



**2023** CORPORATE  
RESPONSIBILITY FACTSHEET



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# About Us

Since its founding in Verona, Italy, in 1980, Orthofix has evolved and grown to become a leader in specialized orthopedic and spine technologies, providing innovative solutions to surgeons and patients worldwide. Following our recent merger with SeaSpine Holdings Corporation (“SeaSpine”), which was completed on January 5, 2023, Orthofix has transformed to become a leading global medical technology company with a comprehensive portfolio of spinal hardware, bone growth therapies, specialized orthopedic solutions, biologics, and enabling technologies, including the 7D FLASH™ navigation system.

We are headquartered in Lewisville, Texas, and have primary offices in Carlsbad, CA, with a focus on spine and biologics product innovation and surgeon education, and Verona, Italy, with an emphasis on product innovation, production, and medical education for orthopedics. Our business is managed through two reporting segments — Global Spine and Global Orthopedics — with more than 1,600 employees developing, manufacturing, and distributing our diverse product lines worldwide. Orthofix’s common shares trade on the NASDAQ Exchange under the symbol OFIX.

The core of what we do is about healing bones, and ultimately, healing lives. Together, we collaborate, innovate, and improve people’s quality of life. Our vision is to be the unrivaled partner in Med Tech, delivering exceptional experiences and life-changing solutions. In this pursuit, we are committed to embedding sustainability throughout our business, considering how our actions impact our employees, our customers, and our stakeholders every day. We approach issues surrounding sustainability with a mindset that is focused on providing superior solutions to physicians worldwide, with a relentless pursuit of quality and product performance.



44	60+	1,600+
Years of Experience	Countries Served	Employees Worldwide

# Stakeholder Approach to Corporate Responsibility

Over the past few years, we have enhanced our Corporate Responsibility (“CR”) strategy to align with the broader transformation of our business. Our executive leadership team and Board of Directors (our “Board”) recognized the importance of embedding environmental and social priorities within our business operations and approved an enhanced and modernized CR strategy intended to drive additional progress on initiatives that promote sustainability. The Nominating, Governance, and Sustainability Committee of the Board provides direct oversight of our practices and reporting with respect to sustainability, with updates provided on sustainability matters on a regular basis.

In 2022, we completed our first assessment of sustainability priorities, examining a range of key stakeholders, including investors, customers, employees, and ESG rating organizations, and by studying industry peers. Our analysis of sustainability topics included alignment with the Sustainability Accounting Standards Board (“SASB”). We also drew upon the subject matter expertise of colleagues throughout our organization to collect and organize content.

In 2023, we continued to build on our strong foundation, accelerating the positive impact on our stakeholders through education and awareness of our sustainability strategy, embedding sustainability principles into every part of our business, and setting realistic targets for measuring our efforts as we make progress. With a strong foundation and clear direction, we are moving forward in 2024 with new programs and initiatives designed to advance our long-term sustainability, financial, and reputational goals. We also bolstered our CR Working Group, which is responsible for leading our sustainability strategy and monitoring our CR initiatives, to include employees from the recent merger with SeaSpine. This group includes cross-functional subject matter experts from Finance, Operations, Supply Chain Management, Quality, Facilities, and Regulatory Compliance.

In 2024, we will focus on ensuring compliance with current and upcoming regulations both in the U.S. and E.U. We are also updating our Sustainability Roadmap to guide us through the next several years.

Against this backdrop, we have engaged with our internal and external stakeholders on sustainability topics to help further inform our future direction and priorities. The five tenets of our sustainability strategy are:



**Our People**



**Community Involvement**



**Environmental Responsibility**



**Governance**



**Safety and Quality**

This is our third sustainability Factsheet Report, which takes a materiality-based approach to disclosure and primarily covers data through December 31, 2023, unless otherwise noted. This Factsheet Report was prepared in accordance with the SASB Standard. In compiling this Factsheet Report, we completed a SASB materiality assessment. The assessment began by examining a range of key stakeholders. We then reviewed the recommended topics for inclusion based on applicable sustainability disclosures, rating methodologies, investment decision-making criteria, goals we have set, and our overall sustainability strategy. All financial information is presented in U.S. dollars, unless otherwise noted.

For additional information on our sustainability initiatives, please visit our website at [www.orthofix.com](http://www.orthofix.com)



## OUR SUSTAINABILITY JOURNEY

### 2020

Launched our Sustainability Program.

### 2021

Commenced Board and Committee oversight of sustainability.

### 2022

Established a working group and completed our first Factsheet Report, aligning to SASB.

### 2023

Completed our first Greenhouse Gas (“GHG”) Emissions Inventory and published our second Factsheet Report.

### 2024

Published our third Factsheet Report, containing our second GHG Emissions Inventory results, as well as more robust water and waste data.

# About This Report

Our commitment to sustainability, and the five tenets of our strategy, are strategic and operational imperatives as we build a sustainable infrastructure across the company. Our five tenets arose from a priority-based approach to sustainability disclosure for our industry, in line with best practices. We believe these tenets are aligned with the sustainability topics that are most important to our key stakeholders. Our objective is to provide continued transparency as we further enhance our performance in areas within the framework of these five tenets.

To support transparent and clear communication, we have engaged in robust data gathering and reporting, using the investor-focused disclosure standards developed by the SASB. We also looked to global ratings agencies such as Sustainalytics, Morgan Stanley Capital International (“MSCI”), and Institutional Shareholder Services (“ISS”) during this process to ensure alignment with assessment frameworks. Working with investor stakeholders, the SASB has developed industry-specific standards to provide standardized disclosure on specific issues most important to each industry’s respective investors. This Factsheet Report also highlights key initiatives we have underway and provides historical trended data for important energy and sustainability matters including GHG emissions, waste generation, and water usage. Starting in 2023, these disclosures now also include the impact of our recent merger with SeaSpine.

The disclosures within the SASB framework were prepared with the goal of developing future qualitative and quantitative reporting that will also align with industry best practices. By mapping our organizational programs against the SASB framework, our sustainability efforts are now part of a broader set of organizational goals. We believe we are making meaningful progress within these SASB topics, and we expect countless other benefits to come indirectly from improvements in these areas of focus.

