



Stifel Jaws & Paws Conference

May 30, 2024

Forward-Looking Statements and Non-GAAP Measures

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This presentation contains forward-looking statements within the meaning of federal securities laws, including, among others, any statements about our expectations, plans, intentions, strategies, or prospects. We generally use the words “may,” “will,” “expects,” “believes,” “anticipates,” “plans,” “estimates,” “projects,” “assumes,” “guides,” “targets,” “forecasts,” “sees,” “seeks,” “should,” “could,” “would,” “predicts,” “potential,” “strategy,” “future,” “opportunity,” “work toward,” “intends,” “guidance,” “confidence,” “positioned,” “design,” “strive,” “continue,” “track,” “look forward to,” “optimistic” and similar expressions to identify forward-looking statements. All statements other than statements of historical or current fact are or may be deemed to be forward-looking statements. 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: dependence on new product development, technological advances and innovation; shifts in the product category or regional sales mix of our products and services; supply and prices of raw materials and products; pricing pressures from competitors, customers, dental practices and insurance providers; changes in customer demand for our products and services caused by demographic changes or other factors; challenges relating to changes in and compliance with governmental laws and regulations affecting our U.S. and international businesses, including regulations of the U.S. Food and Drug Administration and foreign government regulators, such as more stringent requirements for regulatory clearance of products; competition; the impact of healthcare reform measures; reductions in reimbursement levels by third-party payors; cost containment efforts sponsored by government agencies, legislative bodies, the private sector and healthcare group purchasing organizations, including the volume-based procurement process in China; control of costs and expenses; dependence on a limited number of suppliers for key raw materials and outsourced activities; the ability to obtain and maintain adequate intellectual property protection; breaches or failures of our information technology systems or products, including by cyberattack, unauthorized access or theft; the ability to retain the independent agents and distributors who market our products; our ability to attract, retain and develop the highly skilled employees we need to support our business; the effect of mergers and acquisitions on our relationships with customers, suppliers and lenders and on our operating results and businesses generally; the ability to form and implement alliances; changes in tax obligations arising from tax reform measures, including European Union rules on state aid, or examinations by tax authorities; product liability, intellectual property and commercial litigation losses; changes in general industry and market conditions, including domestic and international growth rates; changes in general domestic and international economic conditions, including inflation and interest rate and currency exchange rate fluctuations; the effects of global pandemics and other adverse public health developments on the global economy, our business and operations and the business and operations of our suppliers and customers, including the deferral of elective procedures and our ability to collect accounts receivable; and the impact of the ongoing financial and political uncertainty on countries in the Euro zone on the ability to collect accounts receivable in affected countries. You 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. Forward-looking statements speak only as of the date they are made, and we expressly disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Non-GAAP Financial Measures

This presentation contains financial measures which have not been calculated in accordance with United States generally accepted accounting principles (“GAAP”), because they are a basis upon which our management assesses our performance. Although we believe these measures may be useful for investors for the same reason, these financial measures should not be considered as an alternative to GAAP financial measures as a measure of our financial condition, performance or liquidity. In addition, these financial measures may not be comparable to similar measures used by other companies. In the **Appendix** to this presentation, we provide further descriptions of these non-GAAP measures and reconciliations of these non-GAAP measures to the most directly comparable GAAP measures.

ZimVie: A Global Dental Leader

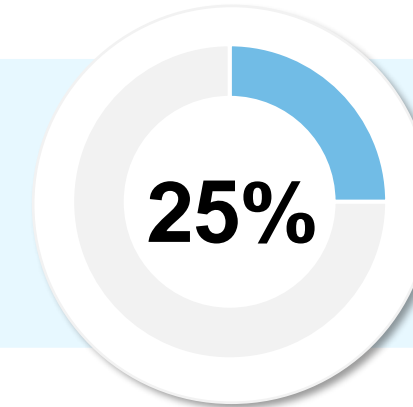
Powerful, market-leading portfolio of premium implants, restorative implant solutions, biomaterials solutions, and digital dentistry technologies

Leading with differentiated solutions and **continuing to invest in innovation**

Focused on driving greater adoption of dental implants through training, education, and digital workflow



8 million U.S. patients seek treatment for tooth loss annually



Only 25% receive tooth replacement

Clear Strategy for Value Creation

Reposition as pure-play dental business

- Completed sale of spine business in April 2024
- Paid down \$275M of debt, significantly improving balance sheet health

Reduce expenses; improve margin profile

- Reducing corporate overhead, IT and legal costs following sale of spine business
- Optimizing manufacturing operations through automation

Accelerate implant adoption and growth

- Improving the workflow and economics of implant dentistry via digital products
- Expanding industry leading education and training programs to drive minimally invasive implant dentistry

