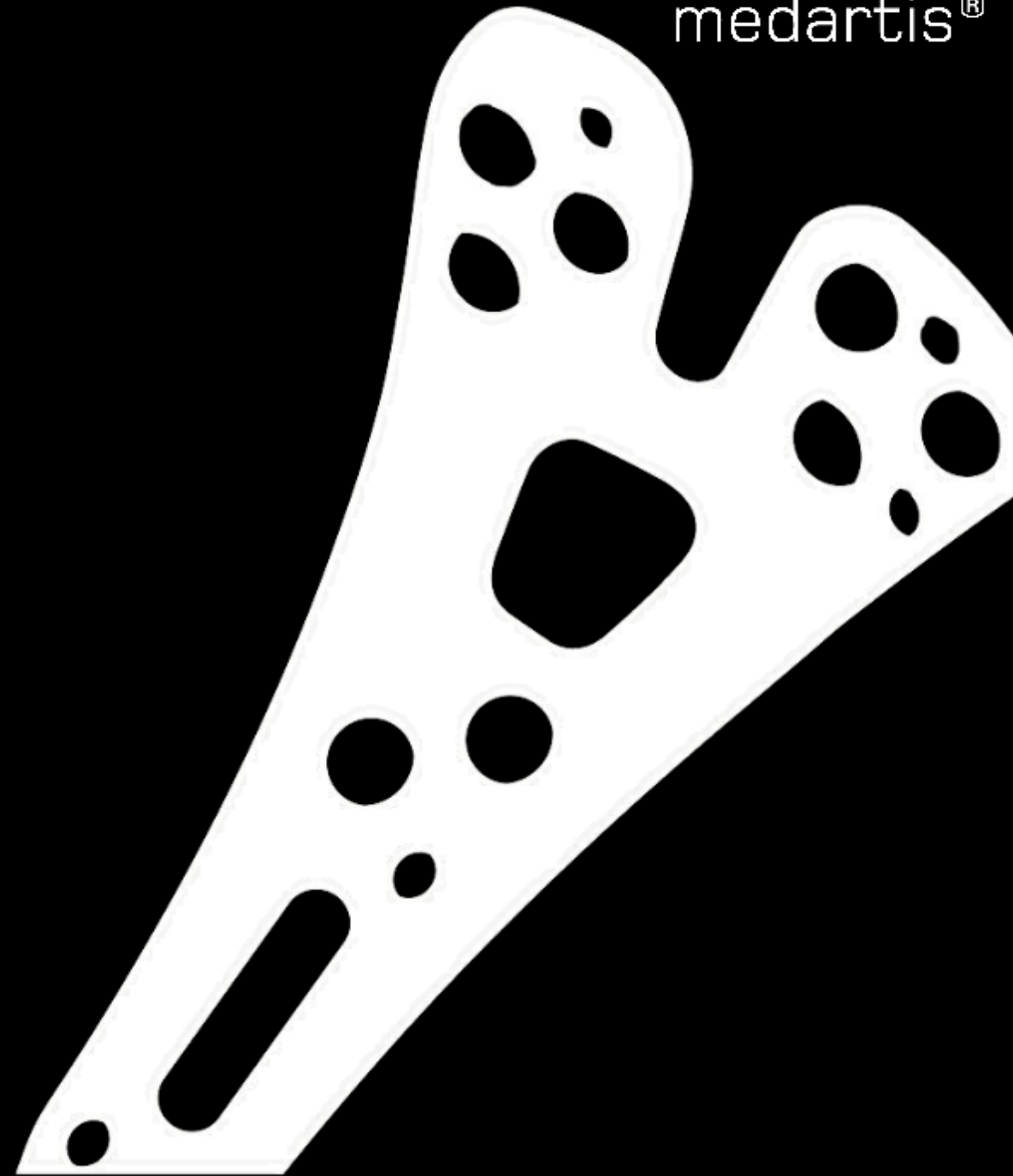


2022 | Full-year Results

Basel, 14 March 2023

Christoph Brönnimann CEO | Dirk Kirsten CFO



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The material contained in this presentation reflects current legislation and the business and financial affairs of Medartis Holding AG which are subject to change and audit.

Agenda

[Highlights of the year 2022](#) Christoph Brönnimann, CEO

[Operational and financial review](#) Dirk Kirsten, CFO

[Strategy and business update](#) Christoph Brönnimann, CEO

[Outlook 2023](#) Christoph Brönnimann, CEO

[Q & A](#)

Highlights of the year 2022

Christoph Brönnimann, CEO



2022 | Key figures

NET SALES

CHF **182.8** million

- Strengthening our competitive position in most markets despite volatile business environment
- Double-digit growth in EMEA, US and LATAM

REVENUE GROWTH

+17.8% CER¹ vs. PY

- Growth in line with mid-year guidance
- Organic growth²: +14.6% excl. custom manufacturing business from NSI

UNDERLYING³ EBITDA MARGIN

12.8%

- One-off effects in China and NSI integration lower reported EBITDA by 3.9PP
- Running OpEx of NSI and dilution of its custom manufacturing business put temporary pressure on the underlying margins

STRATEGIC STEPS

KeriMedical + Field Orthopaedics

- Medartis to increase stake in KeriMedical from 25% originally to 47%
- Exclusive global distribution partnership with Australia-based Field Orthopaedics signed

¹ CER (constant exchange rates) ² Organic growth excludes effects from mergers, acquisitions, divestitures in addition to FX. ³ Excludes one-off costs of CHF 7.2 million related to the recent NSI acquisition and the discontinued China business.

2022 | Business highlights

- Market share gains across all product categories with low double-digit increases
- We are particularly pleased with our performance in EMEA and LATAM
- APAC still struggled with low activity levels in elective procedures for most of the year
- Despite double-digit organic growth, it was a year of change for us in the US. Growth accelerated sequentially (H1: 9.8% and H2: 15.5%)
- US team concluded the NSI integration in Q4 and we have established global responsibilities for production, quality and R&D
- Concentrating our US operations in Warsaw in one single destination in March 2023



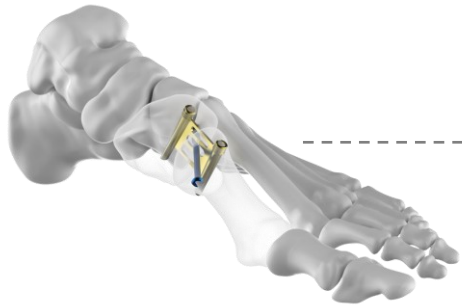
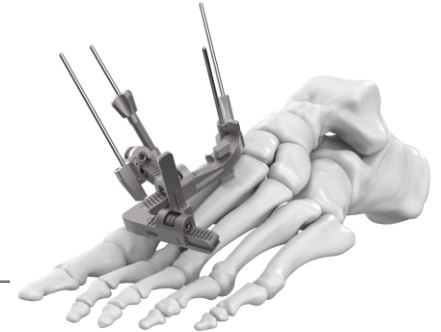
2022 | Innovation highlights



Launch of the 3.5 straight plating system complementing our ankle trauma portfolio

First clinical cases and market acceptance phase for LapiPrep concluded. Bunion correction system that can be used with Medartis plates indicated for TMT fusion

Full US launch in March 2023



First clinical cases with StealthFix, a zero-profile intraosseous fixation system

Full launch May 2023

Strong growth achieved with KeriMedical Touch prosthesis in our direct markets Germany, Austria and the UK



