ZimVie

A Global Dental Leader

May 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 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

ZimVie: A Global Dental Leader

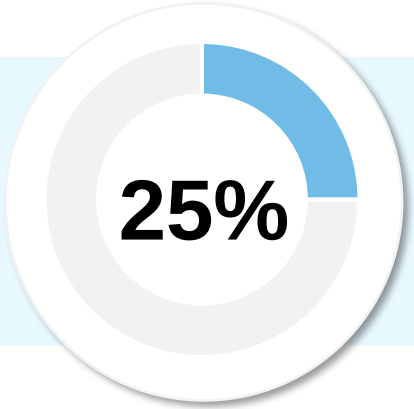
Powerful, market-leading portfolio of premium implants, restorative implant solutions, biomaterials solutions, and digital dentistry technologies **driven by continuous innovation**

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 U.S. patients seek treatment for tooth loss annually



Only 25% receive tooth replacement

ZimVie

Driving Adoption Across Our Diversified Portfolio of Solutions

Implant Growth: Innovation and 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

ZimVie

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 and RealGUIDE™ Software
- Trained 1,100+ clinicians to date at our PBG Institute since opening in April 2023
- One of six global training facilities

ZimVie

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**

Puros®
Allograft Bone Block

Puros®
Allograft Products

Xenograft and
Synthetic Bone Grafts

Barrier
Membranes

Recent Innovation

RegenerOss®
Cortico–Cancellous Particulate

RegenerOss®
Bone Graft Plug

Biotivity™ A/C
Plus Membrane

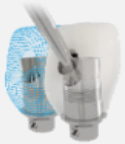
Leading biomaterials solutions increase the size of our patient pool that can qualify for tooth replacement

ZimVie

Digital Dentistry: Portfolio Overview

Key Products

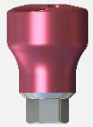
- Intraoral scanners, CAD/CAM solutions, treatment planning and design software, surgical guides and patient-specific restorations



BellaTek® System

RealGUIDE™ Software

GenTek™ System



Encode® System

SmileZ Today®

Recent Innovation

RealGUIDE V5.0

implant concierge™

Virtual treatment planning

CAD/CAM workflow systems

A fully integrated and efficient workflow with predictable outcomes increases adoption

ZimVie

Committed to Executing Strategic Transformation

Recent Accomplishments

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

Current Priorities

- Position the business for sustainable growth
- Address and reduce stranded costs
- 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

	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)

	December 31, 2023	April 2, 2024
Total Debt	$508.8M	~$234M
Cash	$87.8M	~$66M

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 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.

ZimVie

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, Chief Quality and Regulatory Affairs Officer

Stephen Rondeau
SVP, Chief Information Officer

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 release 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 release 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
Net Loss Margin [5]	*-9.7%*	*-13.6%*
Adjusted EBITDA Margin [6]	*10.5%*	*8.8%*

[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.

ZimVie

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.

ZimVie