

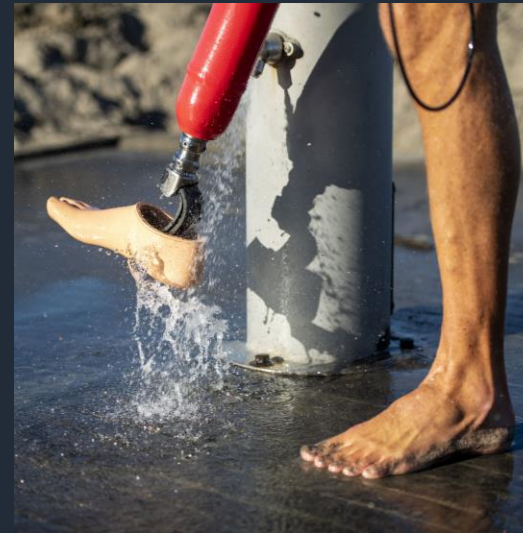


A leading global provider of innovative mobility solutions

SEB Nordic Seminar

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CFO



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



Comprehensive portfolio of Prosthetic 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

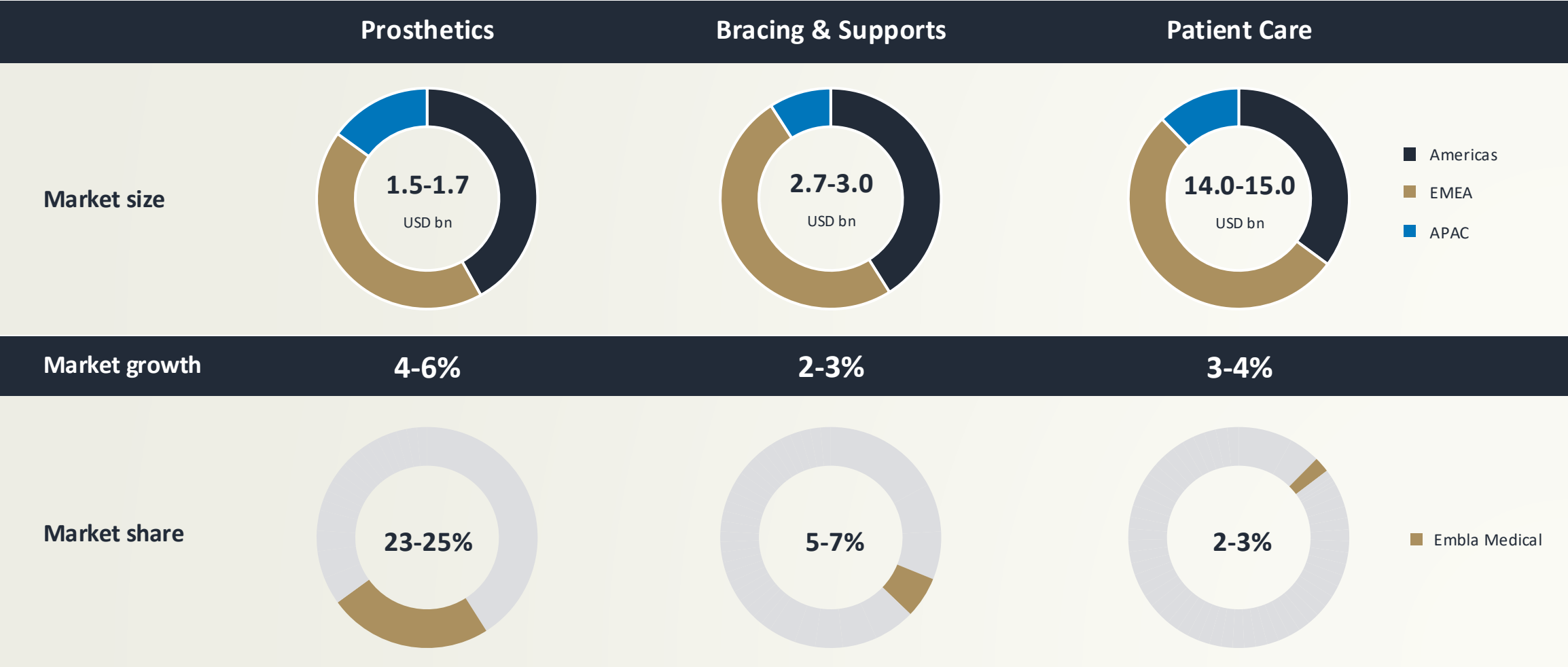
Patient Care



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



Functional Trade-Up

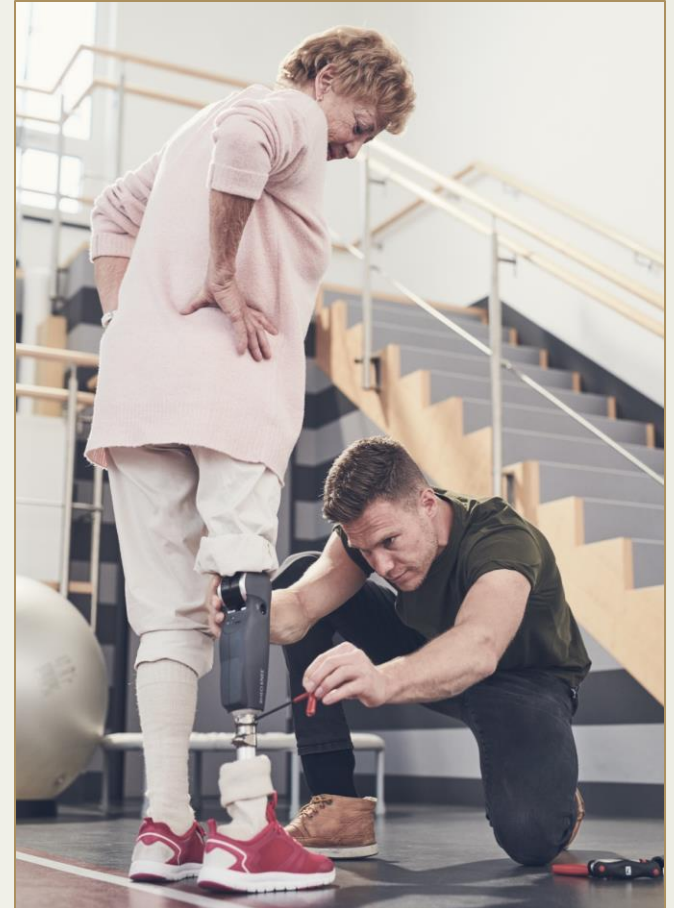


Note: Manufacturer sales price indicators in USD

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