FDA approval for KERIFLEX® received in Q4 2022

Full US launch Q1 2023

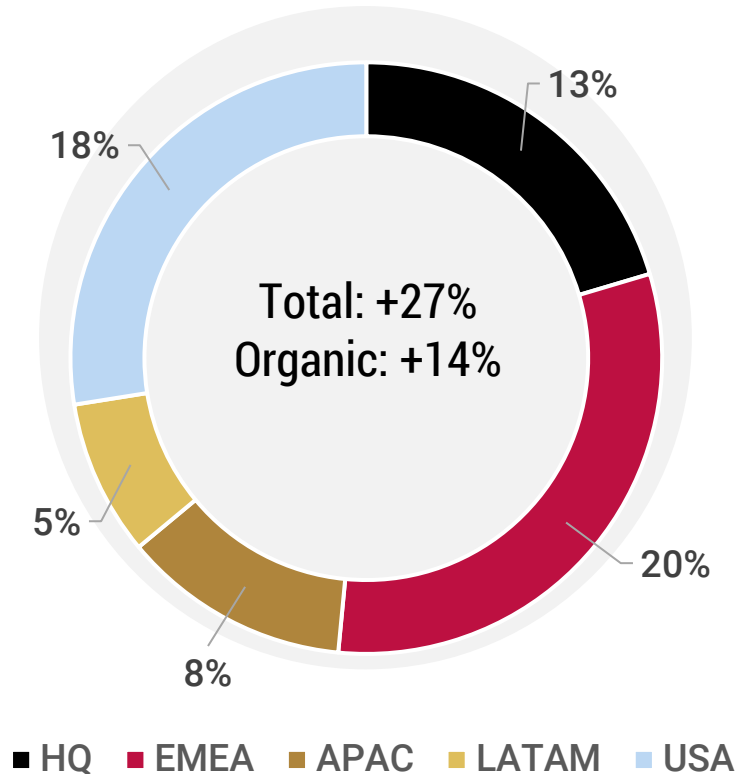
2022 | Promising partnership

- We have signed an exclusive global distribution agreement with the Australian based Field Orthopedics
- The NX Nail system addresses the growing need of surgeons for an efficient, less invasive treatment that enables rapid recovery of patients after finger fractures
- NX Nail is the most comprehensive hand nailing system on the market, and it perfectly complements our APTUS hand plating system
- NX Nail offers growth opportunities in the US extremities market and potentially in other markets once regulatory approval is granted
- First product sold in the US in Q4 2022



Investments and M&A have increased Medartis' team to 866 people

Headcount development year-on-year (organic¹)

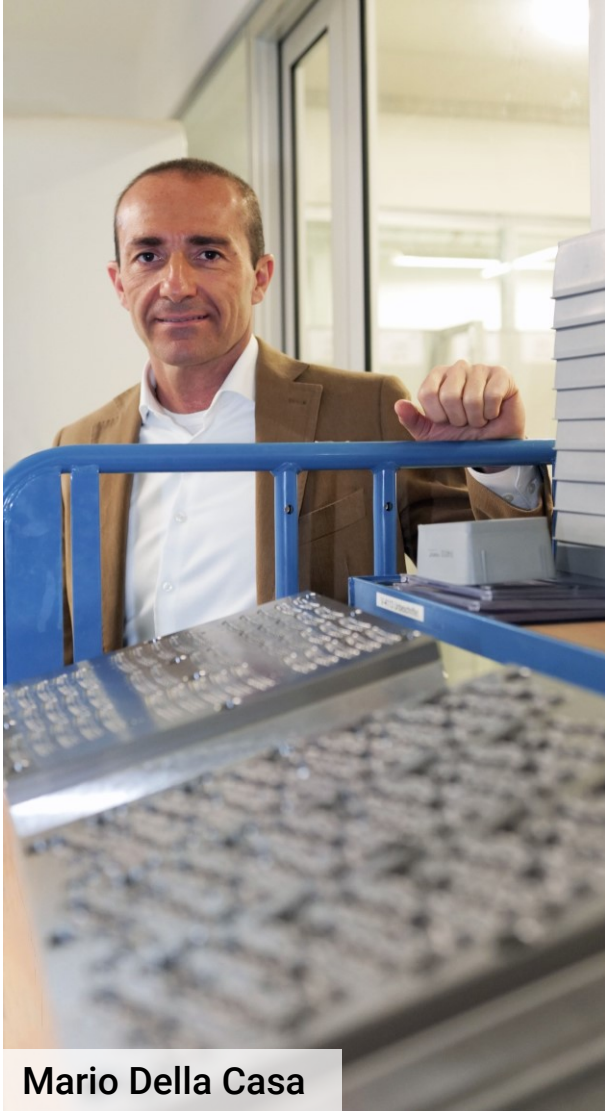


2022: 866
2021: 684
+182 people



¹ 97 employees joined Medartis through the NSI acquisition in May and 7 positions were affected by the discontinuation of the China business.

Mario Della Casa joins EMB as Chief Operating Officer (COO)



- New senior leadership position of Chief Operating Officer (COO) created
- Mario Della Casa filled the position. He brings a wealth of industry experience expertise in the medical device and automotive industries to the company, making him well equipped to lead the acceleration of digital processes in manufacturing, planning, and logistics
- He will take global responsibility for purchasing, production, quality, and supply chain and will help us to expand our manufacturing network to meet its ambitious growth targets in the coming years

