ZimVie

A Global Dental Leader

May 2025

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, including impacts from tariffs; 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; a determination by the Internal Revenue Service that the distribution of our shares of common stock by Zimmer Biomet Holdings, Inc. in 2022 (the "distribution") or certain related transactions should be treated as taxable transactions; 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; and 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.

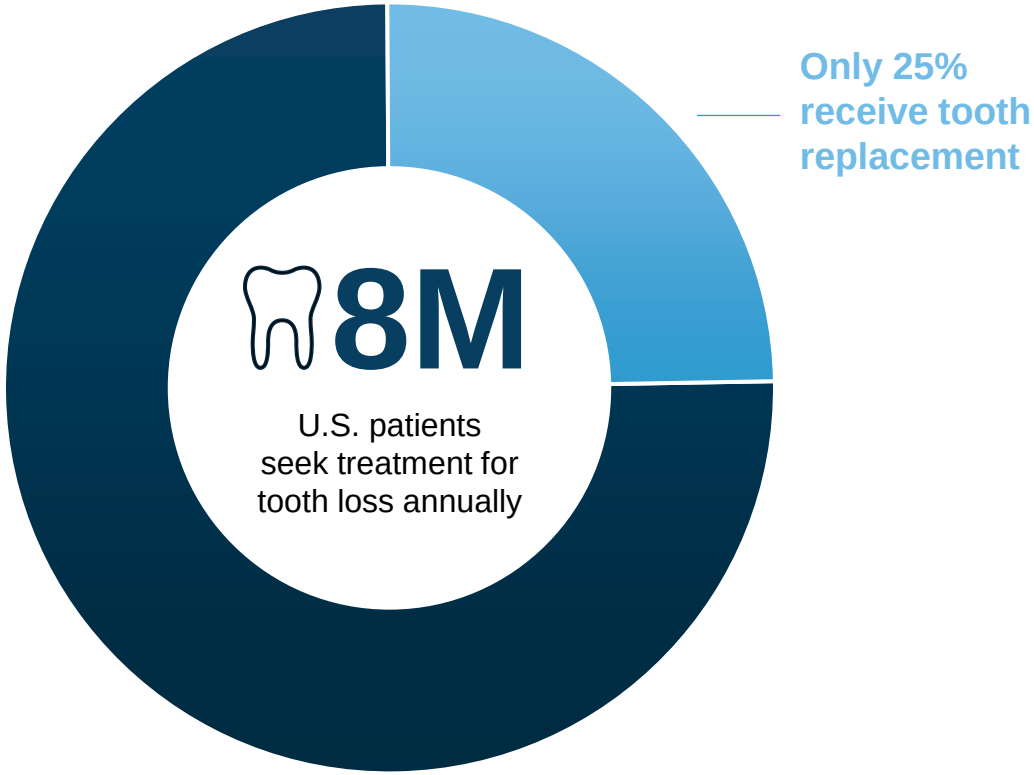
ZimVie

ZimVie: A Global Dental Leader

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

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

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



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Dental Implants: Portfolio Overview

Key Products & Brands

Premium implant portfolio catering to both routine and complex cases along with a full range of surgical tools and restorative components

TSX® Implant System

Launched in 2022, TSX Implants are designed to simplify procedures and optimize practice protocols to deliver peri-implant health, crestal bone maintenance, long-term osseointegration, and prosthetic stability.

T3® PRO Implant System

Launched in 2022, the T3® PRO Implant builds on the proven solutions of the T3 Tapered Implant, providing immediate function and an optimized implant experience for both dentists and patients.

Full restorative portfolio range

Large restorative portfolio to rebuild the tooth aesthetically and efficiently, including digital and analogue components.

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Biomaterials: Portfolio Overview

Key Products & Brands

Biomaterial solutions that are used for bone and tissue regeneration, helping build a healthy site necessary for dental implant success to deliver aesthetic results

Puros® Allograft Products

Human-donor sourced bone graft material with premium proprietary processing used to replace missing or damaged bone to provide a foundation for the implant and create desirable aesthetic outcomes.

Puros® Allograft Bone Block

Human-donor sourced bone graft block that is custom shaped to the patient defect for an excellent fit with predictable outcomes that provides a stable surface for implant placement.