Classification of functional levels for prosthetic users

Not in scope for extended coverage

K1


- Single-speed walker
- Household walking only



In scope for extended coverage as of Sept 1, 2024

K2


- Limited community walker
- Can handle curbs and stairs



K3/K4 lower extremity amputees under existing Medicare coverage


K3

- Unlimited community walker
- Can navigate most barriers

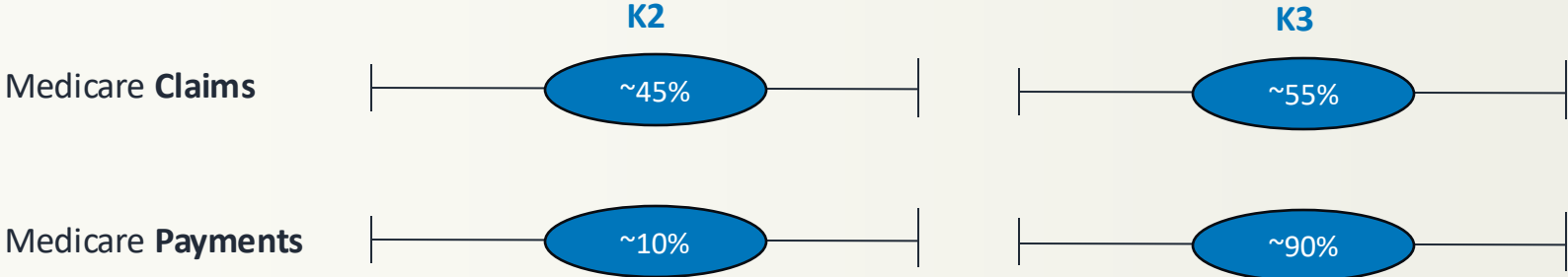


K4

- Beyond basic walking
- High impact/high energy



Today Medicare accounts for ~30% of the revenue of an avg O&P facility in the US
K2 and K3 patients account for the majority of Medicare's prosthetics claims today