Mario Della Casa

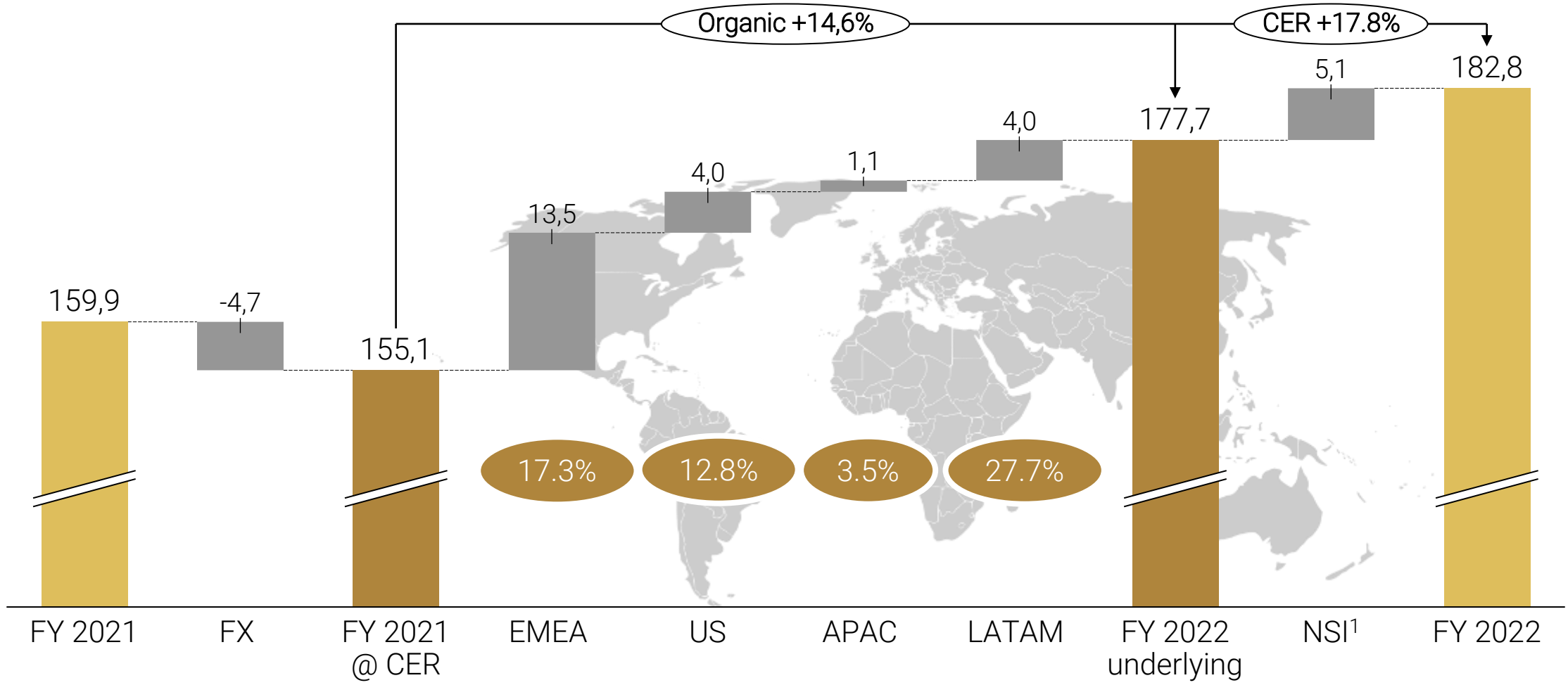
Operational and financial review

Dirk Kirsten, CFO



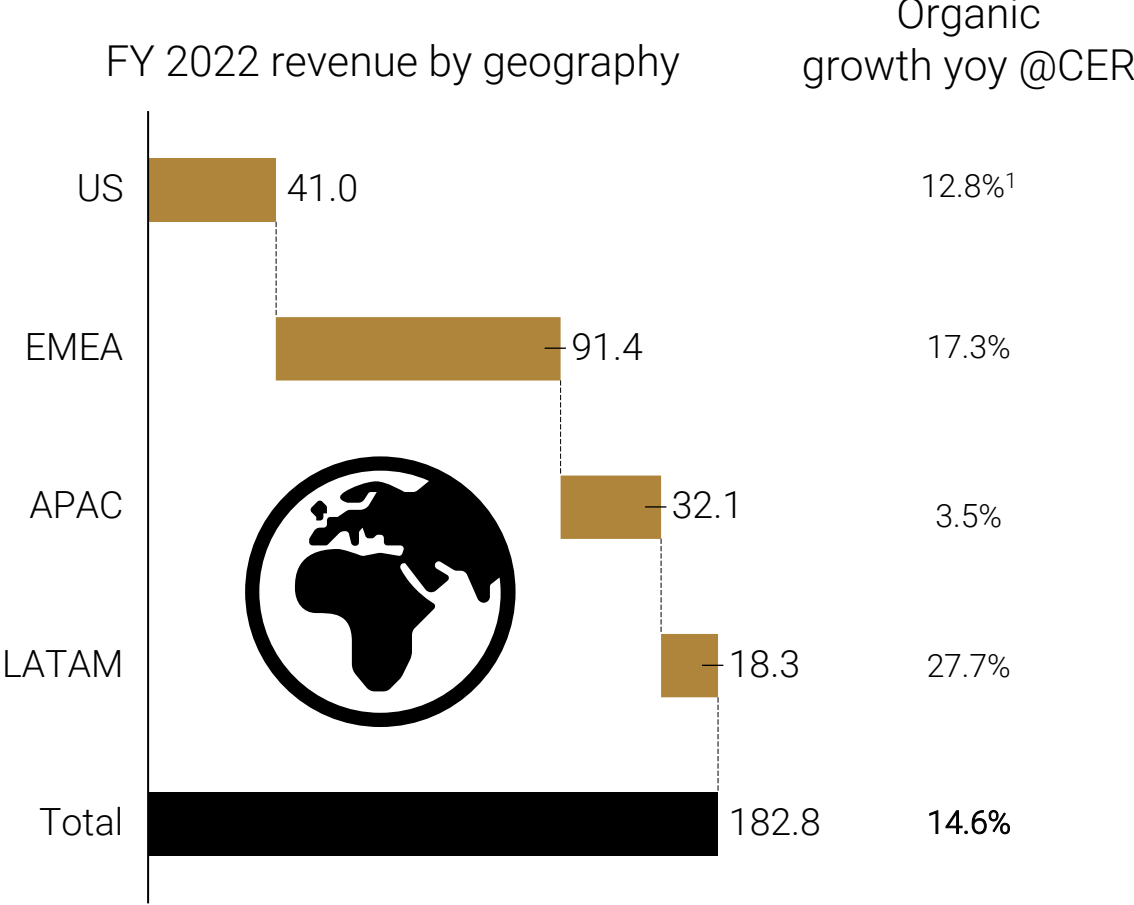
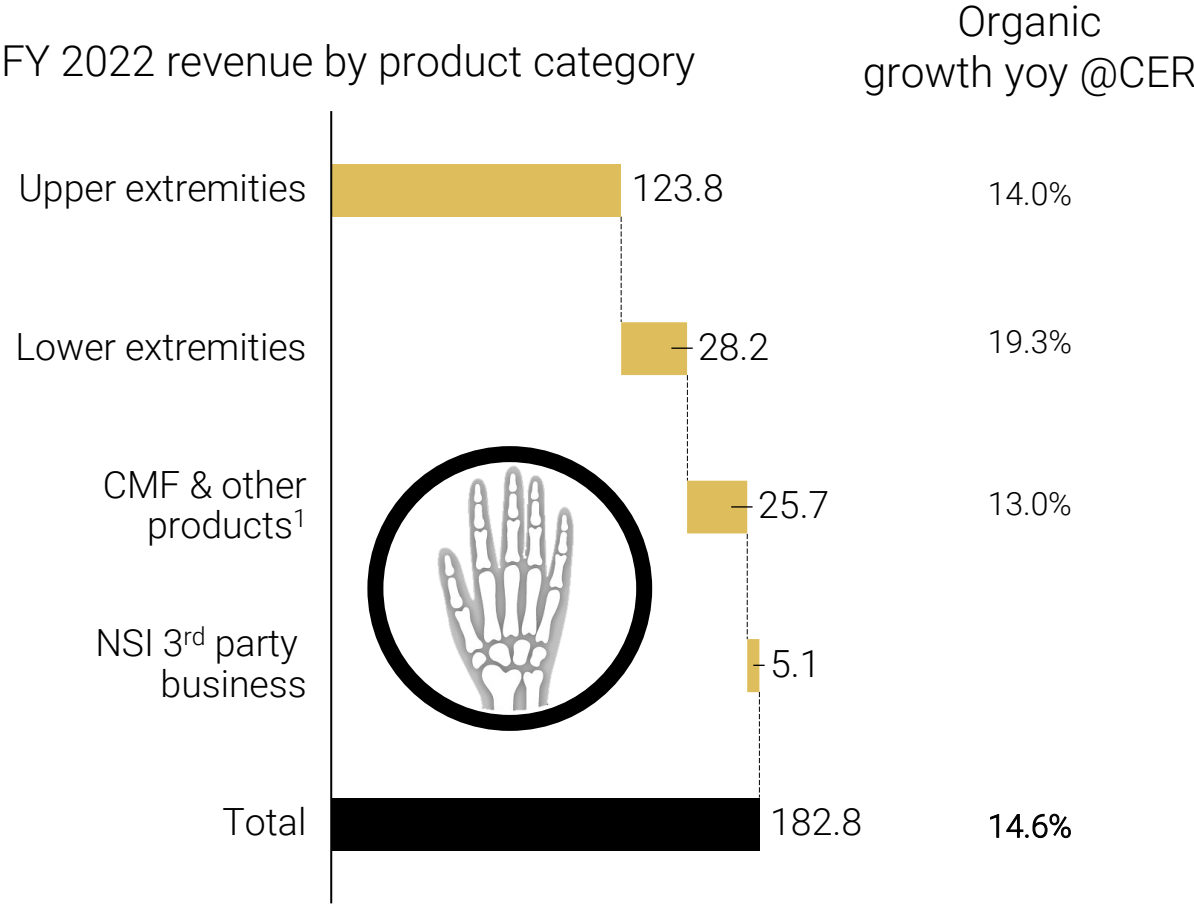
Double-digit organic growth outside APAC

Net sales in million CHF, organic growth yoy



¹ Sales from NSI's third party custom manufacturing business, which is not considered strategic for the company.

