



NEWS RELEASE

Lucas Vitale Joins Orthofix as Chief People and Business Operations Officer

3/18/2024

LEWISVILLE, Texas--(BUSINESS WIRE)-- **Orthofix Medical Inc.** (NASDAQ:OFIX), a leading global spine and orthopedics company, today announced that Lucas Vitale has joined the company in the newly created role of Chief People and Business Operations Officer.

Lucas Vitale, appointed Chief People and Business Operations Officer at Orthofix (Photo: Business Wire)

Vitale most recently served as the Chief Human Resources Officer (CHRO) at ReNAgade Therapeutics,

a venture backed pharmaceutical company, and prior to that, he served as the CHRO at Berkeley Lights/PhenomeX, a life sciences tools and services company acquired by Bruker.

Vitale brings extensive spine and orthopedics experience having served as the CHRO at NuVasive, Inc., a publicly traded medical device company, where he led the global HR strategy for the company's approximately 2,700 employees. At NuVasive he played an integral role in mergers and integrations, oversaw key commercial talent development efforts, and formalized the company's Diversity, Equity and Inclusion program.

"We are pleased to welcome Lucas to our executive leadership team," said Massimo Calafiore, President and Chief Executive Officer of Orthofix. "In this pivotal role, he will lead the company's ongoing integration and business transformation strategies as we continue to strengthen our infrastructure to support future growth."

"I am excited by the continued opportunities to bring Orthofix and SeaSpine together," said Lucas Vitale, Chief People and Business Operations Officer. "I look forward to being a part of the team that will help further advance the company as we focus on continuous improvements to better serve our surgeon customers and their patients."

About Lucas Vitale

Earlier in his career, Vitale held multiple leadership roles at Life Technologies in positions covering various aspects of HR, including mergers, acquisitions and integrations, talent management, leadership development, and

establishing culture and diversity initiatives.

Vitale earned a Bachelor of Science in Business Administration from Hawaii Pacific University and a Master of Arts in Industrial/Organizational Psychology from Alliant International University.

As an inducement to enter into employment with Orthofix, Vitale was granted (i) performance-based vesting restricted stock units that settle 65,502 shares of common stock at target achievement, (ii) time-based vesting restricted stock units that settle into 32,751 shares of common stock, (iii) cliff vesting restricted stock units that settle into 87,336 shares of common stock and (iv) stock options to purchase 75,432 shares of common stock. The performance-based vesting restricted stock units vest at the end of a three-year performance period based on the Company's total stockholder return relative to an industry peer group index during such period, while the time-based vesting restricted stock units vest in equal tranches over three years. The cliff vesting restricted stock units will vest in one cliff on the third anniversary of the grant date. The stock options vest upon achievement of both service- and performance-based criteria, whichever is the later of (a) the date certain service-based conditions are met (which will be met over three years) and (b) the date that the average closing price of the Company's common stock over a one-month calendar period has been equal to or great than 150% of the closing price of the Company's common stock on the grant date. The grants, which were approved by Orthofix's Board of Directors, were made under standalone inducement award agreements approved pursuant to NASDAQ Marketplace Rule 5635(c)(4).

About Orthofix

Orthofix is a leading global spine and orthopedics company with a comprehensive portfolio of biologics, innovative spinal hardware, bone growth therapies, specialized orthopedic solutions, and a leading surgical navigation system. Its products are distributed in more than 60 countries worldwide.

The Company is headquartered in Lewisville, Texas, where it conducts general business, product development, medical education and manufacturing, and has 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. The combined Company's global R&D, commercial and manufacturing footprint also includes facilities and offices in Irvine, CA, Toronto, Canada, Sunnyvale, CA, Wayne, PA, Olive Branch, MS, Maidenhead, UK, Munich, Germany, Paris, France and São Paulo, Brazil.

Forward-Looking Statements

This news release may include forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "projects," "intends," "predicts," "potential," "continue" or other comparable terminology. Orthofix cautions you that statements included in this news release that are not a description of

historical facts are forward-looking statements that are based on the Company's current expectations and assumptions. Each forward-looking statement contained in this news release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others: the ability of newly launched products to perform as designed and intended and to meet the needs of surgeons and patients, including as a result of the lack of robust clinical validation; and the risks identified under the heading "Risk Factors" in Orthofix Medical Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which was filed with the Securities and Exchange Commission (SEC) on March 6, 2023. The Company's public filings with the Securities and Exchange Commission are available at www.sec.gov. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date when made. Orthofix does not intend to revise or update any forward-looking statement set forth in this news release to reflect events or circumstances arising after the date hereof, except as may be required by law.

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