Financial performance reports can be found in our filings with the U.S. Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

*This Factsheet Report contains forward-looking statements including our commitments, targets, and other statements that are not historical facts. These statements are subject to risks and uncertainties and are not guarantees of future performance. Factors that could cause actual results to differ materially from those expressed or implied by such statements are set forth in our SEC filings. All forward-looking statements are based on management’s current assumptions, estimates, and projections.*

**We welcome your questions and feedback on this report at [IR@orthofix.com](mailto:IR@orthofix.com).**

# A Message to Our Stakeholders

Orthofix experienced a year of growth and change in 2023. We completed a merger with SeaSpine, solidifying our position as an industry leader in spine and orthopedics. We continued to build on this momentum in the first half of 2024, reporting net sales of \$387.2 million. This represents an increase of 7% on a reported and constant currency basis compared to the same period in 2023. As we continue our integration, we are leveraging the significant synergies of our highly complementary businesses to deliver cutting-edge solutions that make a positive impact on the world around us and improve the lives of the patients we serve.

This Factsheet Report details our continued commitment as a combined organization to publish high-quality sustainability disclosures across the SASB reporting framework, including GHG Emissions Inventory, waste generation, water usage, and human capital metrics. The Factsheet Report also summarizes the notable progress we have made on each of the five tenets of our CR strategy – Our People, Community Involvement, Environmental Responsibility, Governance, and Safety and Quality.



**\$747M**

FY2023 Revenue

Experienced leadership with

**250+**

years combined in spine/orthopedics

**\$7B**

Of focused high-growth market segments

Some highlights include:

- We have engaged our team of over 1,600 employees worldwide to help us define the organizational culture that will equip us to excel as one team and reflect the diversity of our team members. This is reflected by the fact that, as of the time of this Factsheet Report (i) 45% of our executive leadership team is comprised of gender or ethnically diverse individuals, and (ii) 36% of our executive leadership team is comprised of women.
- We are reducing the waste we generate and using our expertise to produce high-quality and sustainable products. Our free recycling program for Bone Growth Stimulator patients is the first program of its kind for bone growth therapy devices. To date, we have sent shipping labels to over 25,000 patients to facilitate recycling of these devices, significantly reducing the number of devices that end up in landfills after use.
- We developed our CR risk framework and purposefully integrated sustainability into all aspects of our operations.
- Our strategic investments in new technologies, products, and innovation over the last few years include improvements to our quality assurance systems and infrastructure, which in turn provide the platform for future advancements and new products.

Orthofix is well-positioned to continue our momentum and deliver strong performance for all stakeholders in the years ahead. We will continue to relentlessly execute on our CR strategy while delivering a full continuum of innovative and differentiated solutions that equip our surgeon and hospital partners to provide the best treatment to their patients from pre-operative planning through post-surgical recovery. As we look forward to 2024, we thank you for your continued support of Orthofix.

Sincerely,



**MASSIMO CALAFIORE**

President and CEO



At Orthofix, we  
**Take Ownership,**  
**Innovate Boldly,** and  
**Win Together** to provide  
life-changing solutions  
for our patients.”

**Massimo Calafiore**

President and CEO



# Commitment to Sustainability

We believe we have a responsibility to serve, support, and be transparent with our stakeholders. We strongly believe that our focus on sustainability priorities is a critical factor in our long-term growth. As you will read below, we are measuring our progress and holding ourselves accountable to meet specific goals. For instance, in 2023, we incorporated product quality and community involvement objectives into our executive and all-employee variable bonus plans to ensure a continued focus on these important objectives throughout the entire organization. We have continued this focus in 2024 with the inclusion of community service-based goals into our executive and all-employee incentive plans.



**Our People**



**Community Involvement**



**Environmental Responsibility**



**Governance**



**Safety and Quality**

# Our People

At Orthofix, our success depends on our highly skilled, motivated, and valued employees, and we continually strive to use our knowledge, talents, and resources to improve their quality of life. We demonstrate our commitment to providing equal and equitable opportunities to all employees through training, mentoring, education, and an inclusive culture. We engage our employees in a number of ways, including our Moving4ward Program, a program created to embrace the values of diversity, equity, and inclusion, and through the Orthofix Women's Network, a program that provides opportunities for the women of Orthofix around the globe to learn from each other and grow within our company and our industry in the areas of development, mentoring, and engagement.

Throughout the year, we promote a variety of diverse voices by recognizing events such as Black History Month, Martin Luther King Jr. Day, Women's History Month, Asian Pacific American Heritage Month, LGBTQ+ Pride Month, Mental Health Awareness Month, Diwali, Ramadan, Kwanzaa, Juneteenth, Indigenous Peoples' Day, and Hispanic and Native American Heritage Months, among others.



We embrace and encourage our employees' differences as a cornerstone of our global business. Building from the belief that diversity, equity, and inclusion are essential to the success of a transformative organization, we launched "Hiring, Leading, and Fostering Diverse and Inclusive Teams" training for all hiring managers, leaders, and interviewers.

Training at all levels of the company is foundational to our diversity efforts. Our commitment to diversity, equity, and inclusion extends to our Board of Directors, 22% of whom are diverse individuals. In 2023, we successfully completed our third annual summer internship program with 79% of participating interns meeting diversity criteria.

Other DEI projects:

- **Black History Month** – Dr. Jabraan Pasha spoke virtually on implicit bias
- **Mental Health Awareness** – Provided webinar, training, and reminders about EAP resources
- **Pride Month** – Held multi-location fundraisers benefiting The Trevor Project

Orthofix is committed to the LGBTQ+ community and advocates the LGBTQ+ mission of promoting justice and equity and ensuring all voices are represented. We are focused on providing a climate in which our LGBTQ+ population is accepted and can freely express their sexual and gender identity and we celebrate Pride Month throughout our locations.

We are staunch supporters of veteran communities, and we recognize and value the outstanding contributions that our veteran employees make to our overall business success. We also make accommodations for our employees with disabilities through adaptive equipment, flexible work arrangements, special parking assignments, hotlines, and a number of other inclusive services.

We have begun to transform and modernize our talent management processes by implementing Human Capital Management ("HCM") reporting and practices. These HCM practices include standards for setting goals, performance evaluations, succession planning, and learning and development to enable leaders to better hire talent and manage teams.



36%

Of our executive leadership team is female

45%

Of our executive leadership team is ethnically or gender diverse

79%

Of intern class was diverse



**He is free to go, and he can do as much as he wants. There are no restrictions whatsoever, and I love that he can just go be a kid.”**

**Wendy**  
mother of Jadon

We provide a comprehensive and competitive benefits package that supports the physical, mental, and financial well-being of our workforce.