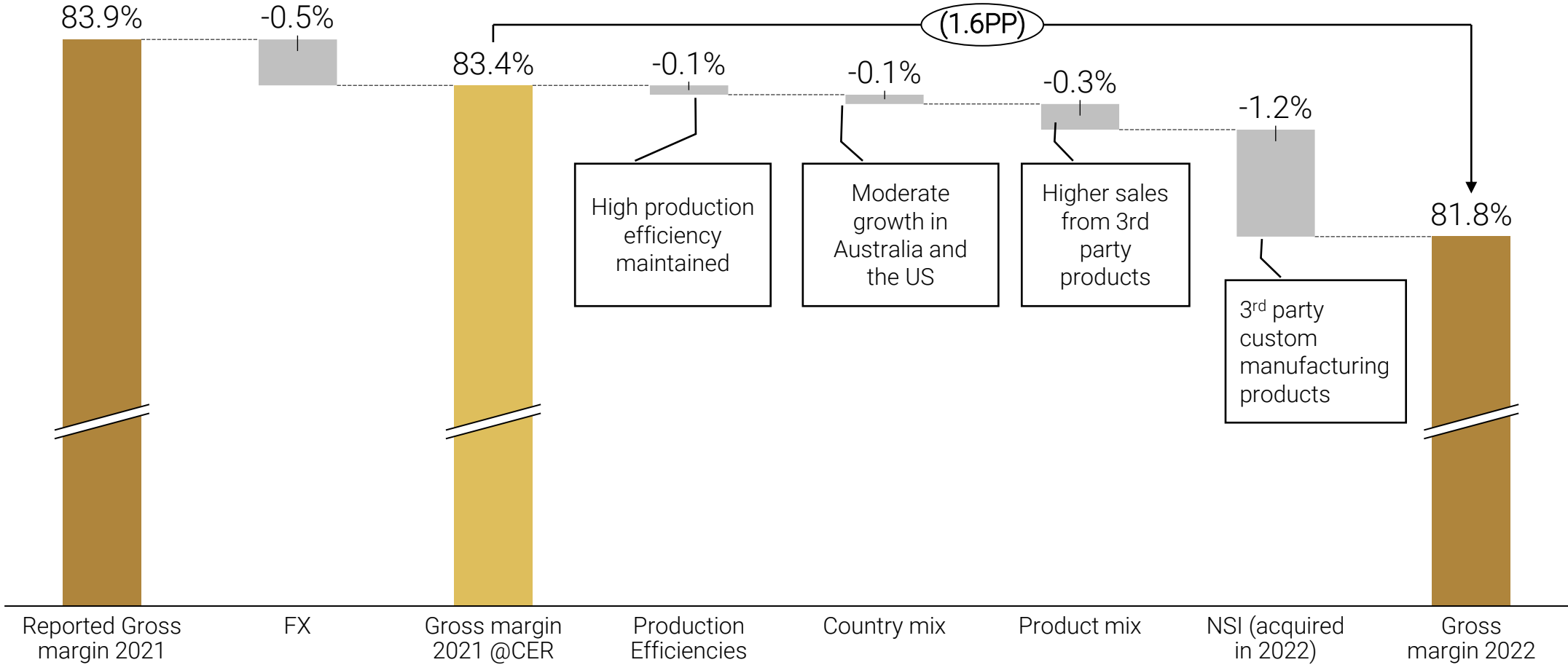
All segments grew in double digits



¹ Excludes sales from NSI's third party manufacturing business amounting to CHF 5.1 million.

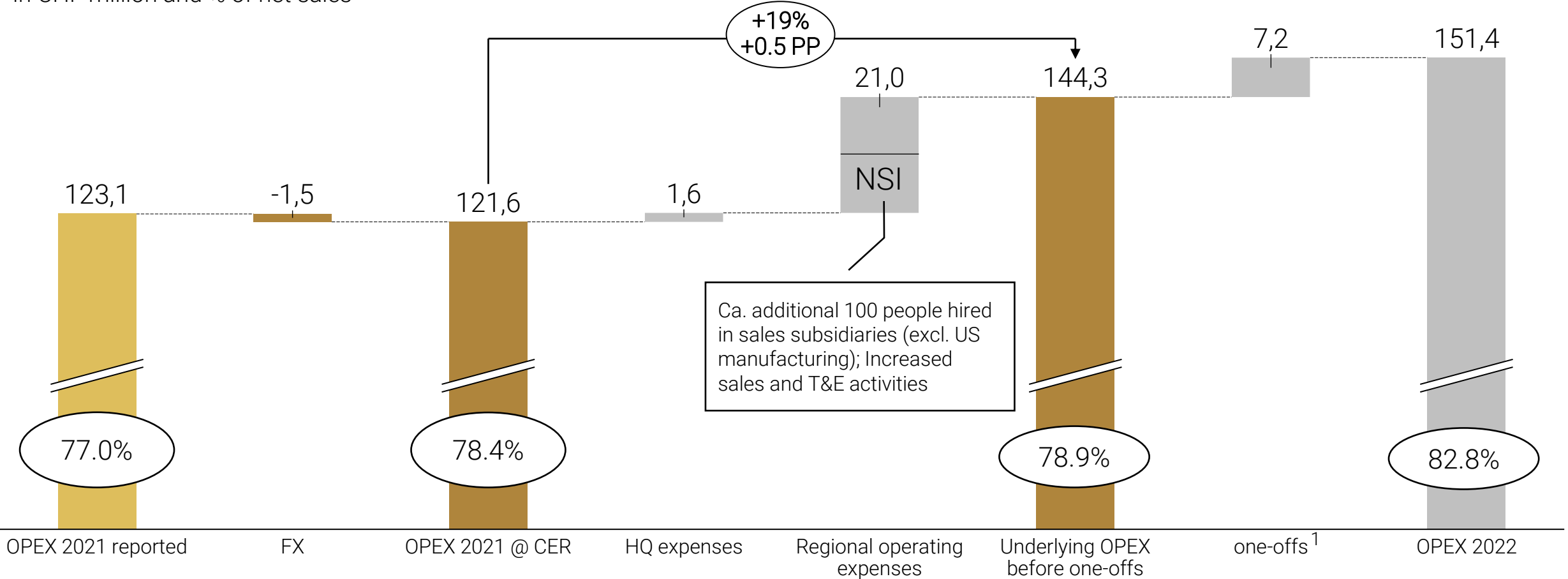
Gross margin adversely affected by NSI acquisition