Xenograft and Synthetic Bone Grafts

Alternative to human-donor sourced bone with both xenograft and synthetic bone material that can be used to create a suitable surface of implantation.

Barrier Membranes

By providing a reliable barrier during the critical phases of wound healing, these membranes help to conceal the site and maintain space to allow bone growth to occur.

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Digital: Portfolio Overview

Key Products & Brands

End-to-end solutions ranging from intraoral scanning technology to open architecture CAD/CAM systems, guided surgery solutions, and patient-specific restorations

RealGUIDE® UNIVERSAL OPEN SYSTEM

RealGUIDE® Software

Software suite that offers precise planning, designing, and predictable placement of dental implants and restorations, helping users manage procedural risk more effectively and plan complex cases in a fraction of the time.

BellaTek® Patient Specific Restorative Solutions

Patient-specific abutments, bars, implant bridges, and hybrid restorations designed to match each patient's oral anatomy.

Implant Concierge

Virtual treatment planning through Implant Concierge™ provides outsourced treatment planning services and guided surgery solutions, significantly improving efficiency and workflow in the dental office.

GenTek™ Digital Restorative Solutions

End-to-end prosthetic offerings designed to support CAD/CAM restorations.

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Revitalizing the Portfolio with Recent Launches

Dental Implants

TSX® and T3® PRO Immediate Molar Implant Systems

azure™ A ZIMVIE BRAND

Azure™ Multi-Platform Solutions Portfolio

Biomaterials

RegenerOss® Cortico–Cancellous Particulate

RegenerOss® Bone Graft Plug

Biotivity™ A/C Plus Membrane

Biotivity™ Hyaluronic Acid

Digital Dentistry

RealGUIDE® UNIVERSAL OPEN SYSTEM

RealGUIDE® 5.4 Software

CAD/CAM Workflow Systems

MEDIT Intraoral Scanners

ZimVie Scan Bar and BellaTek® Bars

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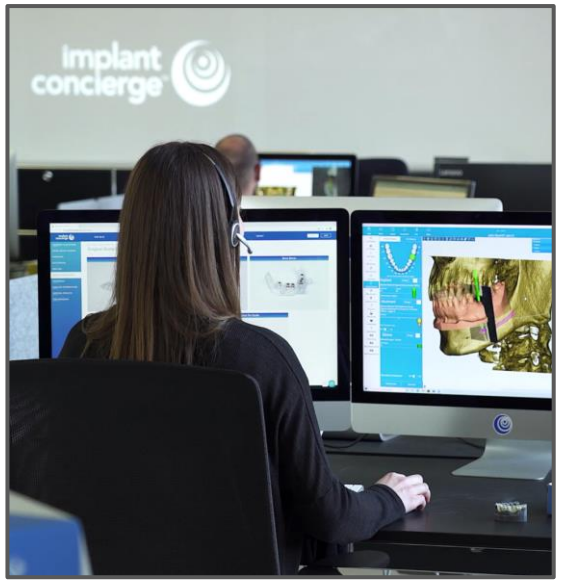
End-to-End Solutions Save Time and Improve the Clinician and Patient Experience

- AI-facilitated restorative solutions require significantly fewer labor hours*
- ZimVie Encode Emergence workflow reduces chair time and saves one restorative impression appointment
- **Seeing rapid adoption of guided surgery software (39% growth in FY24)**

Virtual Treatment Planning



implant concierge™

Dental Software & Digitally Guided Surgical Kits

RealGUIDE®
UNIVERSAL OPEN SYSTEM

*Internal data

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1Q25 Achievements: Driving Leverage and Operationalization

METRIC	1Q25*	1Q24*	CHANGE
Net Sales	$112.0M	$118.2M	**($6.2M) *(5.2%)***
Adjusted Cost of Products Sold(2) as a % of Sales	33.6%(1)	37.2%(1)	**+360bps**
Adjusted EBITDA	$17.6M(1)	$12.5M(1)	**+$5.1M *(41%)***
Adjusted EPS	$0.27(1)	$0.08(1)	**+$0.19 *(238%)***
Cash and Cash Equivalents	$66.8M	$75.0M(3)	**($8.2M)**

Continued improvements to operational efficiency and profitability while striving towards a return to top-line growth