We believe that when our people are healthy, they are more likely to perform at their best, be more engaged, and be more involved in their communities. To promote employee mental health and well-being, we offer a “Balancing Work and Family” virtual training to our employees that provides recommendations to achieve optimal work-life balance. Other benefits we offer our employees include medical, dental, vision, life, and disability coverage; an employee assistance program; paid parental leave; a stock purchase plan; flexible paid time off; and on-site fitness centers at certain locations. We also provide competitive retirement benefits, including a 401(k)-match program. As further evidence of our desire to encourage and improve our employees’ health and wellness, we offer a company wellness program to educate employees on best practices for annual preventative care, disease prevention, and mental wellness, and to encourage healthy lives and habits. Employees enrolled in and meeting the requirements of the wellness program receive a monthly credit toward their medical premiums.

# Community Involvement

At Orthofix, community involvement is woven into our company and culture. We're committed to making strategic investments that strengthen our communities and create opportunities for our people to engage through volunteerism and giving.

We support a variety of charitable organizations through donations, fundraising efforts, educational partnerships, and local community development. Our focus on community engagement, which we have branded Orthofix Gives Back, has been incorporated into our employee bonus plan since 2022. The plan rewards employees for meeting company-wide community engagement and volunteerism goals, and we have met these goals for the last three years. In 2023, our employees contributed 2,777 hours to community outreach programs, exceeding our communicated goal, and we have a variable compensation goal tied to our community outreach metrics as part of our 2024 plan.



In addition to community service, we are proud to collaborate with leading clinical organizations such as MTF Biologics and Scottish Rite Hospital for Children. MTF Biologics is a global nonprofit organization at the forefront of saving and healing lives through tissue and organ donation, transplantation, and research. Scottish Rite Hospital for Children is a world-renowned leader in the treatment of pediatric orthopedic conditions. Many of our innovative products are the result of our team members working closely with these healthcare organizations in research and development of groundbreaking technology.

Some of the organizations we supported in 2023 include:

- **Donate Life America**
- **Vogel Alcove**
- **Verona High School Internship Program**
- **Toys for Tots**
- **Soldiers' Angels**
- **The Red Cross**
- **North Texas Giving Day**
- **Carter BloodCare**
- **Veterans Coalition of North Central Texas**
- **Hope Supply Company**
- **Second Harvest Food Bank**
- **Crisis Assistance Ministry**
- **Arizona Law Enforcement**

# Environmental Responsibility

Orthofix is committed to responsible environmental practices that include conservation of natural resources, pollution prevention, and reduction of waste.

As climate change concerns have become more prevalent, we recognize the need to comply with increased regulations and stricter environmental standards. Orthofix is committed to understanding and measuring the environmental impact of our business and in reducing our GHG emissions to help combat climate change. In evidence of this commitment, we have partnered with a number of subject matters experts to prepare for recently issued climate disclosure rules and regulations, such as the E.U. Corporate Sustainability Reporting Directive and the SEC's recently finalized climate-related disclosure requirements. In addition, we have partnered with an environmental engineering firm to assist us in measuring our annual GHG Emissions Inventory. Throughout this process, we have enhanced our processes for collecting emissions data and refined our measurement approach, which we believe will lead to more accurate and actionable findings.

Understanding that we are on a journey of continuous improvement when it comes to climate strategy and action, we engage in a rigorous process each year to identify areas where we can make the most impact. This process helps us to set realistic targets, meet the ongoing expectations of our stakeholders and global regulatory agencies, and demonstrate our competitiveness in the market. In 2023, we initiated a comprehensive environmental assessment to better understand and address the potential impacts of the environment on our operations. To ensure a thorough evaluation, we engaged subject matter experts across multiple business lines, gathering diverse perspectives to prioritize the most significant environmental risks and opportunities. As a result, we published our second GHG Emissions Inventory, which included CO2 emissions data, as well as water usage and waste generation.

Highlights of our environmental sustainability efforts and accomplishments include:

- **Completion of our third annual GHG Emissions Inventory, primarily focused on Scope 1 and Scope 2 emissions, to better understand where and how GHG emissions are created in our operations**
- **Minimization of paper-based shareholder communications by utilizing a notice and access approach for our annual proxy statement**
- **Increased usage of e-records and e-signing technology to reduce paper waste and carbon emissions**
- **Migration of certain technology infrastructure to a cloud environment, reducing energy usage, and our carbon footprint**
- **Encouragement of environmentally-friendly workplace practices by supporting recycling and separation of waste throughout our offices**



Since February 2021, we have offered a free recycling program to our patients using Bone Growth Stimulators to reduce the number of devices that end up in landfills after use — the first program of its kind for bone growth therapy devices. To date, we have sent shipping labels to over 25,000 patients to facilitate the recycling of these devices.

We also embed the principles of advancing a circular economy into our CR practices globally through our in-office recycling program, including recycle/reuse and a commitment to eliminate styrofoam. Additionally, our facilities have energy efficient HVAC systems, and certain locations, such as our headquarters in Lewisville, Texas, utilize 100% sustainable energy. We also offer electric vehicle charging stations at certain facilities for our employees to use free of charge as a way for our employees to partner with us in our efforts to reduce GHG emissions.

Further, we expect our suppliers to support our efforts in improving the environment and animal welfare. We believe that our focus on environmental sustainability, with the objective of reducing costs and improving sustainability of our operations, will provide a strategic benefit. Moving ahead, we will continue to engage with suppliers throughout our global value chain to measure and manage these impacts in order to conserve resources, reduce costs, and promote ethical practices.



**25,000**

Shipping labels sent to facilitate the recycling of devices

**100%**

Sustainable energy in Lewisville, Texas, headquarters location

**Free to employees**

Charging stations at certain company locations

# Governance

We strive to conduct business with high ethical and legal standards. We have a comprehensive compliance and ethics program to promote lawful and ethical business practices throughout our company, and we require that all of our employees complete annual compliance training. Similarly, we require that our suppliers adopt sound human rights practices designed to treat workers fairly and with dignity and respect. We responsibly manage and influence the impacts of our distributors through compliance and governance training. We emphasize a culture of accountability and conduct our business in a manner that is fair, ethical, and responsible to earn the trust of our stakeholders.