in % of net sales



Increased customer activities and investments in the subsidiaries

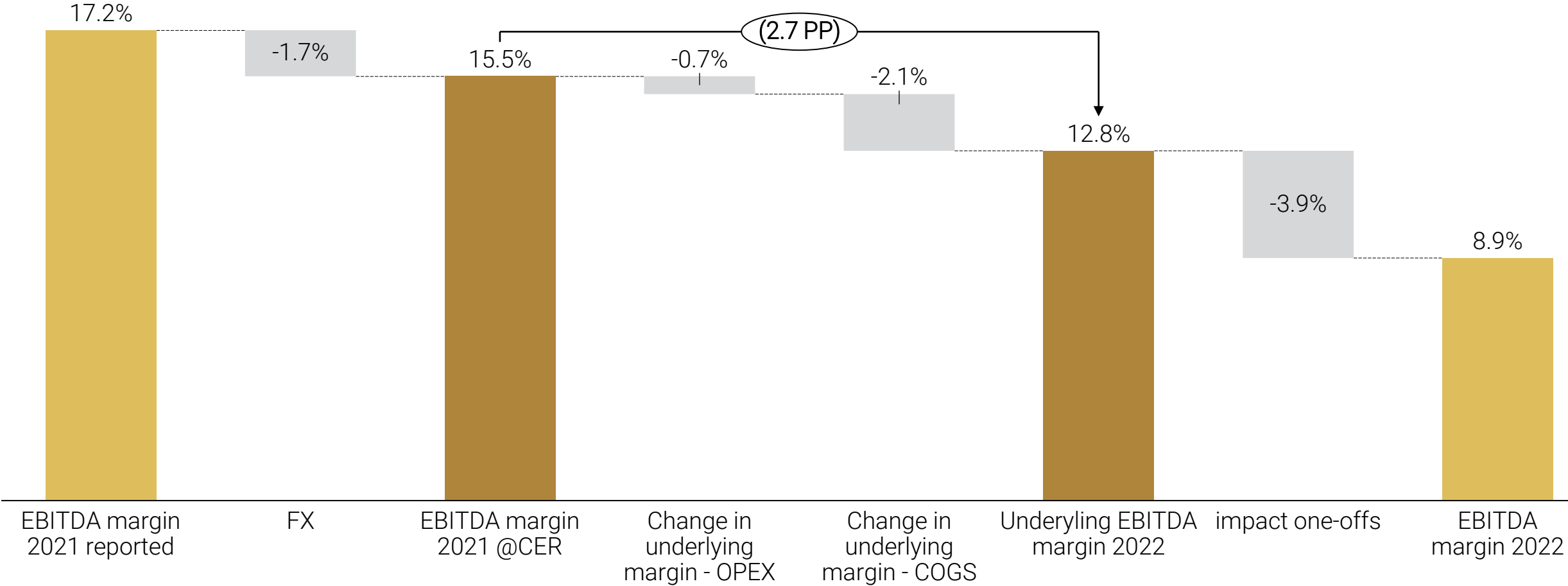
in CHF million and % of net sales



¹ One-off costs related to the recent NSI acquisition and the discontinued China business

EBITDA margin affected by acquisition

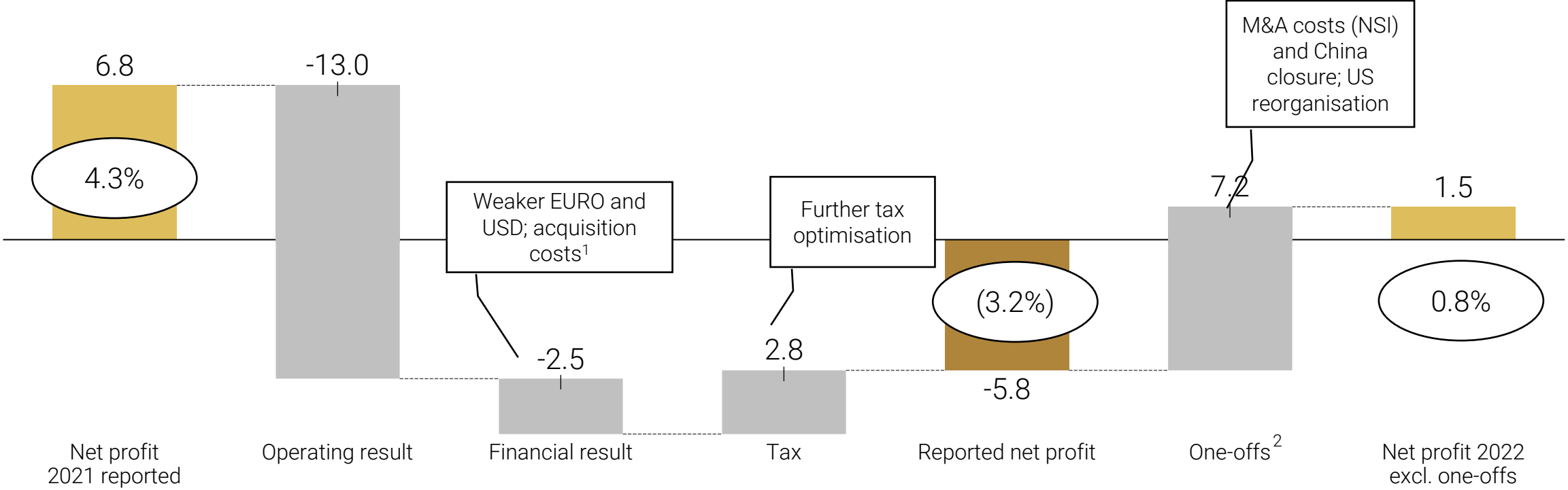
in % of net sales



¹ One-off costs related to the recent NSI acquisition and the discontinued China business

