in emerging markets

~10%
of Embla Medical sales generated in emerging markets with basic and developing reimbursement systems

~90%
of Embla Medical sales generated in developed markets with established reimbursement systems



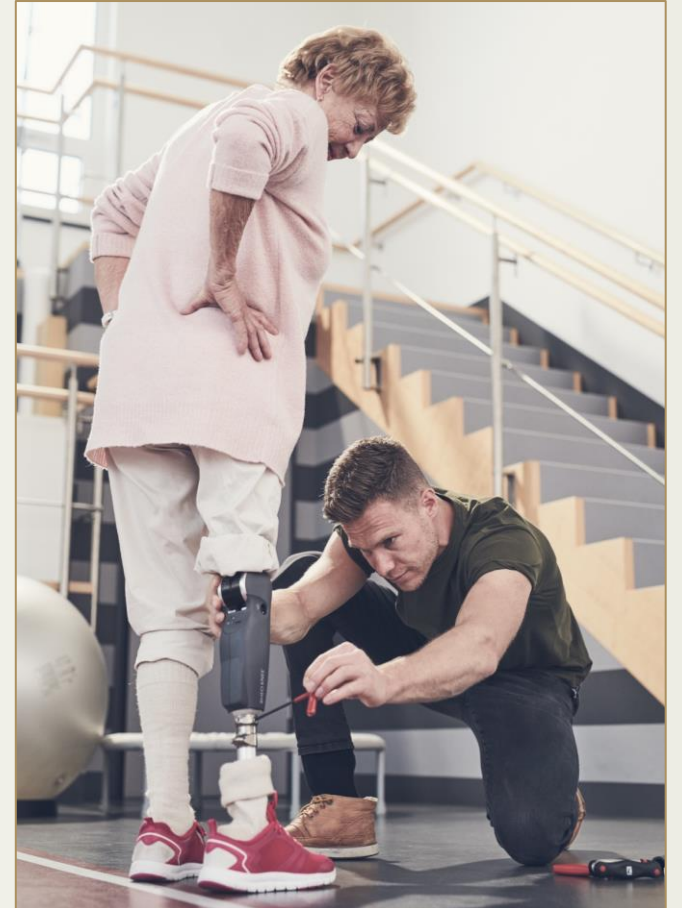
Source: Embla Medical management estimates

*Indicative sales split between markets with different reimbursement systems, ~90% of sales are generated in developed markets with established reimbursement systems

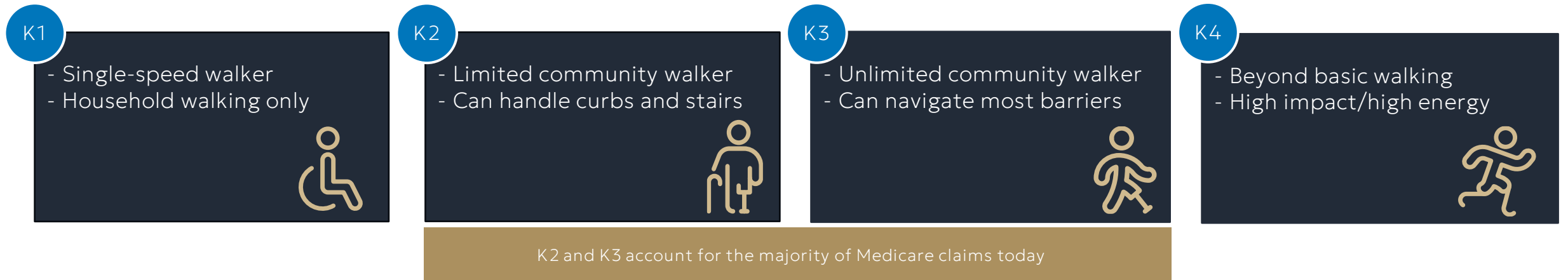
US Medicare Expands Access to Advanced Bionics for K2 patients

Coverage Expansion Key Facts

- The Big Takeaway: Less-mobile patients get access to microprocessor-controlled knees (MPKs)
- Why? Clinical research shows MPKs provide significant benefits to less-mobile amputees
- Secondary Benefit: Less-mobile amputees now getting a MPK are also eligible to receive more advanced feet
- Unexpected Win: Updated requirements also create opportunities for *all* lower-extremity amputees to get more advanced devices



Expanding coverage to K2 patients represents a Mid-to-Long-Term Growth Opportunity for Embla Medical



- New Functional Level Characteristics lists apply to *all lower extremity prosthetic claims*.
- Will promote “*K-level shift*” – some K2 and K3 patients will now get classified as K3 and K4.

