

Orthofix Medical Inc.  
2024 Pro-forma Financial Statements - M6 Product Lines

	Three Months Ended	Three Months Ended				Year Ended
(Unaudited, U.S. Dollars, in thousands)	March 31, 2025	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	December 31, 2024
Net sales	\$ 4,443	\$ 6,520	\$ 5,804	\$ 5,328	\$ 5,792	\$ 23,444
Cost of sales	14,457	3,638	2,874	3,137	2,514	12,163
Gross profit	(10,014)	2,882	2,930	2,191	3,278	11,281
Sales, general, and administrative	5,723	3,283	2,883	2,547	2,792	11,505
Research and development	3,044	2,091	2,320	2,099	2,120	8,630
Acquisition-related amortization and remeasurement	14,097	980	980	980	980	3,920
Operating loss	(32,878)	(3,472)	(3,253)	(3,435)	(2,614)	(12,774)
Interest expense, net	(5)	(5)	(5)	(5)	(5)	(20)
Other income (expense), net	(10)	(42)	(13)	(18)	(51)	(124)
Loss before income taxes	(32,893)	(3,519)	(3,271)	(3,458)	(2,670)	(12,918)
Income tax expense	—	—	—	—	—	—
Net loss	\$ (32,893)	\$ (3,519)	\$ (3,271)	\$ (3,458)	\$ (2,670)	\$ (12,918)

Orthofix Medical Inc.  
2024 Pro-forma Non-GAAP Financial Results - M6 Product Lines

	Three Months Ended	Three Months Ended				Year Ended
(Unaudited, U.S. Dollars, in thousands)	March 31, 2025	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	December 31, 2024
Net loss	\$ (32,893)	\$ (3,519)	\$ (3,271)	\$ (3,458)	\$ (2,670)	\$ (12,918)
Interest expense, net	5	5	5	5	5	20
Depreciation and amortization	20,762	1,521	1,426	1,393	1,432	5,772
Share-based compensation expense	—	111	95	88	79	373
Foreign exchange impact	—	11	—	4	42	57
SeaSpine merger-related costs	—	17	(49)	304	53	325
Restructuring costs and impairments related to M6 product lines	9,880	—	—	—	—	—
Adjusted EBITDA	\$ (2,246)	\$ (1,854)	\$ (1,794)	\$ (1,664)	\$ (1,059)	\$ (6,371)

	Three Months Ended	Three Months Ended				Year Ended
(Unaudited, U.S. Dollars, in thousands)	March 31, 2025	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	December 31, 2024
Net loss	\$ (32,893)	\$ (3,519)	\$ (3,271)	\$ (3,458)	\$ (2,670)	\$ (12,918)
Share-based compensation expense	—	111	95	88	79	373
Foreign exchange impact	—	11	—	4	42	57
SeaSpine merger-related costs	—	17	(49)	304	34	306
Amortization/depreciation of acquired long-lived assets	20,325	980	980	980	980	3,920
Restructuring costs and impairments related to M6 product lines	9,880	—	—	—	—	—
Long-term income tax rate adjustment	753	672	629	583	429	2,313
Adjusted net loss	\$ (1,935)	\$ (1,728)	\$ (1,616)	\$ (1,499)	\$ (1,106)	\$ (5,949)

	Three Months Ended	Three Months Ended				Year Ended
(Unaudited, U.S. Dollars, in thousands)	March 31, 2025	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	December 31, 2024
Gross profit	\$ (10,014)	\$ 2,882	\$ 2,930	\$ 2,191	\$ 3,278	\$ 11,281
Share-Based Compensation Expense	—	13	13	12	9	47
SeaSpine Merger-Related Costs	—	—	—	198	29	227
Restructuring costs and impairments related to M6 product lines	10,920	—	—	—	—	—
Adjusted gross profit	\$ 906	\$ 2,895	\$ 2,943	\$ 2,401	\$ 3,316	\$ 11,555
Adjusted gross margin as a percentage of net sales	20.4%	44.4%	50.7%	45.1%	57.3%	49.3%