Net margin impacted by one-offs

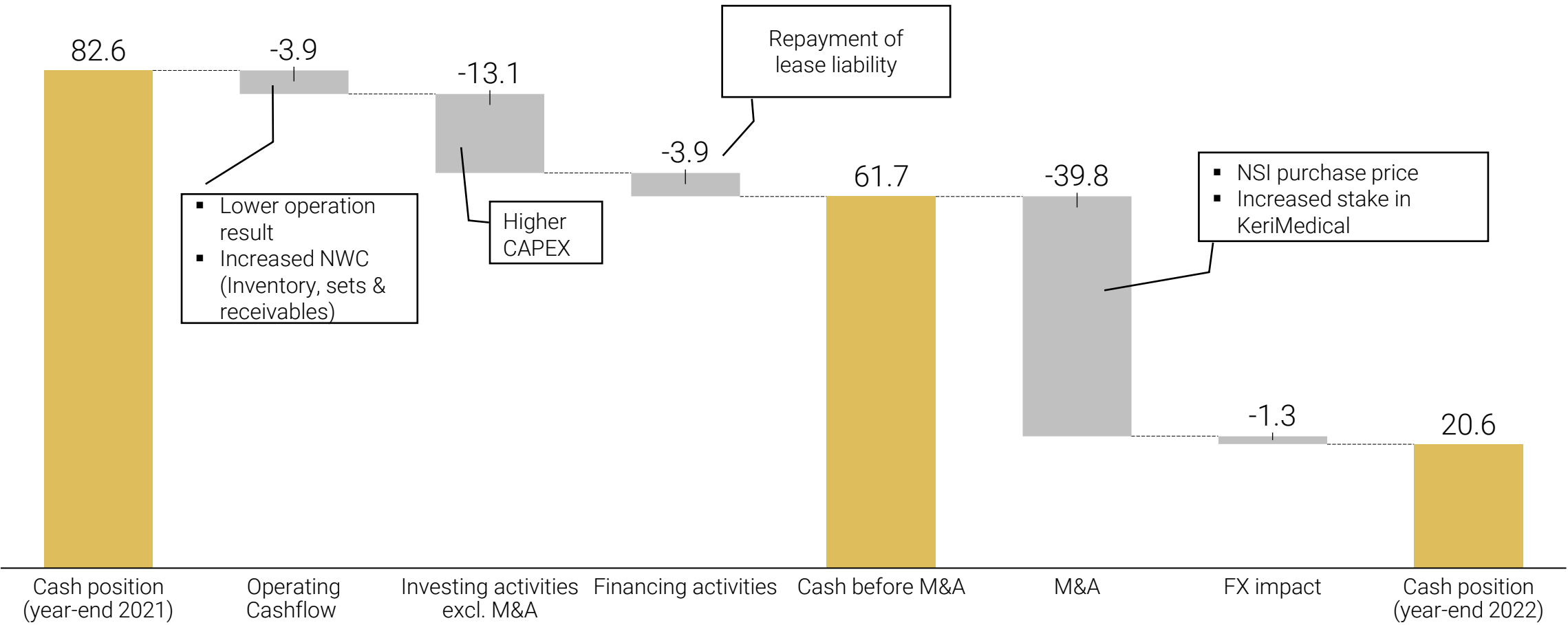
in CHF million



¹ contingent consideration liabilities for potential future milestone payments
² one-off costs related to the recent NSI acquisition and the discontinued China business

Cash holdings mainly reduced due to M&A payments

in CHF million



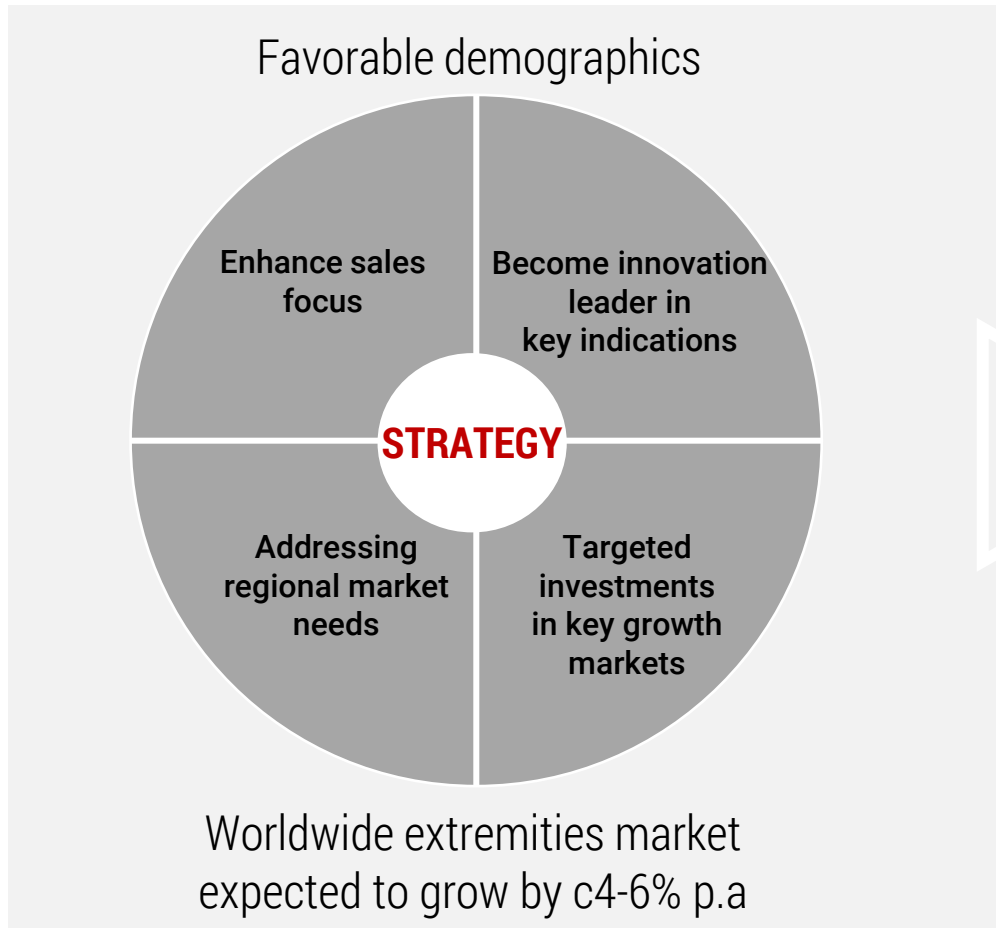
Strategy and business update

Christoph Brönnimann, CEO



Our strategy and priorities

Strategy



Short- to medium-term priorities

| | |
|----------|---|
| 1 | DELIVER INNOVATION <ul style="list-style-type: none">- Launch NSI legacy products in the US- Global launches in all segments- Expand digital offering |
| 2 | PROFITABLE GROWTH <ul style="list-style-type: none">- Capture full market potential in major indications (distal radius, foot & ankle)- Further increase the market penetration of "KeriMedical" products- Develop and enhance US distribution channel |
| 3 | PROTECT OUR MARGIN <ul style="list-style-type: none">- Prepare production transfer to Warsaw- Continuous optimisation of production cost |

Current and upcoming product introductions in 2023

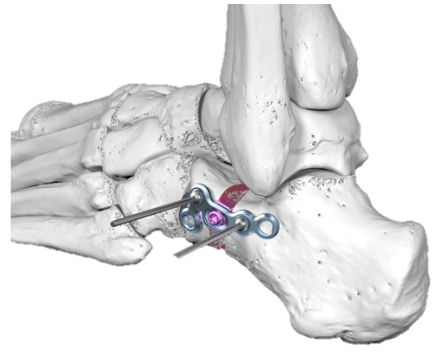
CalcShift™
(Calcaneal Osteotomy)
Full Launch US



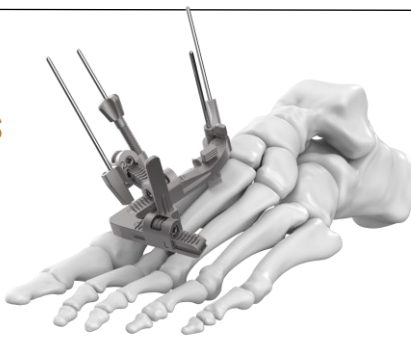
CCS Extension & Metacarpal
Full Launch Global



