



Össur acquires FIOR & GENTZ

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Agenda

1. Strategic rationale
2. Fit to Growth'27 strategy
3. Business segments
4. Introduction to FIOR & GENTZ
5. Market growth and drivers
6. Transaction highlights
7. Q&A



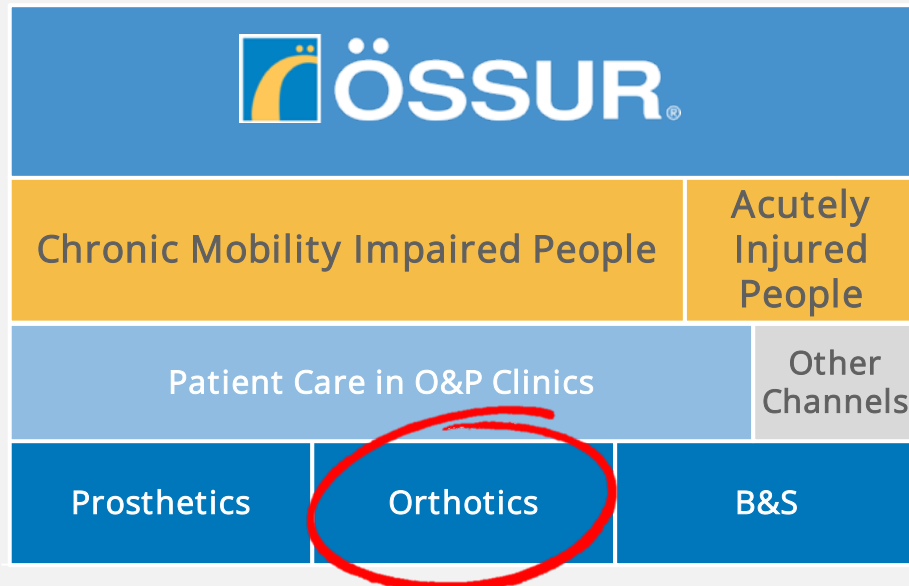


1 | Strategic rationale

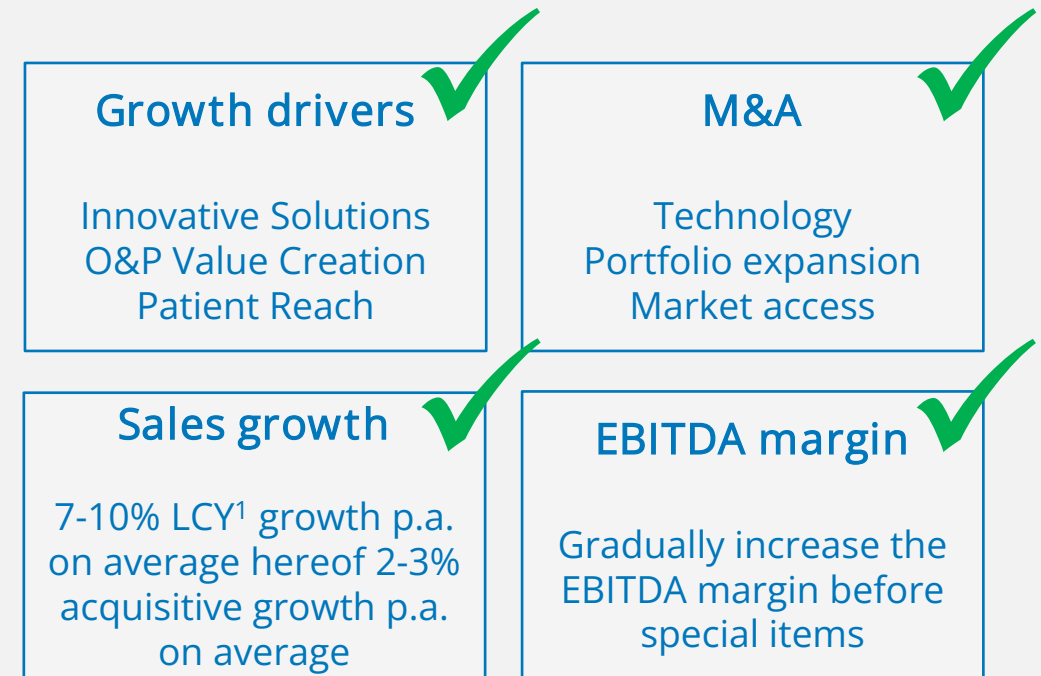
- **Sound strategic rationale** in line with Growth'27 strategy and objective to address chronic mobility challenges more broadly
- **Complementary product offering**, adding innovative and high-quality neuro orthotic solutions to Össur's portfolio
- Compelling **commercial synergies** leveraging Össur's sales infrastructure, reach, and vertically integrated position
- Good **cultural fit** and aligned vision on improving people's mobility
- **Strong market growth** in key markets in the range of 10-12%, with expectation to continue to grow above market
- **Financially accretive** by increasing both organic sales growth and EBITDA margin as well as minimal impact on EPS in year 2024 and **EPS accretive** from year 2025