Orthofix has comprehensive corporate governance policies and structures in place to foster accountability and transparency for our management team. These policies reflect our underlying commitment to maintain high standards of ethics and integrity and to operate our business in compliance with all applicable anti-corruption, anti-bribery, and antitrust laws and regulations. Notably, our governance documents include the following:



## **Conflict Minerals Report**

This report is consistent with our CR standards, as we support the end of the human rights violations and violence in the Democratic Republic of the Congo and surrounding countries.



## **Environmental, Health, and Safety Policy**

Communicated within our Corporate Code of Conduct, this policy seeks to promote the operation of our business in a manner that is environmentally responsible and protective of the health and safety of our employees and the public. As a result of these policies, we are pleased to report an Occupational Safety and Health Administration (“OSHA”) Incident Rate of 0.997 for the 2023 reporting year.



## **Corporate Code of Conduct**

Our Code of Conduct communicates our policies and expectations to all employees. Topics include ethics, compliance with laws, human rights, use of company assets, business conduct, and fair dealing. All employees and directors participate in annual training on our Corporate Code of Conduct and related company policies. In 2023, 100% of employees completed Code of Conduct training.



## **Supplier Quality Manual**

This manual communicates our expectations to all new and existing suppliers to ensure the delivery of high-quality products to our customers. Topics include ethics, compliance with laws and regulations, human rights, labor and employment, health and safety, environmental responsibility, business conduct, and fair dealing.



## **Sustainability Policy**

This policy guides our approach to environmental and social risk management within our Corporate Code of Conduct. Areas of focus include our corporate compliance with responsible hazardous waste protocols, recycling, emergency preparedness, and programs to enhance and promote environmental stewardship.

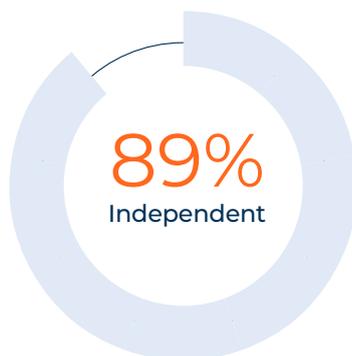
Orthofix's Board is comprised of nine directors. The Board oversees the company's management and business for the long-term benefit of our stakeholders. Our Board members set the tone for Orthofix and operate under a set of published guidelines, which are based on best practices that meet or exceed the existing standards of the Nasdaq Exchange and requirements of the SEC. Our Board brings together a diverse set of experienced individuals with broad expertise that is relevant to our business. Eight out of nine directors are independent under Nasdaq listing standards, and all four Board committees consist solely of independent directors.

## DIRECTOR DIVERSITY

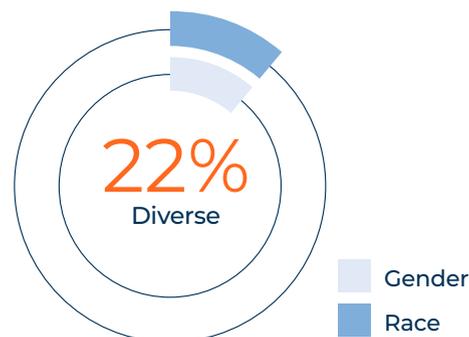
### Global Diversity



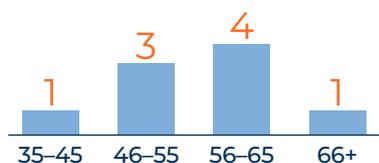
### Independence



### Gender/Racial Diversity

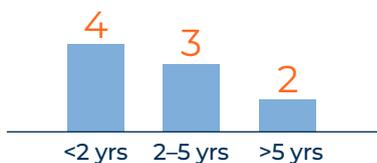


### Board Age



57yrs  
Average age

### Board Tenure



3.1yrs  
Average tenure

## SKILLS AND EXPERTISE

8	Senior Executive Leadership	
2	Former CFO/ Financial Expertise	
8	Healthcare Industry	
8	Global Business	
1	Technology, including Cybersecurity	
9	Mergers & Acquisitions	
4	Corporate Governance, including ESG Matters	
1	Operational Management	
3	Compliance, Quality, and Regulatory	
3	Human Resources and Compensation	
7	Public Company Board	

Includes all years of service on the Board and years of service on SeaSpine's Board of Directors. As of July 2024.

Orthofix recognizes that identifying and managing enterprise risks is critically important to the long-term success of our business. We rely on a comprehensive risk management process to aggregate, monitor, measure, and mitigate risks. Although we do not have full control over our supply chain, nor the suppliers with whom we do business, we continually seek to partner with suppliers that share common values and a shared commitment to our sustainability objectives.

As a global leader in the medical device industry, we are a trusted partner that meets the industry's high bar for data resiliency and security. We have implemented robust cybersecurity programs to ensure compliance with applicable laws and regulations governing ethical business practices, including our relationships with suppliers, customers, and business partners. Our IT team uses a combination of industry-leading tools and innovative technologies to help protect our stakeholders' data. Our employees are responsible for complying with our data security standards and complete mandatory new hire and annual training to understand the behaviors and technical requirements necessary to keep data secure. We leverage the latest encryption configurations and technologies on our systems, devices, and third-party connections and further vet third party vendors' encryption, as required, through our vendor management process.

Our Information Security Policy and related compliance program is based on the National Institute of Standards and Technology ("NIST") Cybersecurity Framework. Orthofix's team of cybersecurity professionals rigorously conduct audits and penetration testing of our network to ensure our cybersecurity defenses are operating effectively. In 2023, we continued to safeguard our data and ensure protection against threats such as ransomware. We engage with an external professional services organization to assess our maturity against the NIST Cybersecurity Framework. The results of the assessment are shared by our Chief Information Officer with our Board and Audit & Finance Committee who provide feedback on the assessment results. The Audit & Finance Committee has oversight over cybersecurity, including IT risks, controls, procedures, and plans to mitigate cybersecurity risks and respond to security incidents.

The Audit & Finance Committee receives reports on at least a quarterly basis from the Chief Information Officer and the Vice President of IT Security and Controls about our cyber risks and threats, the status of projects, management's strategies to strengthen our IT systems, assessments of our security program, third-party assessments and testing, our emerging threat landscape, and the review of our cybersecurity insurance policy in addition to other relevant updates. Due to the importance of this topic, the Board also receives periodic updates on cybersecurity matters.



