ZimVie Announces Positive Policy Decision from Anthem for Anterior Vertebral Body Tethering, Expanding Coverage to 30+ Million Lives

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The Tether™ device now considered "medically necessary" for treatment of pediatric scoliosis

WESTMINSTER, Colo., July 12, 2022 (GLOBE NEWSWIRE) -- ZimVie Inc. (Nasdaq: ZIMV), a global life sciences leader in the dental and spine markets, today announced that Anthem Blue Cross Blue Shield (BCBS), a subsidiary/operating company of Elevance Health, has issued a positive medical policy decision applicable to anterior vertebral body tethering (AVBT), effective July 6, 2022. The decision expands potential treatment eligibility to patients indicated for AVBT within the 30+ million members covered under Anthem BCBS, and outlines the medical necessity criteria that must be met for coverage of AVBT.

"This decision marks a significant win for Anthem BCBS patients and the broader pediatric scoliosis community," said Rebecca Whitney, SVP and President of ZimVie Spine. "Before the development of anterior vertebral body tethering, the primary surgical option for children with scoliosis was a spinal fusion with rigid rods that could limit mobility. The coverage decision from Anthem will provide children with greater access to AVBT as a motion preserving alternative that may allow them to return to their active daily lives. We hope that this decision also paves the way for policy updates from additional payers to positively impact the lives of children with scoliosis."

ZimVie's Tether™ device, a first-of-its-kind non-fusion scoliosis treatment, is the first and only FDA-approved device for AVBT. Its humanitarian device exemption (HDE) was granted based on over seven years of clinical data validating the safety and effectiveness of The Tether in scoliosis correction. Over 1,200 children have received The Tether since HDE approval in August of 2019, with approximately 50 U.S. surgeons performing the procedure today.

"This policy change is a victory for families with scoliosis who need surgery, have researched their options, and have chosen a surgery that has the potential to maintain motion and decrease future complications," said Jaren Riley, M.D., a board-certified, fellowship-trained pediatric orthopedic surgeon and the first in the Rocky Mountain Region to perform vertebral body tethering. "I am also grateful to Anthem BCBS for taking the time to meet with me personally and examine the promising data I presented."

Anthem's policy decision can be found here: https://www.anthem.com/dam/medpolicies/abcbs/active/policies/mp_pw_a053519.html

For more information on ZimVie Spine solutions for restorative procedures, please visit https://www.zimvie.com/en/spine.html.

About ZimVie
ZimVie is a global life sciences leader in the dental and spine markets that develops, manufactures, and delivers a comprehensive portfolio of products and solutions designed to treat a wide range of spine pathologies and support dental tooth replacement and restoration procedures. The company was founded in March 2022 as an independent, publicly traded spin-off of the Dental and Spine business units of Zimmer Biomet to breathe new life, dedicated energy, and strategic focus to its portfolio of trusted brands and products. From its headquarters in Westminster, Colorado, and additional facilities around the globe, the company serves customers in over 70 countries worldwide with a robust offering of dental and spine solutions including differentiated product platforms supported by extensive clinical evidence.
For more information about ZimVie, please visit us at www.ZimVie.com. Follow @ZimVie on Twitter, Facebook, LinkedIn, or Instagram.

The Tether is a Humanitarian Device. Authorized by Federal law for use in the treatment of skeletally immature patients that require surgical treatment to obtain and maintain correction of progressive idiopathic scoliosis, with a major Cobb angle of 30 to 65 degrees whose osseous structure is dimensionally adequate to accommodate screw fixation, as determined by radiographic imaging. Patients should have failed bracing and/or be intolerant to brace wear. The effectiveness of this device for this use has not been demonstrated.

Cautionary Note Regarding Forward-Looking Statements
This press release 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 new product launches and potential clinical successes. 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. For a list and description of some of such risks and uncertainties, 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 press release 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 press release.

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