



A Global Dental Leader

April 2024

Forward-Looking Statements and Non-GAAP Measures

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements concerning ZimVie's expectations, plans, prospects and product and service offerings, including expected benefits, opportunities, and other prospects as a result of the sale of our spine business. Such statements are based upon the current beliefs, expectations, and assumptions of management and are subject to significant risks, uncertainties, and changes in circumstances that could cause actual outcomes and results to differ materially from the forward-looking statements. These risks, uncertainties and changes in circumstances include, but are not limited to, the possibility that ZimVie may be unable to achieve the expected operational, strategic, and financial benefits of the sale of our spine business. For a list and description of other such risks, uncertainties, and changes in circumstances, see ZimVie's periodic reports filed with the U.S. Securities and Exchange Commission (SEC). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in ZimVie's filings with the SEC. Forward-looking statements speak only as of the date they are made, and ZimVie disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Readers of this presentation are cautioned not to rely on these forward-looking statements, since there can be no assurance that these forward-looking statements will prove to be accurate. This cautionary note is applicable to all forward-looking statements contained in this presentation.

Forward-Looking Non-GAAP Financial Measures

This presentation also includes certain forward-looking non-GAAP financial measures including adjusted EBITDA margin for the period ending one year after the closing of the sale of our spine business. We calculate forward-looking non-GAAP financial measures based on internal forecasts that omit certain amounts that would be included in GAAP financial measures. We have not provided quantitative reconciliations of these forward-looking non-GAAP financial measures to the most directly comparable forward-looking GAAP financial measures because the GAAP measures cannot be reliably estimated and the reconciliations cannot be performed without unreasonable effort due to their dependence on future uncertainties, such as the timing of certain transactions, and adjusting items that the Company cannot reasonably predict at this time but which may have a material impact on our future GAAP results.

ZimVie: A Global Dental Leader

Powerful, market-leading portfolio of premium implants, restorative implant solutions, biomaterials solutions, and digital dentistry technologies **driven by continuous innovation**

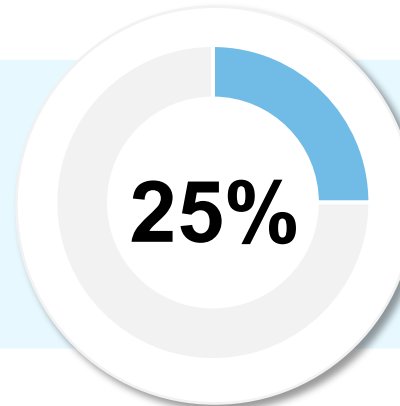
Well positioned to **accelerate growth** within large, attractive, and underserved markets through **differentiated offerings**

Opportunity to **improve operating leverage and cash flow conversion** through leaner cost structure and manufacturing / supply chain optimization

Continuing to **build and strengthen customer relationships** and **expand portfolio adoption** through a global direct sales force & specialty partners



8 million US patients seek treatment for tooth loss annually*



Only 25% receive tooth replacement

Driving Adoption Across our Diversified Portfolio of Solutions



Implant Growth: Innovation & Execution

Increase Penetration of
Implants and Restorations
Through Continued
Innovation and Commercial
Execution



Biomaterials Pull-Through

Leverage Leadership
Position to Drive Implant
Conversion



Digital Dentistry Pull-Through

Drive Digital Workflow
Adoption and Implant
Penetration



Geographic Expansion

Scale ZimVie Presence
Across Geographies with
Low Share

**Large unmet need in tooth replacement creates significant opportunity
for long-term market penetration, expansion, and growth**

Supported by World-Class Education and Training

Training and Manufacturing Facilities now Co-Located with Global Headquarters in Palm Beach Gardens, FL



The “PBG Institute” Dental Training Facility

- Modern 11,000 Sq. Ft. Facility
- Cadaver Lab
- On-Site Mill
- Fully Integrated Digital Workflow with 3D Printing & RealGUIDE™ Software
- Trained 1,100+ clinicians to date at our PBG Institute since opening in April 2023