*Reflects 1Q 2025 & 2024 continuing operations results.
(1) This is a non-GAAP financial measure. Refer to the reconciliation in the Appendix for further information.
(2) Adjusted Cost of Products Sold, excluding intangible asset amortization
(3) As of December 31, 2024

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Financial Profile & Outlook

	Q1 2025*	FY 2025*	Reported Growth*	CC Growth* (2)
Net Sales	$112.0M	$445M - $460M	(1%) – 2%	Flat – 3%
Adjusted EBITDA	$17.6M(1)	$65M - $70M(2)	8% – 17% (2)	8% – 17%
Adjusted EPS	$0.27(1)	$0.80 - $0.95(2)	29% – 53% (2)	31% – 55%

Drivers of Progress

- **Best-in-class portfolio and commitment to ongoing innovation**
- **Expanding portfolio adoption within large, underserved dental markets**
- **Reducing expense profile to improve margins**

Improvements to 2025 operating efficiency despite end-market challenges

*Reflects 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.

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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 cost of products sold (excluding intangible asset amortization), adjusted R&D and adjusted SG&A (on an actual basis and as a percentage of sales) are non-GAAP financial measures provided in this presentation for certain periods and are calculated by excluding the effects of certain items from cost of products sold (excluding intangible asset amortization), R&D and SG&A, respectively, on a GAAP basis, as detailed in the reconciliations presented later in this presentation.

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 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 (loss) 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, 2025. 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.

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Reconciliation of Adjusted Cost of Products Sold (Excluding Intangible Asset Amortization)

Continuing Operations ($ in thousands)

	For the Three Months Ended March 31		Percentage of Net Sales	
	2025	2024	2025	2024
Cost of products sold, excluding intangible asset amortization	$ (37,949)	$ (44,258)	*(33.9%)*	*(37.4%)*
Other charges [1]	314	286	*0.3%*	*0.2%*
Adjusted cost of products sold, excluding intangible asset amortization	$ (37,635)	$ (43,972)	*(33.6%)*	*(37.2%)*

[1] Regulatory costs incurred in 2025 to change the manufacturer of record as required by our separation from Zimmer Biomet Holdings (“ZBH”) after initial compliance with the European Union Medical Device Regulation (“EU MDR”), as well as property, plant, and equipment step-up amortization from prior acquisitions.

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Reconciliation of Adjusted R&D and Adjusted SG&A

Continuing Operations ($ in thousands)

	For the Three Months Ended March 31		Percentage of Net Sales	
	2025	2024	2025	2024
Research and development	$ (5,371)	$ (6,701)	*(4.8%)*	*(5.7%)*
European Union medical device regulation [1]	-	401	*0.0%*	*0.4%*
Adjusted cost of products sold, excluding intangible asset amortization	$ (5,371)	$ (6,300)	*(4.8%)*	*(5.3%)*

	For the Three Months Ended March 31		Percentage of Net Sales	
	2025	2024	2025	2024
Selling, general and administrative	$ (58,984)	$ (60,330)	*(52.7%)*	*(51.0%)*
Other charges [2]	34	-	*0.0%*	*0.0%*
Share-based compensation modification [3]	251	-	*0.3%*	*0.0%*
Adjusted cost of products sold, excluding intangible asset amortization	$ (58,699)	$ (60,330)	*(52.4%)*	*(51.0%)*

[1] Expenses incurred for initial compliance with the EU MDR for previously-approved products.
[2] Regulatory costs incurred in 2025 to change the manufacturer of record as required by our separation from ZBH after initial compliance with the EU MDR, as well as property, plant, and equipment step-up amortization from prior acquisitions.
[3] Net impact to share-based compensation expense of converting outstanding restricted stock units (“RSUs”) with performance-based metrics based on the consolidated results of the spine and dental segments to time-based RSUs following the sale of the spine segment.