**We have continued to improve and expand our security tools and procedures throughout 2024, resulting in increased prevention, detection, and remediation capabilities for high risk cyber-attack methods. In addition, the continued training, enforcement, and vigilance from our employees has resulted in greater compliance results within our simulated threat testing. Overall, we are seeing strong positive trends in both our defense-in-depth security measures as well as front-line employee commitment to protecting our company.”**

**Clay Aiena**

SVP, Chief Information Officer  
Global Information Technology

# Safety and Quality

During the last few years, we have evolved as an organization to meet the needs of our changing workforce. Employees' safety risks vary depending on the roles they perform, and we seek to tailor our safety efforts accordingly.

Promoting and protecting the safety of our workforce and the patients we serve is a top priority, and we share this responsibility throughout our organization. This topic is also the foundation of our Quality Policy, which is to improve patients' lives through high-quality products, procedures, and services. We are committed to executing an effective quality management system that meets or exceeds global requirements.

Orthofix complies with all applicable health and safety regulations governing injury, accident prevention, reporting, and safety to ensure the health and safety of our employees. Our commitment to employee safety is demonstrated in our low OSHA Incident Rate of 0.997 for the 2023 reporting year (compared to 0.37 for 2022, 1.05 for 2021, and 0.00 for 2020).

We also periodically measure the safety and quality sentiment of our global employee base through an employee engagement survey and share the results and action items identified from the survey with our employees. Our most recent employee survey was conducted in 2024 and had 90% participation across our employee population.

In addition to our above principles, the following items highlight our commitment to product quality, patient safety, and the well-being of our workforce:

**.997**

OSHA Incident Rate  
lower than the industry  
average

Compliance hotline  
**operated  
24 hours a day**  
to confidentially report  
violations

**90%**

Participation in  
employee survey

Our **STIM onTrack™** mobile app was recognized as the “Best Patient Engagement Mobile App” in 2023 by MedTech Breakthrough, an independent market intelligence organization that recognizes the top companies, technologies, and products in the global health and medical technology market. Via this app, patients can track the daily use of their Bone Growth Therapy device to help them stay on schedule with their treatments. The app enables the sharing of treatment data and patient reported outcome measures with physicians to assist in monitoring progress and overall recovery status. Through the app, patients can also connect with the Orthofix Patient Care team to help address questions about their treatment regimen.

In 2024, we achieved a 90% participation rate in our Employee Engagement Survey. Based on the feedback, we have established teams to address key areas for improvement identified by a significant portion of our employees.

In 2023, we announced the results of five-year data from our **M6-C™ artificial cervical disc single-level IDE study**, which evaluated the safety and effectiveness of the M6-C artificial cervical disc compared to an anterior cervical discectomy and fusion (“ACDF”) for the treatment of single-level symptomatic cervical radiculopathy with or without cord compression. Included in these results, it was observed that the M6-C disc continues to demonstrate one of the lowest subsequent intervention rates at 3.1% when compared to other FDA-approved artificial discs and that at five years post-operation, subjects had a mean shoulder/arm pain VAS score of 0.5, which was significantly better than the mean of 2.1 observed in the ACDF control group.

In previous surveys, employees asked for more scheduling flexibility and in response Orthofix implemented **hybrid work arrangements for eligible employees**. In the 2024 Employee Engagement Survey, 89% of employees reported that their manager provided the flexibility needed to maintain a healthy work-life balance, indicating a positive response to pace and work-life balance.

Our machine vision **7D FLASH™ navigation platform** is used in a variety of posterior spinal procedures, including degenerative, deformity, tumor, trauma, and revision surgery. The platform can be utilized in MIS/percutaneous, mini-open, or open techniques. The technology also offers a comprehensive cranial platform for use in cranial neurosurgery. Our innovative 7D FLASH Navigation System with 7D Technology delivers a comprehensive navigation platform that utilizes visible light, machine-vision cameras, and intelligent software algorithms to create a 3D image within seconds for surgical navigation. The novel technology allows for a fast image reconstruction for surgical navigation with no disruption to surgeon workflow and eliminates radiation exposure during the procedure to the patient, surgeon, and operating room staff. Our Spine Module is the flagship product in our FLASH Navigation Portfolio, with widespread installations worldwide. In 2023, we successfully launched the FLASH Percutaneous Module, which has already been implemented in several locations across the U.S. In 2023, we further enhanced the FLASH Percutaneous Module to include preplanning features, as well as integrating fixation systems such as Mariner MIS Posterior Fixation System, Phoenix MIS Posterior Fixation System, and the Fathom Pedicle Based Retractor System. Multiple new spinal reference frame fixation options were also launched in 2023 to accommodate spinal fusion procedures from cervical spine to pelvis. Further enhancements and new features to the Spine Module and Percutaneous Module are in development and are expected to launch in 2024. In addition to these new products focused on spine, the FLASH Navigation Portfolio also includes our Cranial Module for use in cranial surgeries. The technology uses a completely contactless workflow, acquiring hundreds of thousands of virtual fiducials using the patient's own anatomy, and results in nearly instantaneous cranial registrations to the skin or skull in almost any surgical position.

# Annex

This annex expands transparency through key quantitative data compiled in accordance with the SASB frameworks, along with additional details on our workforce, revenues, sales, stakeholders, locations, and certification. Factsheet Report data covers all global operations unless otherwise noted. In developing our Factsheet Report, we have compiled metrics organized by key sustainability themes incorporated within our tables and throughout our organization. Orthofix and its subsidiaries best classify into the Sustainability Accounting Standards Board classifications for Medical Equipment & Supplies Standard, with additional select disclosures from the Biotechnology & Pharmaceuticals Standard. Our reporting reflects that classification.

