



FY 2020 Preliminary Unaudited Top-Line Figures

21 January 2021

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The financial information contained in this Presentation is unaudited.

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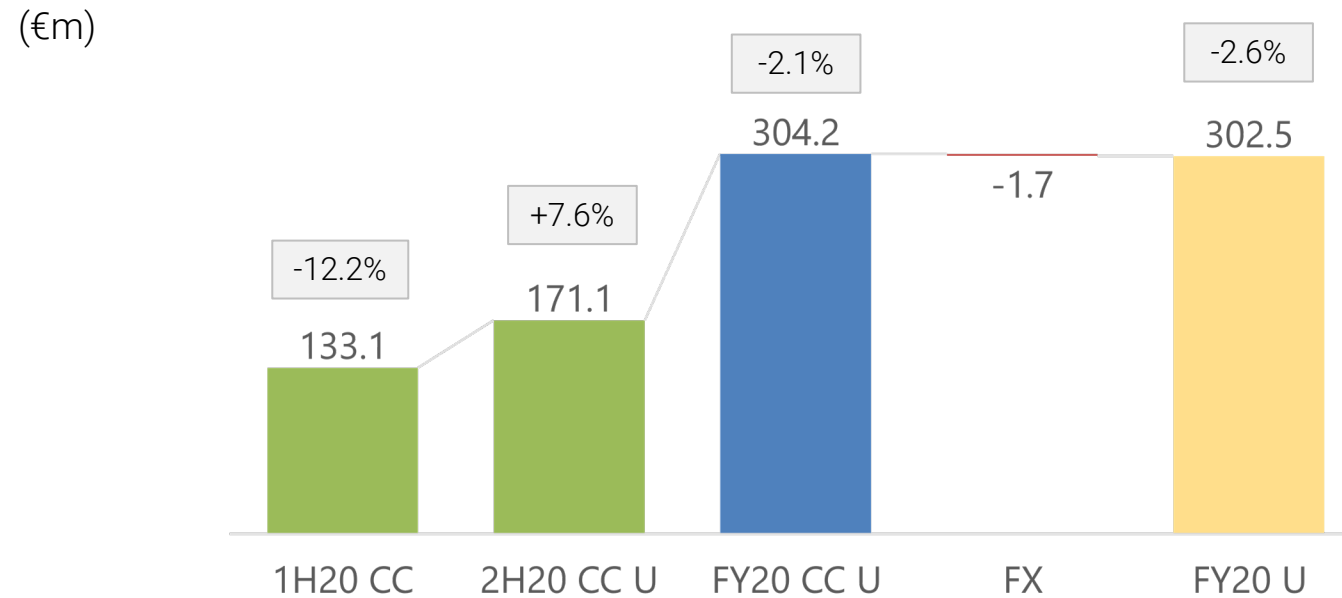
Medacta continues to outperform the market¹ with a strong revenue acceleration in the second semester 2020²

- **FY 2020 revenues** were **€302.5 million, only -2.1%** on a constant currency basis, -2.6% reported vs 2019
- **2H revenues** to €167.7 million, **+7.6%** on a constant currency basis, largely compensating 1H results
- 2H acceleration sustained by both **pent-up demand and new customers acquired**
- Online efforts and tactical changes in **Marketing and Medical Education Programs** reflected in 2H rebound
- Continuous innovation with **30+ new products registered** (CE or FDA)
- **Around 80 new jobs added including significant salesforce expansion** across all geographies

Notes:

1. Orthopaedic industry is expected to decline 10% in 2020. Source [ORTHOWORLD®](#), 2020 Orthopedic Market Revenue Projections, December 2020
2. Unaudited figures