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Reconciliation of Adjusted EBITDA
Continuing Operations ($ in thousands)

	For the Three Months Ended March 31	
	2025	2024
Net Sales	$ 111,997	$ 118,195
Net Loss	$ (2,625)	$ (11,483)
Interest expense, net	2,017	4,366
Income tax provision	3,074	4,074
Depreciation and amortization	8,655	8,430
EBITDA	11,121	5,387
Share-based compensation	3,497	2,762
Restructuring and other cost reduction initiatives [1]	1,432	2,579
Acquisition, integration, divestiture and related [2]	1,449	1,037
European Union medical device regulation [3]	-	401
Other charges [4]	62	286
Adjusted EBITDA	$ 17,561	$ 12,452
Net Loss Margin [5]	*(2.3%)*	*(9.7%)*
Adjusted EBITDA Margin [6]	*15.7%*	*10.5%*

[1] Restructuring activities to optimize our organization for future success based on the current business environment and sale of the spine business, primarily related to employee termination benefits.
[2] Acquisition, integration, divestiture and related expenses for the three months ended March 31, 2025 include professional services fees ($0.9 million) and a fair value adjustment of the seller note ($0.3 million), each related to sale of the spine segment, as well as transaction costs related to the evaluation of strategic options for our portfolio ($0.2 million). Acquisition, integration, divestiture and related expenses for the three months ended March 31, 2024 primarily include professional services fees ($0.9 million) related to the sale of the spine segment.
[3] Expenses incurred for initial compliance with the EU MDR for previously-approved products.
[4] Regulatory costs incurred in 2025 to change the manufacturer of record as required by our separation from ZBH. after initial compliance with the EU MDR, as well as property, plant, and equipment step-up amortization from prior acquisitions.
[5] Net Loss Margin is calculated as Net Loss divided by Net Sales for the applicable period.
[6] Adjusted EBITDA Margin is Adjusted EBITDA divided by Net Sales for the applicable period.

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Reconciliation of Adjusted Net (Loss) Income and Adjusted EPS

Continuing Operations (in thousands, except per share data)

	For the Three Months Ended March 31, 2025					
	Net Sales	Cost of products sold, excluding intangible asset amortization	Operating expenses, excluding cost of products sold	Operating Income	Net (Loss) Income	Diluted EPS
Reported	$ 111,997	$ (37,949)	$ (73,268)	$ 780	$ (2,625)	$ (0.09)
Restructuring and other cost reduction initiatives [1]	-	-	1,432	1,432	1,432	0.05
Acquisition, integration, divestiture and related [2]	-	-	1,449	1,449	1,449	0.05
Intangible asset amortization	-	-	6,032	6,032	6,032	0.22
Other charges [4]	-	314	34	348	348	0.01
Share-based compensation modification [4]	-	-	251	251	251	0.01
Tax effect of above adjustments & other [5]	-	-	-	-	484	0.02
Adjusted	$ 111,997	$ (37,635)	$ (64,070)	$ 10,292	$ 7,371	$ 0.27

	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
Reported	$ 118,195	$ (44,258)	$ (76,669)	$ (2,732)	$ (11,483)	$ (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
Intangible asset amortization	-	-	6,022	6,022	6,022	0.22
European Union medical device regulation [6]	-	-	401	401	401	0.01
Other charges [4]	-	286	-	286	286	0.01
Tax effect of above adjustments & other [5]	-	-	-	-	3,316	0.12
Adjusted	$ 118,195	$ (43,972)	$ (66,330)	$ 7,593	$ 2,158	$ 0.08

[1] Restructuring activities to optimize our organization future success based on the current business environment and sale of the spine business, primarily related to employee termination benefits.
[2] Acquisition, integration, divestiture and related expenses for the three months ended March 31, 2025 include professional services fees ($0.9 million) and a fair value adjustment of the seller note ($0.3 million), each each related to sale of the spine segment, as well as transaction costs related to the evaluation of strategic options for our portfolio ($0.2 million). Acquisition, integration, divestiture and related expenses for the three months ended March 31, 2024 primarily include professional services fees ($0.9 million) related to the sale of the spine segment.
[3] Regulatory costs incurred in 2025 to change the manufacturer of record as required by our separation from ZBH after initial compliance with the EU MDR, as well as property, plant, and equipment step-up amortization from prior acquisitions.
[4] Net impact to share-based compensation expense of converting outstanding RSUs with performance-based metrics based on the consolidated results of the spine and dental segments into time-based RSUs following the sale of the spine segment.
[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.
[6] Expenses incurred for initial compliance with the EU MDR for previously-approved products.

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