Dental Implants: Portfolio Overview

Key Products

- Implants, surgical tools, abutments, restorative components



TSX™
Implant



T3® PRO
Implant

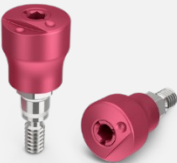


Full range of abutments,
copings and analogs

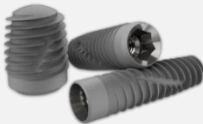
Recent Innovation



T3® PRO
Implant



Encode® Emergence
Healing Abutment



TSX™ Implant



Azure™ Multi-Platform Solutions
Portfolio

Comprehensive premium implant line meets varying needs of oral surgeons and dental clinicians with a wide range of indications

Biomaterials: Portfolio Overview

Key Products

- Bone graft substitutes, membranes, tissue regenerative products

Recent Innovation



Puros®
Allograft Bone Block



Puros®
Allograft Products



Xenograft and
synthetic bone grafts



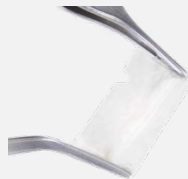
Barrier
Membranes



RegenerOss®
Cortico – Cancellous Particulate



RegenerOss®
Bone Graft Plug



Biotivity™ A/C
Plus Membrane

Leading biomaterial solutions increase the size of our patient pool that can qualify for tooth replacement

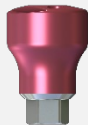
Digital Dentistry: Portfolio Overview

Key Products

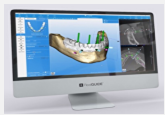
- Intraoral scanners, CAD/CAM solutions, treatment planning and design software, surgical guides and patient specific restorations



BellaTek® System



Encode® System



RealGUIDE™ Software



SmileZ Today®



GenTek™ System

Recent Innovation



RealGuide V5.0



Virtual treatment planning



CAD/CAM workflow systems

A fully integrated and efficient workflow with predictable outcomes increases adoption

Committed to Executing Strategic Transformation

Recent Accomplishments

- Transformation to pure-play dental business
- Launched version 5.4 of Real Guide Software
- Launched next-generation TSX Implant in Japan

Current Priorities

- Position the business for sustainable growth
- Address and reduce stranded cost
- Optimize manufacturing and supply chain capabilities

Market Expansion Opportunities

- Continue innovating to increase ease of procedures
- Expand product offerings across geographies
- Accelerate digital adoption to optimize customer efficiency



Financial Profile and Outlook

| | FY 2023* | Year 1 Post-Close** |
|-------------------------------|----------------------|-----------------------|
| Net Sales | \$457.2M | \$455M+ |
| Adjusted EBITDA Margin | 11.1% ⁽¹⁾ | 15%+ ⁽²⁾ |
| | December 31, 2023 | April 2, 2024 |
| Total Debt | \$508.8M | ~\$234M |
| Cash | \$87.8M | ~\$66M ⁽³⁾ |

Drivers of progress

Best-in-class portfolio and commitment to ongoing innovation

Expanding portfolio adoption within large, underserved dental markets

Operational simplification and efficiency

Debt paydown intended to reduce leverage and interest expense, increasing financial flexibility

Transition year in 2024 to build a strong foundation for long-term performance

*Reflects FY 2023 continuing operations results.

** Year 1 Post-Close refers to one year from today, April 1, 2024.

(1) This is a non-GAAP financial measure. Refer to the reconciliation in the Appendix for further information.

(2) This is a non-GAAP financial measure for which a reconciliation to the most directly comparable GAAP financial measure is not available without unreasonable efforts. Refer to "Forward-Looking Statements and Non-GAAP Measures" slide of this presentation, which identifies the information that is unavailable without unreasonable efforts and provides additional information.