Dental Implants: Portfolio Overview

Key Products



TSX®
Implant



T3® PRO
Implant



Full range of abutments,
copings, and analogs

Recent Launches



T3® PRO
Implant



Encode® Emergence
Healing Abutment



TSX® Implant



Azure™ Multi-Platform Solutions
Portfolio

Addressing comprehensive needs of oral surgeons and dental clinicians with a wide range of indications

Biomaterials: Portfolio Overview

Key Products



Puros®
Allograft Bone Block



Puros®
Allograft Products



**Xenograft and
Synthetic Bone Grafts**



**Barrier
Membranes**

Recent Launches



RegenerOss®
Cortico-Cancellous Particulate



RegenerOss®
Bone Graft Plug



**Biotivity™ A/C
Plus Membrane**

Expanding the pool of patients who can qualify for tooth replacement

Digital Dentistry: Portfolio Overview

Key Products



RealGUIDE™
Software



BellaTek®
System



GenTek™
System



SmileZ Today®

Recent Launches



RealGUIDE™ Software



Virtual Treatment
Planning

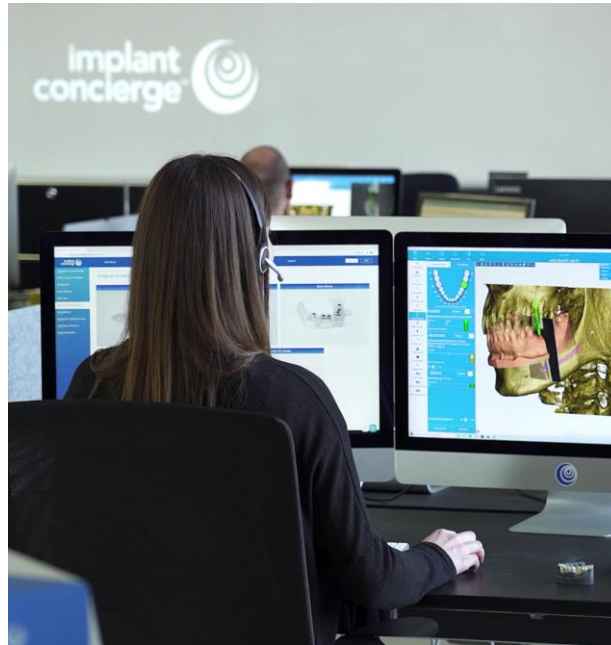


CAD/CAM Workflow
Systems

Generating implant pull-through with efficient, fully integrated tooth replacement workflow solutions

End-to-End Solutions Save Time and Improve the Clinician and Patient Experience

- Delivering digital workflow enhancements to save clinician time and improve patient satisfaction
- AI facilitated reconstruction procedures require 3 fewer hours of human labor*
- ZimVie Encode Emergence workflow reduces chair time and saves one restorative impression appointment
- **Seeing rapid growth in sales of guided surgery software**



Virtual Treatment Planning



Custom Surgical Guide Kits

Financial Profile & Outlook

Drivers of Progress

	Q1 2024*	FY 2024
Net Sales	\$118.2M	\$450M-\$460M
Adjusted EBITDA	\$12.5M ⁽¹⁾	\$60M-\$65M ⁽²⁾
Adjusted EPS	\$0.08 ⁽¹⁾	\$0.55-\$0.70 ⁽²⁾

Best-in-class portfolio and commitment to ongoing innovation

Expanding portfolio adoption within large, underserved dental markets

Reducing expense profile to improve margins

Paid down \$275M of debt in April 2024, substantially increasing go-forward capital allocation flexibility

*Reflects 1Q 2024 continuing operations results.

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

(2) This is a forward looking 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 Non-GAAP Financial Measures" in the Appendix, which identifies the information that is unavailable without unreasonable efforts and provides additional information.

Committed to Executing Strategic Transformation



Recent Accomplishments

- Transformed to pure-play dental business
- Launched next-generation TSX Implant in Japan
- RealGUIDE software updates

Current Priorities

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

Market Expansion Opportunities

- Continue innovating and driving digital adoption to optimize our customer experience and increase total patient implant procedures
- Expand product offerings across geographies





Appendix

Note on Non-GAAP Financial Measures

This presentation includes non-GAAP financial measures that differ from financial measures calculated in accordance with U.S. generally accepted accounting principles (“GAAP”). These non-GAAP financial measures may not be comparable to similar measures reported by other companies and should be considered in addition to, and not as a substitute for, or superior to, other measures prepared in accordance with GAAP.

Adjusted EBITDA is a non-GAAP financial measure provided in this presentation for certain periods and is calculated by excluding certain items from net loss from Continuing Operations on a GAAP basis, as detailed in the reconciliations presented later in this presentation. Adjusted EBITDA margin is Adjusted EBITDA divided by third party net sales from Continuing Operations for the applicable period.

Adjusted diluted earnings (loss) per share is a non-GAAP financial measure provided in this presentation for certain periods and is calculated by excluding the effects of certain items from diluted earnings (loss) per share on a GAAP basis, as detailed in the reconciliations presented later in this presentation.