2 | Sound fit to Growth'27 strategy introduced in March 2023

Becoming an increasingly patient focused company



Taking steps to deliver on Growth'27 ambitions



1) LCY refers to local currency growth which is comprised of organic growth and acquisitive growth

Prosthetics & Neuro Orthotics

Full portfolio of Prosthetic product solutions



Indications
Limb loss & absence

Solutions
Bionic and mechanical prosthetics

Lower limb product offering in Neuro Orthotics



Indications
Stroke, MS, CP, paraplegia, etc.

Solutions
Bionic and mechanical orthotics

Custom solutions used for the lifetime of a patient

Bracing & Supports

Broad product offering in Bracing & Supports



Indications
Acute injuries, fractures, etc.

Solutions
Bracing & supports

Solutions used for limited time

Patient Care

Orthotic & Prosthetic services



Indications
Chronic & non-chronic conditions

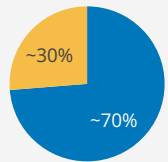
Solutions
Orthotics & Prosthetics

Care for mobility impaired patients

4 | Introduction to FIOR & GENTZ

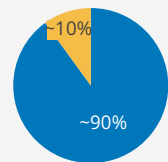
Sales segmentation

Regional split



■ Germany
■ International

Customer split¹



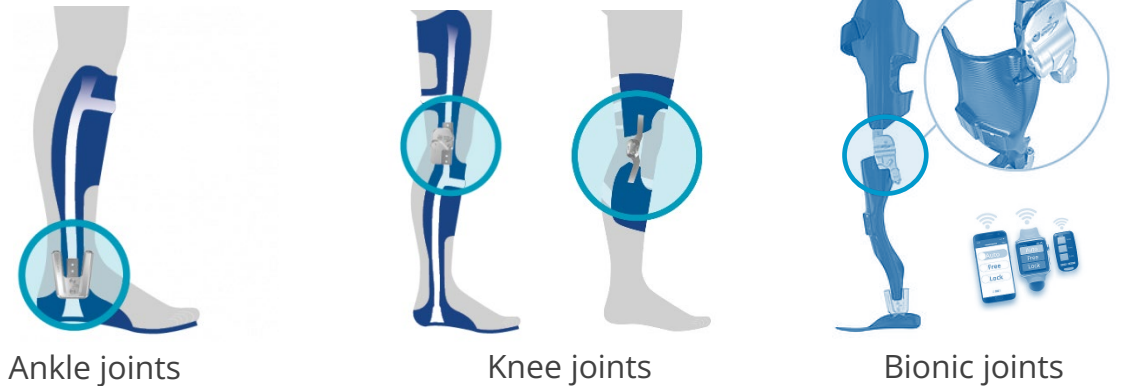
■ Repeat customer
■ New customer

Customer split



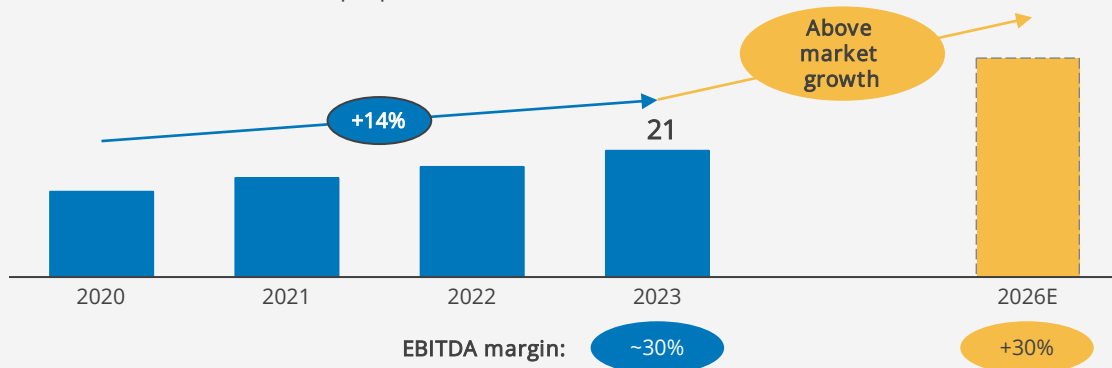
■ O&P clinics²
■ Other

Product portfolio



Sales and EBITDA margin

In EUR million, for illustrative purposes



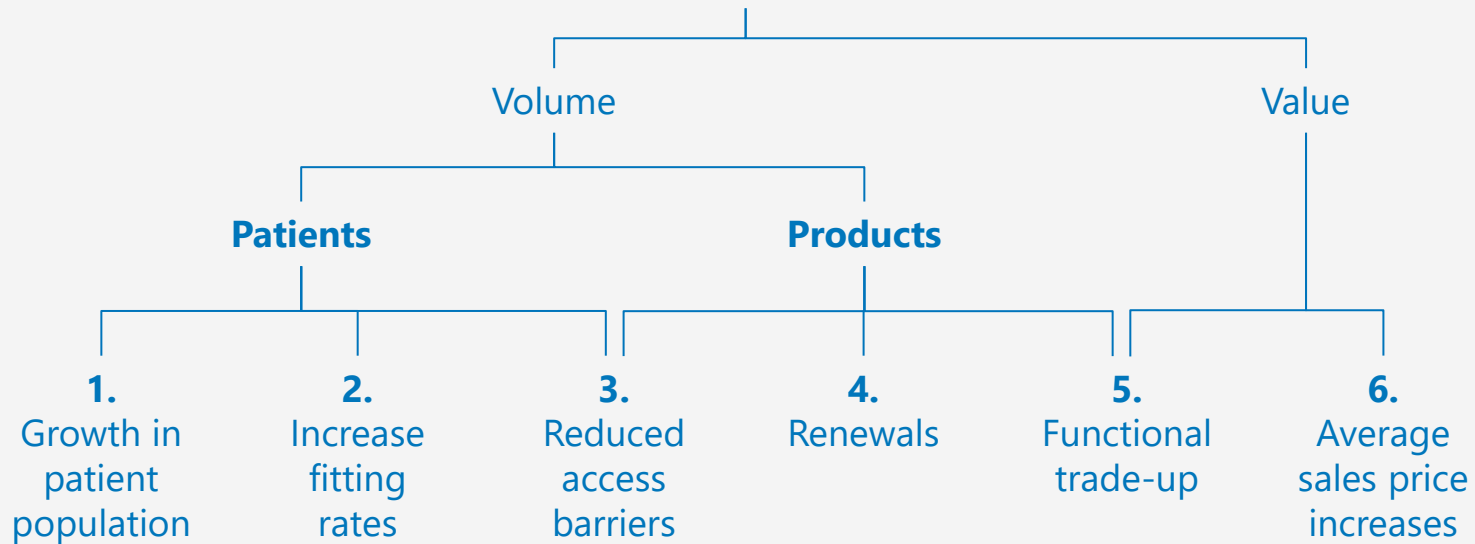
- **Target market segment:** Orthotic joints for custom ankle foot orthoses (AFOs) and knee ankle foot orthoses (KAFOs) sold to Orthotic & Prosthetic clinics
- **Patient groups:** People with neurological conditions such as MS, CP, CMT, stroke, paraplegia, partial foot amputation