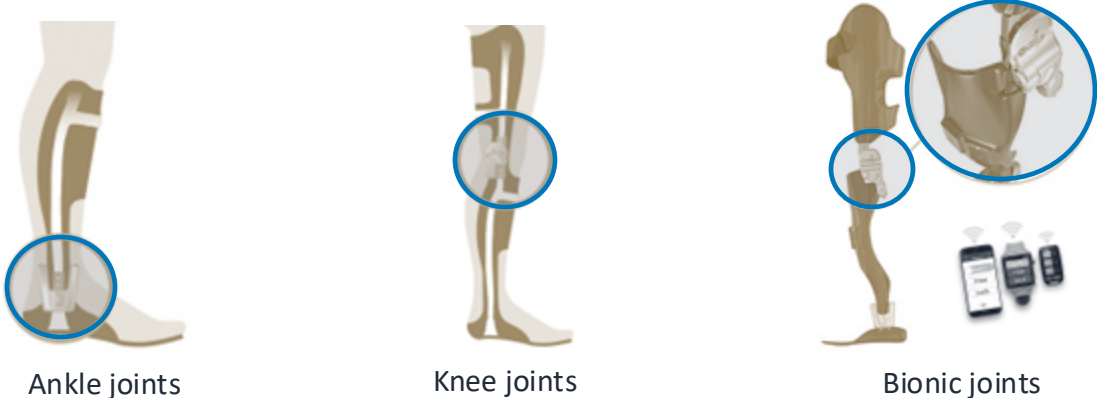
Medicare total annual spend on lower limb MPKs: USD ~100M (Medicare + Medicare Advantage)

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

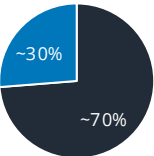
The Fior & Gentz portfolio of innovative and customized **orthotic joints for knees (KAFOs) and ankles (AFOs)** offer a unique opportunity to address a significant number of patients suffering from **chronic neurological conditions** such as MS, CP, CMT, stroke and partial foot amputation

Broad and innovative portfolio of joints for knee and ankle



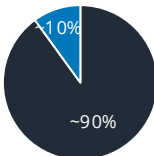
Untapped market offering repeated business

Regional split



Germany
International

Customer split



Repeat customer
New customer

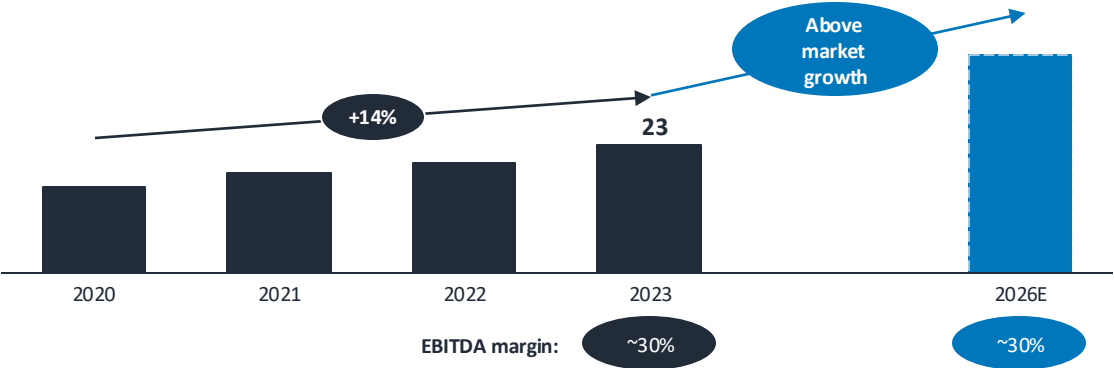
Customer split



O&P clinics
Other

Attractive profitable growth

In EUR million, for illustrative purposes



Video demonstrating a multiple sclerosis patient before and after wearing a bilateral Knee Ankle Foot Orthosis (KAFO's)

Before



This MS patient received new orthoses with our automatic system knee joint. She was first diagnosed with multiple sclerosis in 2011 and received her first orthotic treatment in 2014. Despite this, she was able to walk only using a walker or another means of support.