# SASB Table

SASB METRIC	SASB CODE	2023 DATA	NARRATIVE RESPONSE AND COMMENTS
<b>Affordability &amp; Pricing</b>			
Ratio of weighted average rate of net price increases (for all products) to the annual increase in the U.S. Consumer Price Index	<a href="#">HC-MS-240a.1</a>	Please see Narrative Response.	The prices of our products are determined by market and regulatory factors specific to our industry and the locations we serve. These pricing factors are not reflected in such broad indicators as the U.S. Consumer Price Index; therefore, we do not consider this metric relevant for our business.
Description of how price information for each product is disclosed to customers or to their agents	<a href="#">HC-MS-240a.2</a>	Please see Narrative Response.	<p>In the U.S., all pricing agreements are reviewed by the company’s Strategic Accounts team with final approval provided by a designated executive. These agreements may include contracts with individual hospitals, which typically begin with our hospital customers engaging with company sales representatives to request and obtain pricing for products. Pricing for 7D customers may include “Earn Outs” as a pricing option. For larger healthcare systems, such as group purchasing organizations (“GPOs”) and independent delivery networks (“IDNs”), we will typically respond to Requests for Proposals (“RFPs”) with our proposed pricing and contract terms.</p> <p>International distributors of our products annually receive an electronic price listing through an electronic contract management tool. Any special offer negotiations must be approved following our Pricing Policy.</p> <p>For direct markets within France, the UK, and Germany, prices are defined based on a combination of historical prices, which are subject to an annual increase, and specific tender requirements. When necessary, the local sales team will propose tailored offers and quotes subject to approval following our Pricing Policy.</p> <p>In the Italian market, customers typically engage with local sales representatives to obtain pricing for products. Pricing for domestic customers such as hospitals and private/public entities is provided by the the Pricing Department staff in the form of pricing offers and tender bids, based on information provided by the Sales Team. All Italian market pricing is approved following our Pricing Policy.</p> <p>In all interactions listed above, pricing may be communicated via hard copy, email, or electronic interchanges.</p>

SASB METRIC	SASB CODE	2023 DATA	NARRATIVE RESPONSE AND COMMENTS
<b>Product &amp; Safety</b>			
Number of recalls issued, total units recalled	<a href="#">HC-MS-250a.1</a>	2020: No recalls, 0 units recalled 2021: No recalls, 0 units recalled 2022: No recalls, 0 units recalled 2023: 6 recalls, 646 units recalled	The recalls reported in 2023 were initiated voluntarily.
List of products listed in the FDA's MedWatch Safety Alerts for Human Medical Products database	<a href="#">HC-MS-250a.2</a>	2020: None 2021: None 2022: None 2023: None	
Number of fatalities related to products as reported in the FDA Manufacturer and User Facility Device Experience	<a href="#">HC-MS-250a.3</a>	2020: None 2021: None 2022: None 2023: None	
Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices ("cGMP"), by type	<a href="#">HC-MS-250a.4</a>	2020: None 2021: None 2022: None 2023: None	
<b>Product Design &amp; Lifecycle Management</b>			
Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products, and meet demand for sustainable products	<a href="#">HC-MS-410a.1</a>	Please see Narrative Response.	<p>We are committed to sustainable practices in our operations, manufacturing, and supply chain. We seek to minimize the waste generated at our facilities and by our products by implementing in-office recycling programs and eliminating styrofoam from our facilities.</p> <p>We also offer a free product take-back program to our patients after usage of several of our Bone Growth Therapy devices. Patients can ship their used products directly to our recycling partner; they are then recycled for non-medical use. We are proud to be the first in the U.S. to offer such a service to bone growth therapy patients and to date, we have sent shipping labels to more than 25,000 patients to facilitate the recycling of these devices under this program.</p>

SASB METRIC	SASB CODE	2023 DATA	NARRATIVE RESPONSE AND COMMENTS
<b>Product Design &amp; Lifecycle Management (cont.)</b>			
Total amount of products accepted for takeback and reused, recycled, or donated, broken down by: (1) devices and equipment and (2) supplies	<b>HC-MS-410a.2</b>	(1) Approximately 9,100 units of Bone Growth Therapy devices were recycled in 2023, weighing 7.29 metric tons, whereas approximately 8,000 units of Bone Growth Therapy devices were recycled in 2022, weighing 6.51 metric tons (2) Not applicable; our products do not include medical supplies.	We work with a recycling partner to track the number of Bone Growth Therapy devices recycled. We estimated the number of units recycled using the number of shipping labels that customers generated for such returns in 2023 and 2022, respectively.
<b>Business Ethics</b>			
Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	<b>HC-MS-510a.1</b> <b>HC-BP-510a.1</b>	2020: None 2021: None 2022: None 2023: None	
Description of code of ethics governing interactions with healthcare professionals	<b>HC-MS-510a.2</b> <b>HC-BP-510a.2</b>	Please see Narrative Response.	Orthofix adheres to the AdvaMed Code of Ethics on Interactions with U.S. Healthcare Professionals and to MedTech Europe's Code of Ethics. Many of our policies and work instructions for conducting business with healthcare professionals ("HCPs") include ensuring the proper distribution of our products for evaluation and demonstration purposes; the appropriate provision of grants and charitable contributions; and limiting the dollar value of consulting service payments, gifts, and promotional materials so that none exceeds their fair market value. We require all payments and transfers of value between our representatives and HCPs to be reported to Orthofix to ensure compliance with the U.S. Physician Payment Sunshine Act and other applicable transparency laws.
Number of units sold by product category	<b>HC-MS-000.A</b>	Please see Narrative Response.	Our major product categories are Bone Growth Therapies, Spinal Implants, Biologics, Enabling Technologies, and Orthopedics. Because products range widely by size, function, and price within each category, we consider net sales per category more meaningful than the number of units sold. Please refer to "Net Sales by Reporting Segment" on page 60 of our 2023 Annual Report on Form 10-K for a breakdown of revenue by category.

# Supplementary Tables

We have partnered with an environmental engineering firm to complete our second GHG Emissions Inventory and to estimate our waste generation and water usage. This inventory will facilitate the monitoring and tracking of such GHG emissions, waste generation, and water usage at the corporate level for subsequent years.

## GHG Emissions Inventory

Category	CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O	HFCs and PFCs	Total
	(tCO <sub>2</sub> )	(tCH <sub>4</sub> )	(tN <sub>2</sub> O)	(tCO <sub>2</sub> e)	(tCO <sub>2</sub> e)
Scope 1	559	0.02	0.01	106	669
Scope 2 (location-based)	2,609	0.16	0.02	N/A	2,619
Scope 2 (market-based)	2,961	0.10	0.01	N/A	2,967

\* Note that individual gas emissions are reported in metric tons, while fluorinated gases (HFCs and PFCs) and total GHGs for each category are reported in metric tons of carbon dioxide equivalents for the respective chemical categories. CO<sub>2</sub> total includes total emissions from sources for which a breakdown of GHG compounds is not available (e.g. market-based Scope 2).

## Waste Generation

Category	2021	2022	2023
	(Tons)	(Tons)	(Tons)
Total Waste Generated	272	349	469
Hazardous Waste Generated	79	69	48
Non-hazardous Waste Disposed	120	81	178
Non-hazardous Waste Recycled	73	199	244

\* Note that year-to-year increases for 2023 are due to the addition of SeaSpine facilities and better data collection methodologies. Also please note that rounding differences may affect totals.