- **Value proposition:** Highly innovative portfolio of knee and ankle joint components for the fabrication of custom orthotics for people living with neurological conditions

1) In Germany, 2) O&P clinics refers to Orthotic & Prosthetics clinics which is Össur's primary customer channel

5 | Market growth and drivers

Strong growth in key markets for FIOR & GENTZ estimated in the range of 10-12%

Sound growth drivers that align well with Össur



6 | Transaction highlights

- Purchase price (EV) of EUR 100M (USD 109M), paid in cash in several installments and issuance of new shares to the sellers of F&G
- Potential earnout of estimated EUR 10M (USD 11M)
- F&G sellers have a one-year lock-up period from closing for all the new shares, and a lock-up period of an additional year for 50% of the new shares
- Transaction costs of around USD 1M to be expensed as special items in Q1 2024
- NIBD/EBITDA before special items temporarily slightly above the target range of 2.0-3.0x
- Effective date for the financials of F&G is 1 January 2024
- Financial guidance 2024, including the impact of the F&G acquisition, to be published with the 2023 Annual Report on 30 January 2024
- Prosthetics sales segment to be renamed Prosthetics & Neuro Orthotics to include F&G's sales

Fior & Gentz is a strong fit to Össur with compelling commercial synergies, strong organic sales growth outlook, and solid operating margin supporting long-term value creation





Q&A



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 Össur'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 Össur's core areas, exposure to product liability and other lawsuits, changes in reimbursement rules and governmental laws.