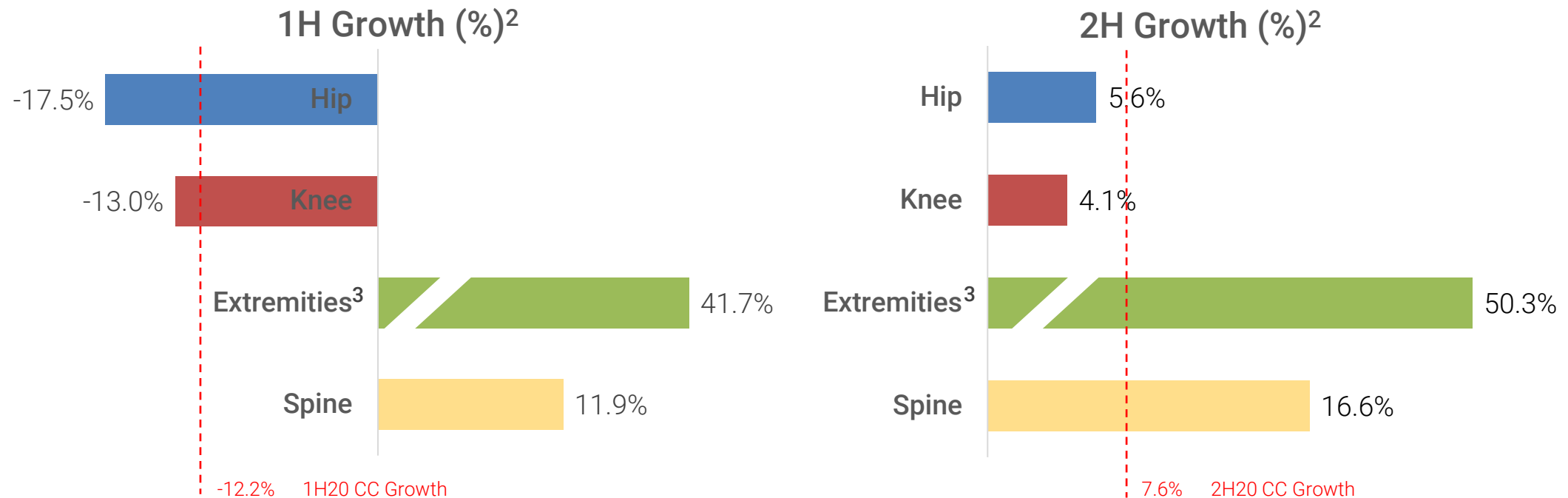
1H – 2H: Revenue¹ Trend



- 2H revenues largely compensating 1H results
- 2H acceleration sustained by both pent-up demand and new customers acquired
- Starting at the end of October the backlog recovery was limited by Covid-19 second wave

Notes:
1. Unaudited figures

1H – 2H: Revenue¹ Growth Comparison by Product Line

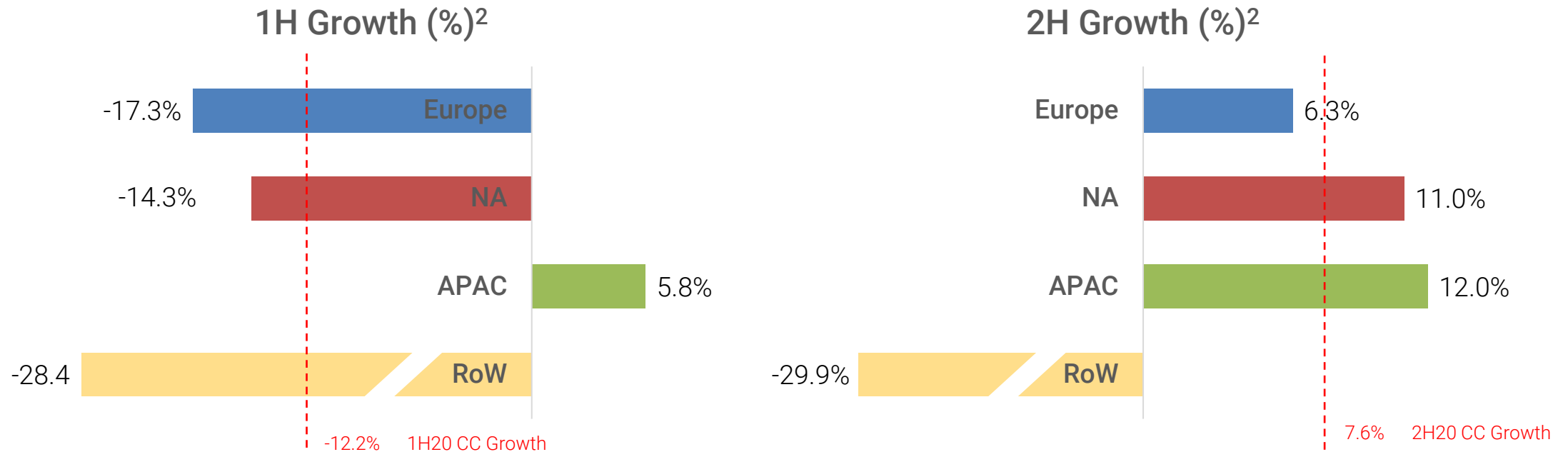


- Since June the growth was driven by backlog recovery and acquisition of new customers thanks to continuing Medical Education Programs and salesforce expansion
- Starting at the end of October the backlog recovery was limited by Covid-19 second wave

Notes:

1. Unaudited
2. On a constant currency basis
3. Extremities include Shoulder and Sports Med sales

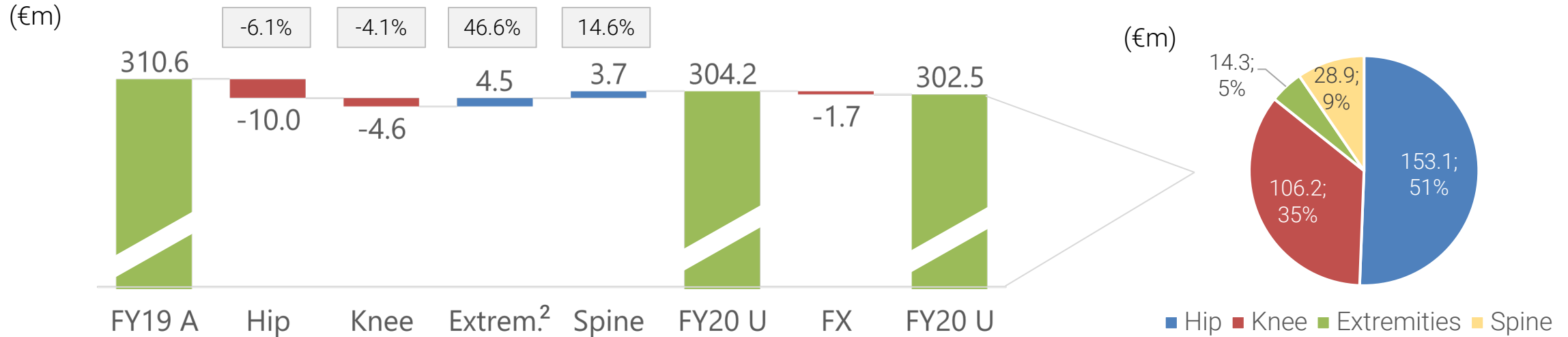
1H – 2H: Revenue¹ Growth Comparison by Geographic Area



- In **Europe** and **NA** the backlog recovery was limited by Covid-19 second wave starting in the end of October
- In 2H we delivered a further increase of revenues in **APAC**
- In **RoW** stocking distributors reduced purchases in response to the Covid-19 pandemic

Notes:
 1. Unaudited
 2. On a constant currency basis

FY Revenue¹ Bridge by Product Line

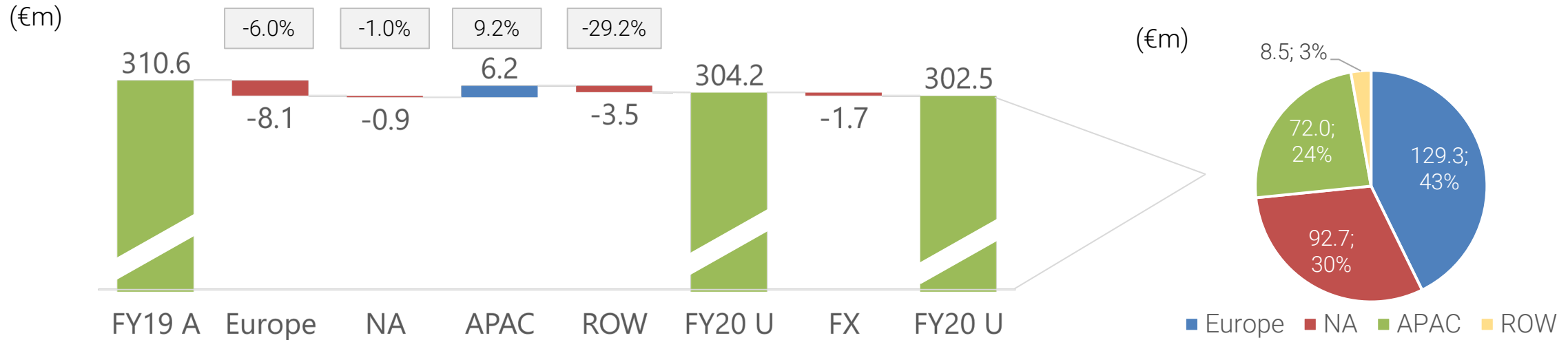


- Core business (**Hip** and **Knee**) was affected by postponement of elective procedures in 1H, partially compensated by an effective backlog recovery
- The **Extremities** product line grew in all geographies despite the Covid-19 impact, thanks to the strong momentum carried over by new business and expansion of product range, with an increase of our market share, especially in Europe
- The **Spine** business recorded good performance driven by newly launched products, innovative technologies, salesforce expansion and a gain in market share, particularly in the US

Notes:

1. Unaudited
2. Extremities include Shoulder and Sports Med revenue

FY Revenue¹ Bridge by Geographic Area



- In **Europe** the most affected markets were France, Italy and Belgium; the “DACH” area recorded the smallest impact with Germany growing over the prior year
- In **NA** our increasing market share allowed to offset the decline caused by Covid-19 pandemic; activity level and focus on ASCs increased, in line with our strategy
- **APAC** delivered positive performance mainly due to a limited pandemic impact in Japan and Australia together with attainment of new customers through the expansion of our salesforce
- In **RoW** stocking distributors reduced purchases in response to the Covid-19 pandemic

Conclusions

- **Covid-19 pandemic** continues to determine **uncertainty across all geographies**
- The orthopaedic market confirmed its **resilience with a pent-up demand** following lockdown periods
- Medacta's **well balanced global geographic presence and product mix positioning** allow to benefit in terms of diversification
- Given the uncertainties around Covid-19 and future market developments **we cannot provide 2021 guidance at this stage**

Q&A