## Water Usage

Category	2021	2022	2023
	(ML)	(ML)	(ML)
Water withdrawal	11.9	12.6	34.6
Withdrawal from areas with water stress	—	7.3	29.6
Water discharge	9.2	9.7	27.7

\* Total water withdrawal and water discharge in mega liters (ML) for reporting years 2021, 2022, and 2023. Year-to-year water withdrawal is consistent among legacy Orthofix facilities, and as such, the increase in 2023 is due to the addition of SeaSpine facilities.

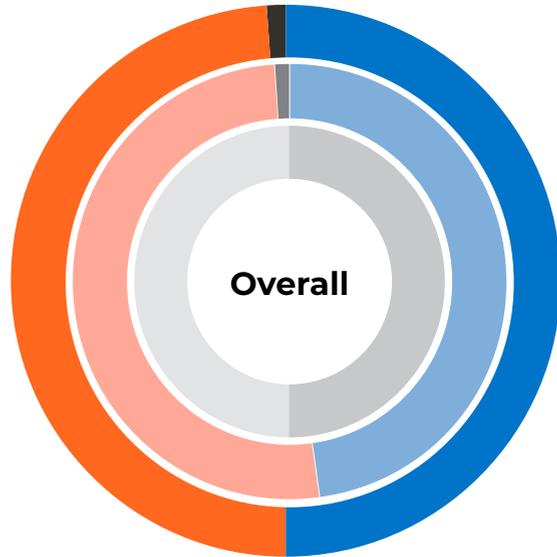
## GHG Emissions Inventory Summary by Country

Country	S1 Stationary Combustion Energy Usage	S1 Mobile Combustion Energy	S1 Total GHG Emissions	S2 Energy Usage	S2 LB Total GHG	S2 MB Total GHG Emissions	Water Withdrawal	Water Withdrawal from Stressed Areas	Water Discharge	Total Hazardous Waste Generated	Non-Hazardous Waste Generated	Non-Hazardous Waste Landfill	Non-Hazardous Waste Recycled (tons)
	(mmbtu)	(mmbtu)	(tCO <sub>2</sub> e)	(MWh)	(tCO <sub>2</sub> e)	(tCO <sub>2</sub> e)	(ML)	(ML)	(ML)	(Tons)	(Tons)	(Tons)	(Tons)
<b>2023 METRICS</b>													
USA	1675	107	183	7624	2245	2374	31	29	25	7	318	150	167
Italy	2047	1437	222	1167	330	533	2	0	2	40	89	16	73
France	0	2648	197	62	3	3	0	0	0	0	0	0	0
Germany	2	386	29	53	15	27	0	0	0	0	0	0	0
Other	0	321	38	187	25	30	1	1	1	0	15	11	4
<b>TOTAL</b>	<b>3,724</b>	<b>4,899</b>	<b>669</b>	<b>9,093</b>	<b>2,619</b>	<b>2,967</b>	<b>35</b>	<b>30</b>	<b>28</b>	<b>48</b>	<b>422</b>	<b>177</b>	<b>244</b>
<b>2022 METRICS</b>													
USA	472	56	158	3762	1296	1427	10	7	8	4	172	40	133
Italy	1950	2148	265	1120	317	512	2	0	2	65	106	40	66
France	0	1479	111	66	3	3	0	0	0	0	0	0	0
Germany	0	467	35	164	14	25	0	0	0	0	0	0	0
Other	0	508	50	63	11	15	0	0	0	0	2	2	0
<b>TOTAL</b>	<b>2,422</b>	<b>4,658</b>	<b>619</b>	<b>5,175</b>	<b>1,641</b>	<b>1,982</b>	<b>13</b>	<b>7</b>	<b>10</b>	<b>69</b>	<b>280</b>	<b>81</b>	<b>199</b>
<b>2021 METRICS</b>													
USA	418	156	130	3849	1322	1447	11	7	8	7	109	98	11
Italy	2537	1652	259	1066	283	487	1	0	1	72	84	22	62
France	0	4844	363	116	6	6	0	0	0	0	0	0	0
Germany	0	1671	118	189	65	76	0	0	0	0	0	0	0
Other	0	7	2	315	58	103	0	0	0	0	1	1	0
<b>TOTAL</b>	<b>2,954</b>	<b>8,330</b>	<b>871</b>	<b>5,534</b>	<b>1,735</b>	<b>2,118</b>	<b>12</b>	<b>7</b>	<b>9</b>	<b>79</b>	<b>193</b>	<b>120</b>	<b>73</b>

S1 is Scope 1, S2 is Scope 2

\* Note that year-to-year increases for 2023 are due to the addition of SeaSpine facilities and better data collection methodologies. Also please note that rounding differences may affect totals.

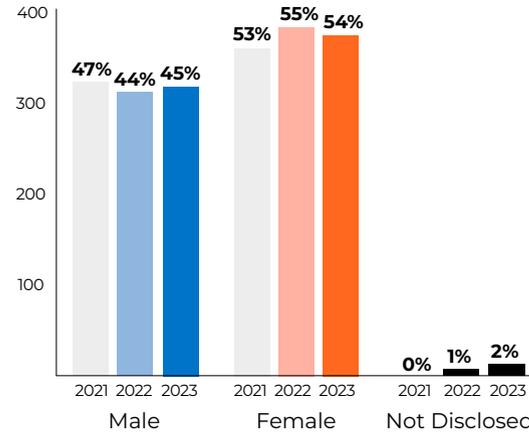
# Workforce Representation



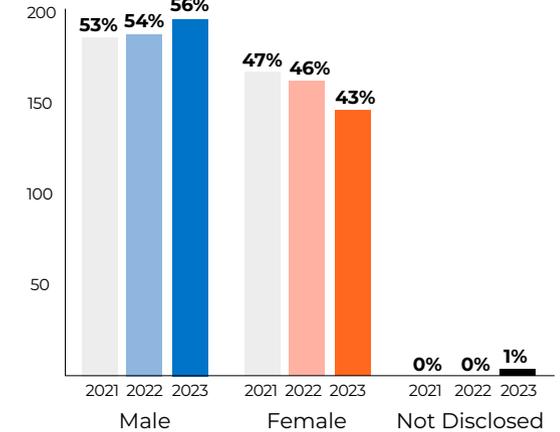
2021	2022	2023
50% Male	48% Male	50% Male
50% Female	51% Female	49% Female
	1% Not Reported/ Disclosed	1% Not Reported/ Disclosed

\* Calculated on the day that directors were elected at each of the 2021, 2022, and 2023 annual shareholder meetings.