(3) Estimated

Experienced Executive Leadership Team



Vafa Jamali
Chief Executive Officer



Rich Heppenstall
EVP, Chief Financial Officer



Heather Kidwell
SVP, Chief Legal,
Compliance, & HR Officer



Indraneel Kanaglekar
SVP, Chief Commercial Officer



Ann Vu
SVP, Regulatory Affairs
and Quality Assurance



Stephen Rondeau
SVP, Chief
Information Officer



Appendix

Reconciliation of Adjusted EBITDA

(in thousands)

| Continuing Operations of ZimVie Inc. | For the Three Months Ended December 31, | | For the Twelve Months Ended December 31, | |
|---|---|------------------|--|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Net Sales | | | | |
| Total Third Party Sales | \$113,066 | \$115,798 | \$457,197 | \$459,681 |
| Related Party Sales | - | 748 | 236 | 3,611 |
| Total Net Sales | \$113,066 | \$116,546 | \$457,433 | \$463,292 |
| Net Loss | (\$22,162) | (\$15,354) | (\$56,049) | (\$46,904) |
| Interest expense, net | 4,976 | 3,599 | 20,234 | 10,870 |
| Income tax benefit | 3,428 | 1,822 | 5,202 | (7,596) |
| Depreciation and amortization | 7,908 | 9,017 | 34,507 | 37,198 |
| EBITDA | (5,850) | (916) | 3,894 | (6,432) |
| Share-based compensation | 9,316 | 4,658 | 23,476 | 25,821 |
| Restructuring and other cost reduction initiatives ^[1] | (717) | 1,546 | 4,489 | 2,559 |
| Acquisition, integration, divestiture and related ^[2] | 10,548 | 4,221 | 15,195 | 26,587 |
| Related party (loss) income | - | (17) | (5) | (226) |
| European medical device regulation ^[3] | 347 | 1,005 | 2,574 | 3,147 |
| Pre vs. post-spin cost structure differences ^[4] | - | - | - | 5,271 |
| Other charges ^[5] | 278 | 1,875 | 1,143 | 336 |
| Adjusted EBITDA | \$13,922 | \$12,372 | \$50,766 | \$57,063 |
| <i>Net Loss Margin^[6]</i> | <i>-19.6%</i> | <i>-13.3%</i> | <i>-12.3%</i> | <i>-10.2%</i> |
| <i>Adjusted EBITDA Margin^[7]</i> | <i>12.3%</i> | <i>10.7%</i> | <i>11.1%</i> | <i>12.4%</i> |

(1) In April 2023, we initiated restructuring activities to better position our organization for future success based on the current business environment, and in July 2023, we took additional actions. The expenses incurred under this plan were primarily related to severance and professional fees. In June 2022 we initiated restructuring plans and the expenses incurred were primarily related to employee termination benefits.

(2) Acquisition, integration, divestiture, and related expenses include costs incurred to prepare for and complete the separation from our former parent (such as professional fees, transition services agreements, costs to stand up our corporate organization and infrastructure), changes in the fair value of contingent consideration for acquisitions closed prior to the separation date and costs related to the evaluation of strategic options for our portfolio. Acquisition, integration, divestiture and related expenses increased by \$6.3 million in 4Q 2023 compared to 4Q 2022, due primarily to increased costs related to the pending sale of our spine segment (\$10.1 million), partially offset by decreases in separation-related professional fees (\$2.0 million), separation-related employee costs (\$0.3 million) and separation-related lease costs (\$0.1 million). Acquisition, integration, divestiture and related expenses decreased by \$11.4 million in 2023 compared to 2022, due primarily to decreases in separation-related professional fees (\$8.2 million), separation-related employee costs (\$5.3 million), separation-related lease costs (\$3.2 million) and contingent consideration (\$2.8 million), partially offset by increased costs related to the pending sale of our spine segment (\$11.6 million).

(3) Expenses incurred for initial compliance with the EU MDR for previously-approved products.

(4) Reflects certain items captured in the GAAP carve-out financial statements that have not continued post-spin, including, but not limited to, facilities that did not convey with ZimVie in the spin, redundant personnel costs incurred as a result of the spin, and the difference between the pre-spin allocations of Zimmer Biomet's corporate costs in accordance with GAAP, versus the expected post-spin corporate costs for ZimVie.

(5) Inventory write-offs resulting from restructuring activities and property, plant, and equipment step-up amortization from prior acquisitions.

(6) Net Loss Margin is calculated as Net Loss divided by third party net sales for the applicable period.

(7) Adjusted EBITDA Margin is Adjusted EBITDA divided by third party net sales for the applicable period.