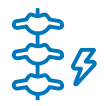
After



The MS patient has to get used to her new orthoses with the NEURO HiTRONIC at knee height and NEURO SWING at ankle height. During this acclimatization period, the walker still provides the good support, and the video shows how the new orthoses give the patient more stability and security when walking.

Chronic neurological disorders represents a significant untapped market opportunity for Neuro Orthotics to improve the mobility for patients

Examples of relevant indications for custom-made orthoses for paralyzed patients (non exhaustive)

Neurological disorder	Stroke (apoplexy)	Multiple sclerosis	Cerebral Palsy (CP)	Spinal cord injuries
Prevalence	 <p>1 in 4 adults over the age of 25 will have a stroke in their life ¹</p>	 <p>2.9m (globally)³</p>	 <p>2 out of 1,000 live births will have Cerebral Palsy in their life ⁵</p>	 <p>15m (globally) ⁶</p>
Mobility statistics	<p>Est. 15-30% of stroke patients experience some form of lower limb weakness or paralysis. 25-30% of these patients do not regain their ability to walk independently²</p>	<p>Within 10-15 years of disease onset, 80% of patients report gait disturbance. 50-70% of MS pts report falls within 6-month period.⁴</p>	<p>At least 25% of adults with CP report deterioration in walking. Adults with CP experience 6x as many falls as healthy adults ⁵</p>	<p>~70% of spinal cord patients end up in a wheelchair (powered or manual) while the remaining patients use walkers, braces, and crutches as their mobility aid ⁷</p>
Mobility support	<p>Canes/crutches, wheelchairs, physiotherapy, balance training, orthoses</p>	<p>Canes/crutches, wheelchairs, physiotherapy, balance training, orthoses</p>	<p>Braces, canes/crutches, wheelchairs, orthoses</p>	<p>Canes/crutches, walkers, wheelchairs, and scooters</p>
Est. Penetration Orthotics and Neuro Orthotics	<p>Developed Markets: Below 5% (Germany 15-20%)</p>	<p>Developed Markets: Below 5%</p>	<p>Developed Markets: Below 5%</p>	<p>Developed Markets: Below 5%</p>

Sources

- 1) www.world-stroke.org
- 2) AHA/ASA – Stroke Journal “Long-term outcomes of stroke patients with and without walking ability (B.B. Kwakkel, 2003)
- 3) National Multiple Sclerosis Society
- 4) http://herl.pitt.edu/jrrd/Souza_MS_Lit_review_JRRD.pdf
- 5) National Institutes of Health <https://pmc.ncbi.nlm.nih.gov/articles/PMC9804547/Ss>
- 6) World Health Organization <https://www.who.int/news-room/factsheets/detail/spinal-cord-injury>
- 7) <https://www.researchgate.net/publication/287111063>

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

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PARALYMPIC
RECORDS

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TEAM ÖSSUR

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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.

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Embla Medical press releases by e-mail

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Financial calendar and events

January 9 2025	SEB Nordic Seminar Copenhagen
February 5 2025	Interim report Q4 2024 and Annual Report 2024
February 6 2025	Q4/FY Road Show Copenhagen (ABG)
February 7 2025	Q4/FY Road Show Stockholm (ABG)
February 10 2025	Q4/FY Road Show London (Intron Health)
February 11-12 2025	Q4/FY Road Show NYC/US East Coast (SEB)
February 26-27 2025	Q4/FY Road Show Benelux (DNB)
March 12 2025	2025 Annual General Meeting
March 26-27 2025	DNB Nordic-American Healthcare Conference, New York City
April 29 2025	Interim report Q1 2025
May 28 2025	Redeye Orthopedic Event, Stockholm
June 3 2025	Carnegie Healthcare Day, Paris
July 22 2025	Interim report Q2 2025
August 27 2025	Økonomisk Ugebrev Life Science Conference, Copenhagen
September 4-5 2025	Goldman Sachs MedTech conference, London
October 21, 2025	Interim report Q3 2025
February 3, 2026	Interim report Q4 2025 and Annual Report 2025