Foot Ortho
Full Launch Global



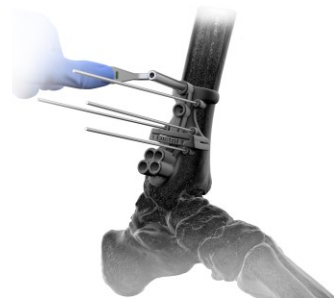
LapiPrep
Full Launch US



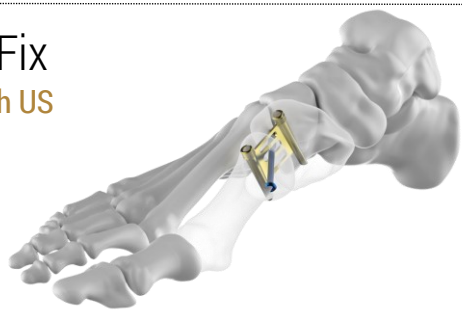
KeriFlex®
US launch



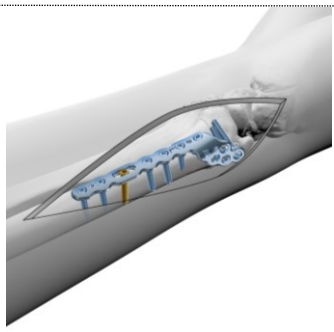
CMX Ankle
EMEA Launch



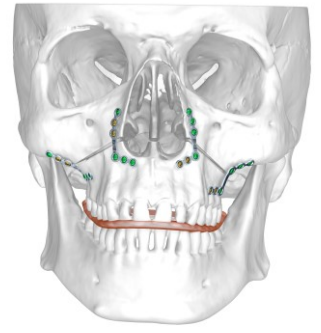
StealthFix
Full Launch US



Distal Ulna Plate
Full Launch Global



CMX Orthognathic
EMEA Launch



Intensified cooperation with KeriMedical

- We increased our stake in KeriMedical from 25% originally to just under 30% in 2022
- In March we signed an agreement to purchase an additional stake of 18%, bringing our total holding to 47%
- Follows Medartis' strategy to become a one-stop shop for hand and wrist solutions and to increase its presence in joint replacement for extremities
- Allows both companies to leverage their KOL relationships and to benefit from each other's expertise in R&D, regulatory affairs and marketing



Modern 3 500m² KeriMedical production and training centre in Archamps (close to Geneva)

Exploiting growth potential in our main segments



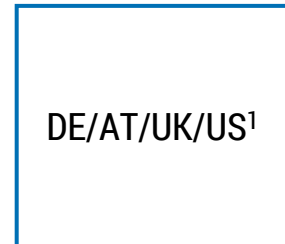
- All markets: our key priority is to continue to gain share in distal radius and hand. We have the most comprehensive portfolio, clinical data and a well-trained sales force



- All markets: The F&A Ortho system complements the F&A Trauma system and provides comprehensive solutions for the treatment of fractures and deformities in the foot. Both systems are compatible with NSI technologies



- Continue to train surgeons in the treatment of rhizarthrosis and drive market penetration with the TOUCH[®] prosthesis and KeriFlex[®]



¹ Depending on the timing of FDA approval of TOUCH in the USA

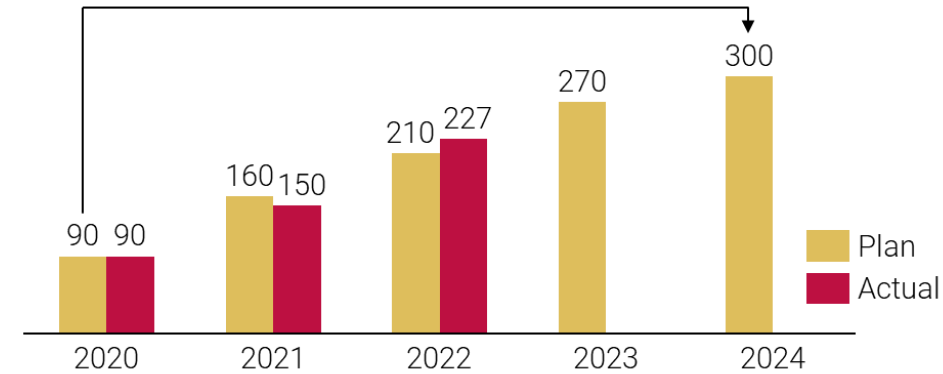
Expansion of US sales channel underway

- Further expanding and strengthening the US distribution channel with the aim of increasing exclusivity, Medartis' share-of-voice and surgeon conversion
- Hiring more agents with a focus on extremities to cover more indications in Top20 territories
- Growing sales channel will support our exiting new product launches in hand, foot and ankle (i.e. NSI legacy products, KeriMedical and Field Orthopaedics)
- Intensifying our relationships with regional healthcare institutions and leading GPOs gaining market access through national contracts
- Expanding IBRA course & fellowship offering

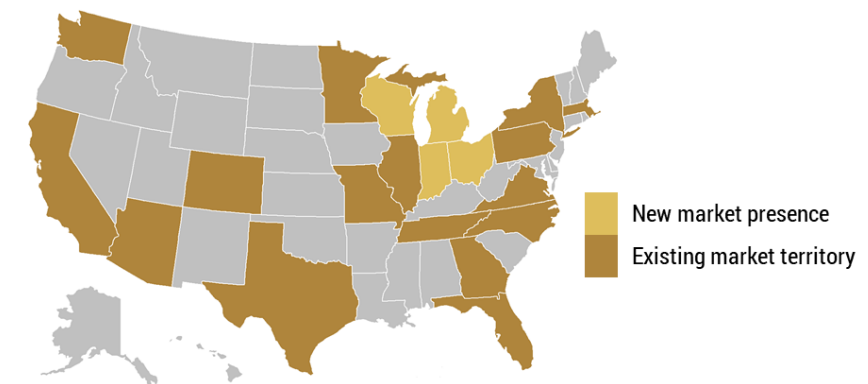


We are confident of accelerating the momentum and achieving US sales of approx. USD 80 million by 2025

Direct and indirect sales representatives in the US



Expand and focus



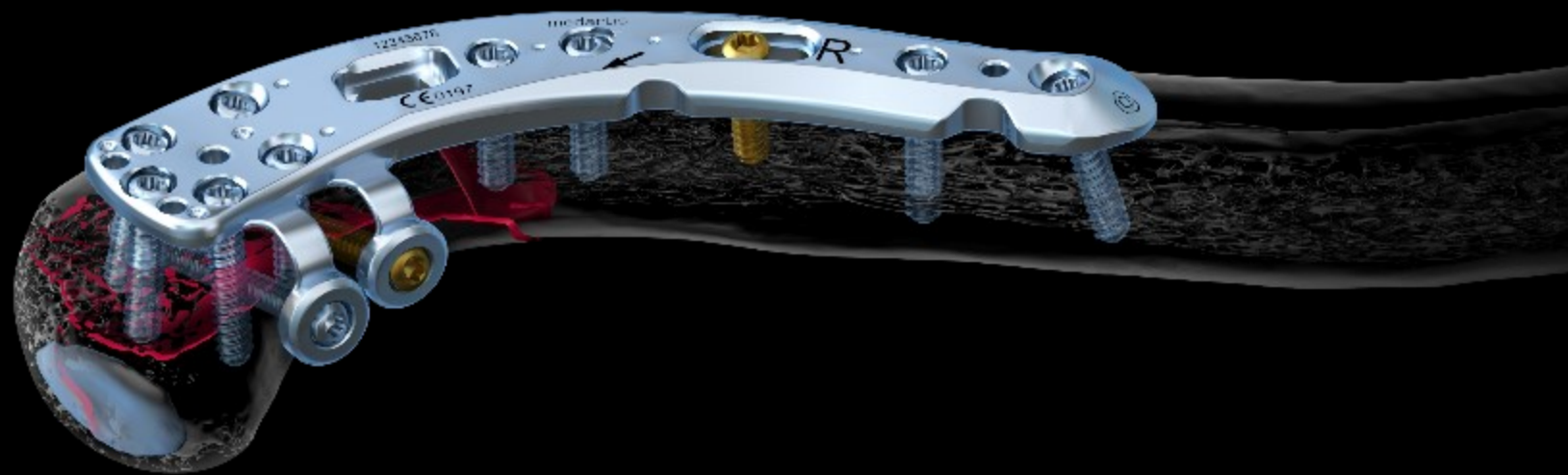
Operations in the USA simplified after the merger