Medicare Claims



Medicare Payments



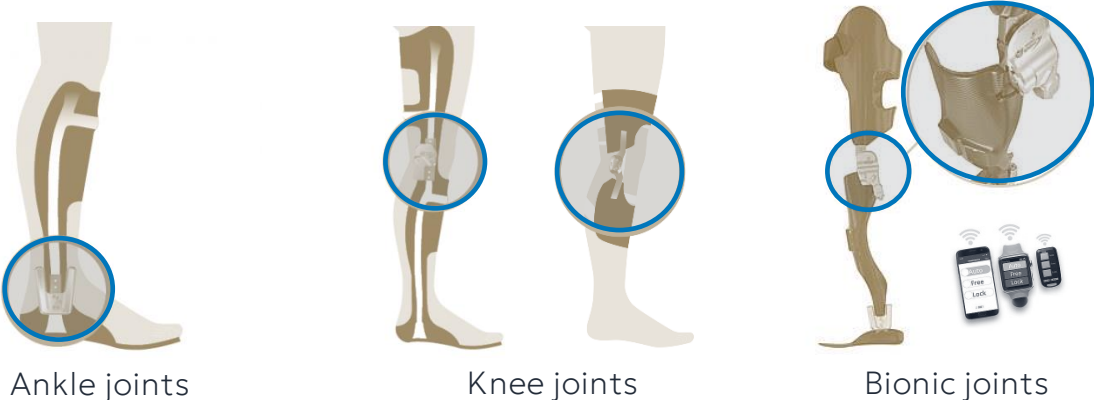
Medicare total annual spend on lower limb MPKs: USD ~100M (Medicare + Medicare Advantage)

Introduction to Neuro Orthotics; Fior & Gentz acquisition in Jan 2024 provides a strong fit to address chronic mobility challenges more broadly

Addressing patients with chronic neurological conditions

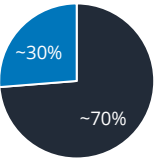
The F&G portfolio of innovative and customized orthotic joints for knees (KAFOs) and ankles (AFOs) offer a unique opportunity to address a significant number of patients suffering from chronic neurological conditions such as MS, CP, CMT, stroke and partial foot amputation

Broad and innovative portfolio of joints for knee and ankle



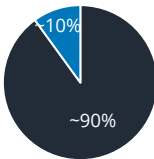
Untapped market offering repeated business

Regional split



Germany
International

Customer split¹



Repeat customer
New customer

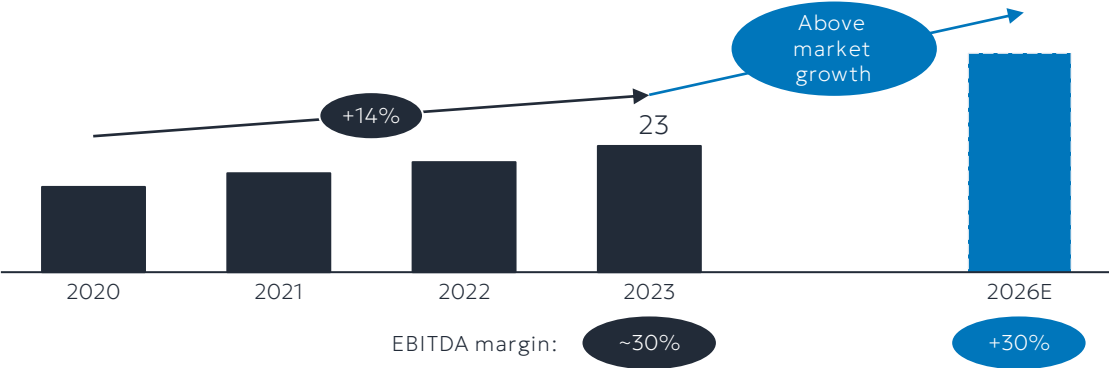
Customer split



O&P clinics²
Other

Attractive profitable growth

In EUR million, for illustrative purposes



Key highlights for the third quarter 2024

Strong momentum continues; Full year guidance remains unchanged

Q3 Performance

Organic sales growth

+7%

Local currency growth

+11%

Incl. +3pp from M&A

EBITDA margin increasing 3pp YoY

22%

Operations

R&D progress in Q3

- ✓ NAVii® and Icon® in limited launch progressing as planned
- ✓ Naked Prosthetics next generation technology launched

Fior & Gentz integration

- ✓ Distribution transition underway
- ✓ Neuro Orthotics being rolled out in new markets including UK and Australia during Q3

ForMotion™

- Unifying Patient Care under new ForMotion brand
- Netherlands rebranded in Q3
- US and Denmark set for Q4

External

US Medicare Expands Access to Bionics

- As of September 1st 2024 less-mobile K2 patients have access to Microprocessor controlled knee (MPKs) solutions
- In some cases, patients will be eligible for an advanced feet solution

ÖSSUR LIFE WITHOUT LIMITATIONS

TEAM ÖSSUR

The Choice of Champions

Congratulations to all Team Össur athletes and Össur Ambassadors on their amazing performances in Paris!



Forward-looking statement

This presentation contains forward-looking statements, which reflect the Management's current views with respect to certain future events and financial performance. Although the statements are based upon estimates the Management believes to be reasonable, there is no assurance that these statements will be achieved.

Statements containing the financial outlook for 2024 and the following years naturally involve risks and uncertainties, and consequently actual results will differ, and may differ materially, from those projected or implied in the forward-looking statements.

The risks and uncertainties may include unexpected developments in the international currency exchange and securities markets, financing, market driven price decreases for Embla Medical's products, delay or failure of development products, production problems and unexpected cost increases, development of new technologies by competitors, the introduction of competing products within Embla Medical's core areas, exposure to product liability and other lawsuits, changes in reimbursement rules and governmental laws.