



# Second Quarter 2025 Results

August 7, 2025

**enovis**<sup>TM</sup>

*Creating Better Together™*

# Forward-looking Statements

This presentation includes forward-looking statements, including forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning Enovis' plans, goals, objectives, outlook, expectations and intentions, and other statements that are not historical or current fact. Forward-looking statements and are based on Enovis' current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Factors that could cause Enovis' results to differ materially from current expectations include, but are not limited to, risks and uncertainties regarding Enovis' business, including with respect to the acquisition of LimaCorporate S.p.A.; the impact of public health emergencies and global pandemics; disruptions in the global economy caused by escalating geopolitical tensions including in connection with Russia's invasion of Ukraine; macroeconomic conditions, including the impact of increasing inflationary pressures; changes in government trade policies, including the impact of tariffs; supply chain disruptions; increasing energy costs and availability concerns, particularly in the European market; other impacts on Enovis' business and ability to execute business continuity plans; and the other factors detailed in Enovis' reports filed with the U.S. Securities and Exchange Commission (the "SEC"), including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q under the caption "Risk Factors," as well as the other risks discussed in Enovis' filings with the SEC. In addition, these statements are based on assumptions that are subject to change. This presentation speaks only as of the date hereof. Enovis disclaims any duty to update the information herein.

# Non-GAAP Financial Information

Enovis has provided in this presentation financial information that has not been prepared in accordance with accounting principles generally accepted in the United States of America ("non-GAAP"). These non-GAAP financial measures may include one or more of the following: adjusted net income from continuing operations, adjusted net income per diluted share, adjusted EBITDA (earnings before interest, taxes, depreciation and amortization), adjusted EBITDA margin, and organic sales growth. Adjusted net income and adjusted net income per diluted share refer to net income and net income per share, respectively, excluding net income attributable to noncontrolling interest from continuing operations, net of taxes; the effect of loss from discontinued operations, net of taxes; restructuring charges; Medical Device Regulation ("MDR") fees and other costs; strategic transaction costs; stock-based compensation; acquisition-related intangible asset amortization; strategic purchase of economic interest on future royalty payments; property plant and equipment step-up depreciation, and fair value charges on acquired inventory; other (income) expense, net; and including the tax effect of adjusted pre-tax income at applicable tax rates and other tax adjustments. Enovis also presents adjusted net income margin, which is subject to the same adjustments as adjusted net income. Adjusted EBITDA represents adjusted net income or loss from continuing operations excluding interest, taxes, and depreciation and amortization. Enovis presents adjusted EBITDA margin, which is subject to the same adjustments as adjusted EBITDA. Adjusted gross profit represents gross profit excluding the fair value charges of acquired inventory and the impact of restructuring and other charges. Adjusted gross profit margin is subject to the same adjustments as adjusted gross profit. Organic sales growth calculates sales growth period over period, after excluding the impact of acquisitions and foreign exchange rate fluctuations. These non-GAAP financial measures assist Enovis management in comparing its operating performance over time because certain items may obscure underlying business trends and make comparisons of long-term performance difficult, as they are of a nature and/or size that occur with inconsistent frequency or relate to discrete restructuring plans that are fundamentally different from the ongoing productivity improvements of the Company. Enovis management also believes that presenting these measures allows investors to view its performance using the same measures that the Company uses in evaluating its financial and business performance and trends. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information calculated in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP measures to their most directly comparable GAAP financial measures. A reconciliation of non-GAAP financial measures presented above to GAAP results has been provided in the financial tables included in this presentation. Enovis does not provide reconciliations of adjusted EBITDA or adjusted earnings per share on a forward-looking basis to the closest GAAP financial measures, as such information is not available without unreasonable efforts on a forward-looking basis due to uncertainties regarding, and the potential variability of, reconciling items excluded from these measures. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results for the guidance period.

# Q2 2025 Highlights



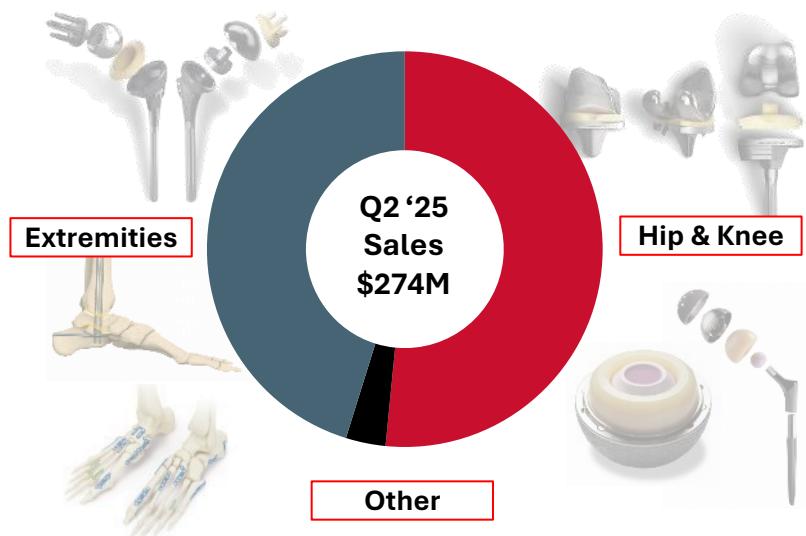
- **+7% reported growth, +5% organic growth**
  - +8% organic growth in Recon
  - +3% organic growth in P&R
- **Adjusted Earnings Per Share of +27% and positive cash flow, despite tariff headwinds**
- **Launched key new products**
  - ARG in Shoulder
  - Nebula and Surgical Impactor in Hip
  - ManaFuse in P&R