- Setup streamlined in March 2023 (operations moved into single location)
- Organisational structure simplified and cost-efficiency improved
- Commercial capabilities strengthened
- Project launched to produce semi-finished Medartis plates and screws in Warsaw (US) in early 2024
- Design and manufacturing know-how transfer started
- We are currently examining whether we will also manufacture surgical instruments in Warsaw (insourcing)
- Improvements in the cost-to-sales ratio in non-production areas are important to increase profitability



Production floor in Warsaw (US)

Outlook 2023



Outlook 2023

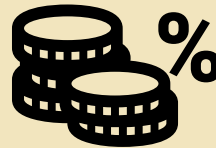
(barring any unforeseen circumstances)



Organic sales growth

15%-18%

continued recovery in
elective procedures and
hospital capacities



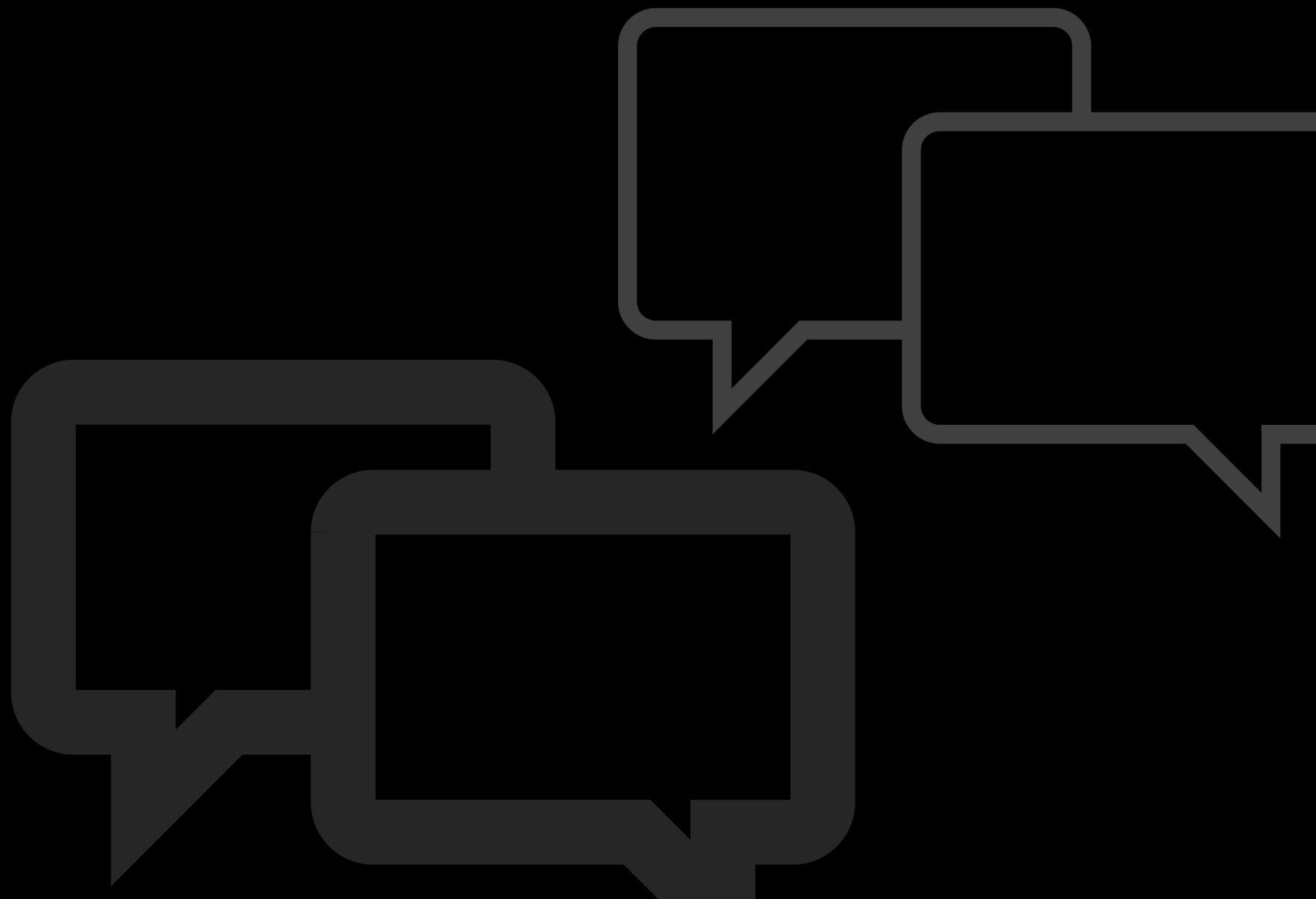
Underlying EBITDA margin

13%- 15%

benefiting from its
operating leverage

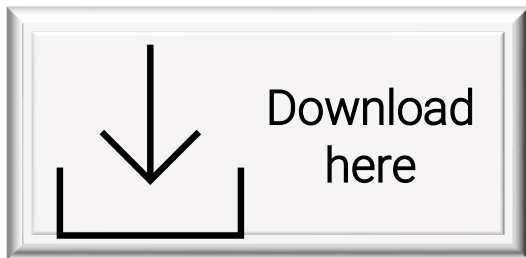


Q&A





Annual Report 2022 incl. sustainability and remuneration section now available for download



Message from the Chairman and the Medartis CEO

Dear shareholders,

In November 2022, Thomas Dreyer and I had a talk. Together with the Board of Directors, we discussed the 2022 results and the challenges and a forward approach. The year was characterized by a global macroeconomic situation of high inflation, rising energy prices, and a recession in many regions. In 2022, we achieved EBITDA of 17.2% and EBIT of 14.8% on an organic basis. The year was also marked by the acquisition of the US business unit of the US company, which was a significant milestone for our company. The year was also marked by the acquisition of the US business unit of the US company, which was a significant milestone for our company. The year was also marked by the acquisition of the US business unit of the US company, which was a significant milestone for our company.

«For the US, it was a year of change triggered by the largest acquisition in our company's history.»

Dr. Christian Heilmann, CEO

In the year of increasing volatility, we delivered solid financial and operational performance. The year was also marked by the acquisition of the US business unit of the US company, which was a significant milestone for our company. The year was also marked by the acquisition of the US business unit of the US company, which was a significant milestone for our company. The year was also marked by the acquisition of the US business unit of the US company, which was a significant milestone for our company.

Upcoming corporate events

| 2023 | Event | Broker | Destination |
|-------------|------------------------------------|---------------|--------------------|
| 14 March | 2022 Full-year results publication | | Video webcast |
| 15 March | Roadshow | ZKB | Zurich |
| 21 March | Investor meetings (online) | Octavian | Continental Europe |
| 22 March | Investor meetings (online) | Credit Suisse | US |
| 30 March | Roadshow | ZKB | London |
| 03 April | Roadshow | Credit Suisse | Paris |
| 21 April | Annual General Meeting 2023 | | HQ in Basel |
| 14 June | Swiss Equity Conference | Stifel | Interlaken (CH) |
| 15 August | 2023 Half-year results publication | | Video webcast |
| 02 November | ZKB Swiss Equities Conference | ZKB | Zurich |



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Journalists: corporate.communication@medartis.com



“Restoring quality of life”

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