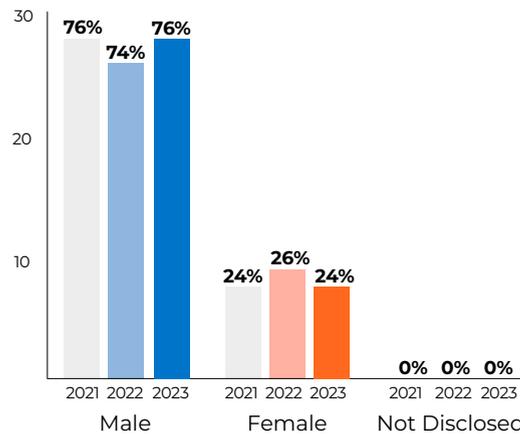
**Team Members**



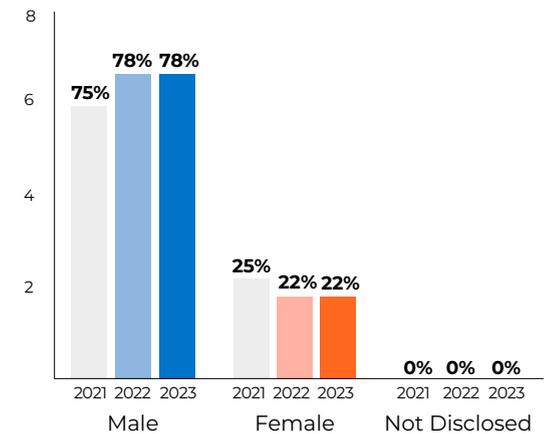
**Managers and Directors**



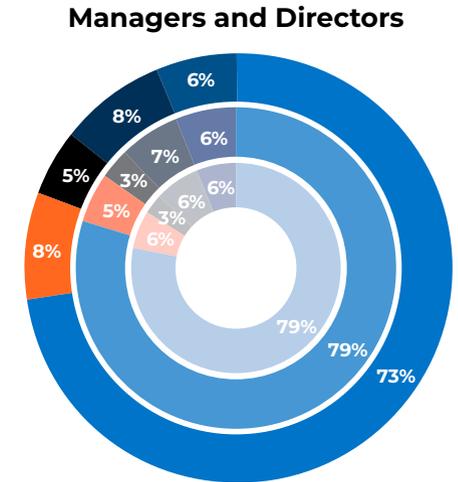
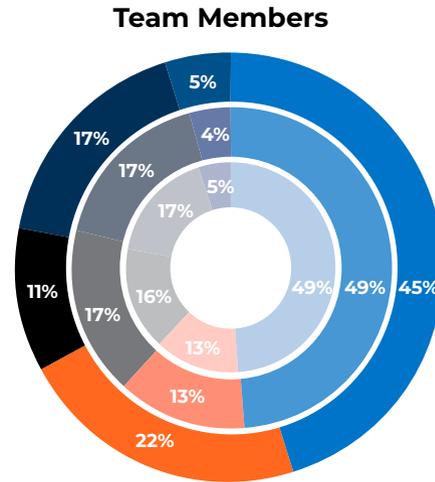
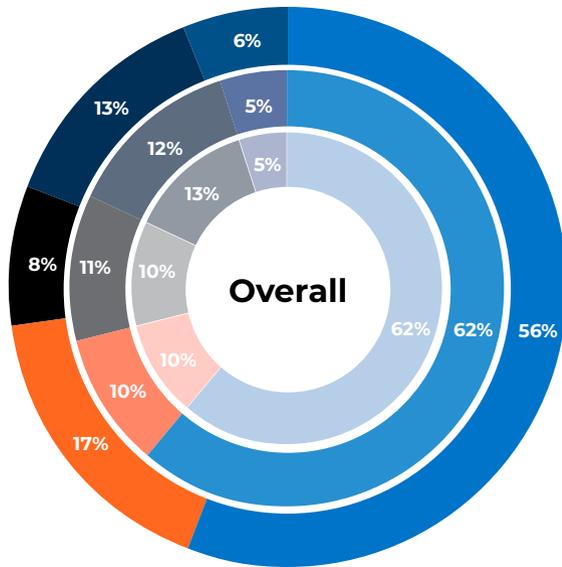
**Vice Presidents and Above**



**Board of Directors\***



# Workforce Representation

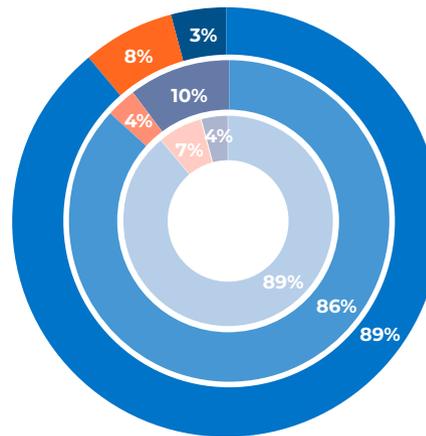


- 2023**
- White
  - Hispanic/Latino
  - Black/African American
  - Asian
  - Other

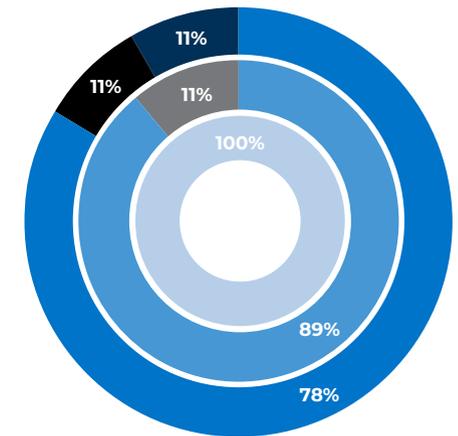
- 2022**
- White
  - Hispanic/Latino
  - Black/African American
  - Asian
  - Other

- 2021**
- White
  - Hispanic/Latino
  - Black/African American
  - Asian
  - Other

Vice Presidents and Above



Board of Directors\*



\* Calculated on the day that directors were elected at each of the 2021 and 2022 annual shareholder meetings.

**Orthofix Medical Inc.**

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