Reconciliations of these non-GAAP measures to the most directly comparable GAAP financial measures are included in this presentation.

Management uses non-GAAP financial measures internally to evaluate the performance of the business. Additionally, management believes these non-GAAP measures provide meaningful incremental information to investors to consider when evaluating the performance of the company. Management believes these measures offer the ability to make period-to-period comparisons that are not impacted by certain items that can cause dramatic changes in reported income but that do not impact the fundamentals of our operations. The non-GAAP measures enable the evaluation of operating results and trend analysis by allowing a reader to better identify operating trends that may otherwise be masked or distorted by these types of items that are excluded from the non-GAAP measures.

Forward-Looking Non-GAAP Financial Measures

This presentation also includes certain forward-looking non-GAAP financial measures for the year ending December 31, 2024. 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 excluded items are not available on a prospective basis without unreasonable efforts. For example, the timing of certain transactions is difficult to predict because management's plans may change. In addition, the company believes such reconciliations would imply a degree of precision and certainty that could be confusing to investors. It is probable that these forward-looking non-GAAP financial measures may be materially different from the corresponding GAAP financial measures.

Reconciliation of Adjusted EBITDA

(in thousands)

Continuing Operations of ZimVie Inc.	For the Three Months Ended March 31,	
	2024	2023
Net Sales		
Total Third Party Sales	\$ 18,195	\$ 120,170
Related Party Sales	-	236
Total Net Sales	\$ 118,195	\$ 120,406
Net Loss	\$ (11,483)	\$ (16,369)
Interest expense, net	4,366	5,075
Income tax benefit (provision)	4,074	5,077
Depreciation and amortization	8,430	8,628
EBITDA	5,387	2,411
Share-based compensation	2,762	4,223
Restructuring and other cost reduction initiatives ^[1]	2,579	1,172
Acquisition, integration, divestiture and related ^[2]	1,037	1,342
Related party gain	-	(5)
European union medical device regulation ^[3]	401	1,202
Other charges ^[4]	286	285
Adjusted EBITDA	\$ 12,452	\$ 10,630
<i>Net Loss Margin</i> ^[5]	<i>-9.7%</i>	<i>-13.6%</i>
<i>Adjusted EBITDA Margin</i> ^[6]	<i>10.5%</i>	<i>8.8%</i>

[1] Current and prior year restructuring activities to better position our organization for future success based on the existing business environments, as well as the sale of the spine business in the current year.

[2] Acquisition, integration, divestiture and related expenses in 2024 include professional services fees incurred to prepare for and complete the sale of the spine business, and in 2023 include professional services fees (\$0.8 million) and technology costs (\$0.4 million) incurred to prepare for and complete the separation from our former parent.

[3] Expenses incurred for initial compliance with the European Union ("EU") Medical Device Regulation ("MDR") for previously-approved products.

[4] Inventory write-offs resulting from restructuring activities and property, plant, and equipment step-up amortization from prior acquisitions.

[5] Net Loss Margin is calculated as Net Loss divided by third party net sales for the applicable period.

[6] Adjusted EBITDA Margin is Adjusted EBITDA divided by third party net sales for the applicable period.

Reconciliation of Adjusted Net (Loss) Income and Adjusted EPS

(in thousands, except per share data)

	For the Three Months Ended March 31, 2024					
	Net Sales	Cost of products sold, excluding intangible asset amortization	Operating expenses, excluding cost of products sold	Operating (Loss) Income	Net (Loss) Income	Diluted EPS
Continuing Operations of ZimVie Inc.	\$ 18,195	\$ (44,258)	\$ (76,669)	\$ (2,732)	\$ (1,483)	\$ (0.42)
Restructuring and other cost reduction initiatives ^[1]	-	-	2,579	2,579	2,579	0.10
Acquisition, integration, divestiture and related ^[2]	-	-	1,037	1,037	1,037	0.04
European union medical device regulation ^[3]	-	-	401	401	401	0.01
Related party	-	-	-	-	-	-
Other charges ^[4]	-	286	-	286	286	0.01
Intangible asset amortization	-	-	6,022	6,022	6,022	0.22
Tax effect of above adjustments & other ^[5]	-	-	-	-	3,316	0.12
Adjusted	\$ 18,195	\$ (43,972)	\$ (66,630)	\$ 7,593	\$ 2,158	\$ 0.08

[1] Restructuring activities to better position our organization for future success based on the current business environment and sale of the spine business.

[2] Acquisition, integration, divestiture and related expenses include professional services fees incurred to prepare for and complete the sale of the spine business.

[3] Expenses incurred for initial compliance with the EU MDR for previously-approved products.

[4] Inventory write-offs resulting from restructuring activities and property, plant, and equipment step-up amortization from prior acquisitions.

[5] Reflects the tax effect of the adjustments from reported to adjusted, as well as an adjustment for management's expectation of ZimVie's statutory tax rate based on current tax law and adjusted pre-tax income.