Continued Momentum in Q2

# Q2 Reconstructive Segment Sales Performance

## Reconstructive Q2 Sales

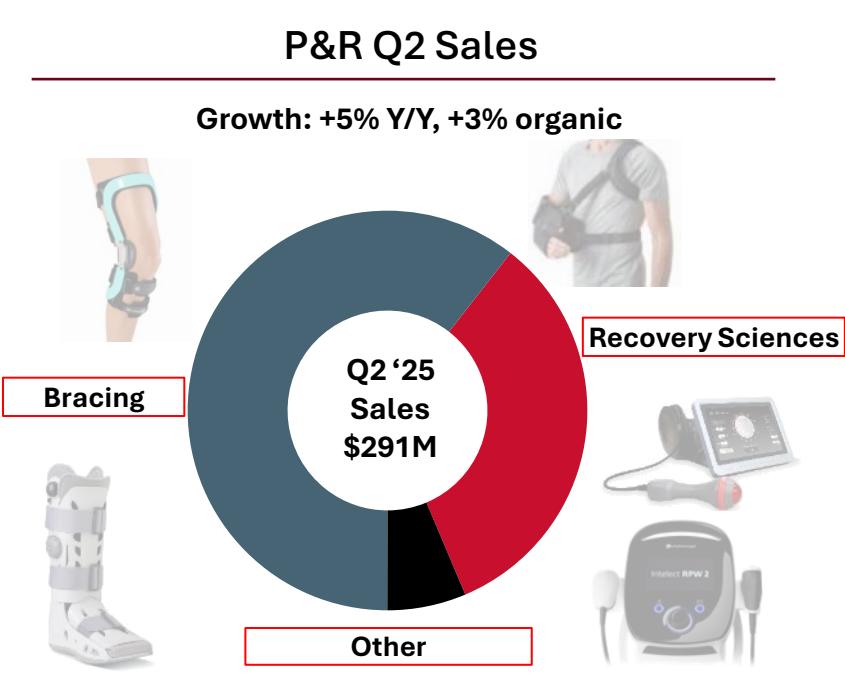
Growth: +11% Y/Y, +8% organic



- **WW performance back to above market growth**
  - +8% organic growth
  - M/HSD global growth in both Hip/Knee and Extremities
- **U.S. organic growth of 6%**
  - +10% Extremities growth fueled by ARG commercial ramp
  - Flat Hip/Knee growth, expect acceleration in 2H driven by new product momentum
    - MSD implant growth offset by delayed launch of next-generation Arvis
- **International organic growth of 10%**
  - Momentum from portfolio alignment and cross-selling

Strong Portfolio Growth, NPI Building through 2025

# Q2 Prevention & Recovery Segment Sales Performance



- **WW organic growth of 3%**
  - Global Bracing growth of 3%
- **Adjusted EBITDA margin expansion +130bps**
  - Positive mix and underlying productivity, EGX initiatives
- **Growing momentum for new products**
  - Expanded line of spine braces growing DD
  - Upper extremity bracing growing HSD
  - ManaFuse BoneStim is expanding our addressable market

## Consistent P&R Results

# P&L Performance

<i>Millions</i>	<u>Q2 2024</u>	<u>Q2 2025</u>
<b>Net Sales</b>	<b>\$525</b>	<b>\$565</b>
Adj. Gross Profit	\$313	\$341
Margin	59.6%	60.5%
Adj. EBITDA	\$90	\$97
Margin	17.2%	17.2%
<b>Adj. EPS</b>	<b>\$0.62</b>	<b>\$0.79</b>

<i>Millions</i>	<u>H1 2024</u>	<u>H1 2025</u>
<b>Net Sales</b>	<b>\$1,041</b>	<b>\$1,123</b>
Adj. Gross Profit	\$616	\$686
Margin	59.1%	61.1%
Adj. EBITDA	\$173	\$196
Margin	16.7%	17.5%
<b>Adj. EPS</b>	<b>\$1.13</b>	<b>\$1.60</b>

Delivering Growth and Operating Efficiency

# Full Year 2025 Outlook

	February	May	August	Comments & Assumptions
<b>Reported Revenue</b>	\$2.190-\$2.220B	\$2.220-\$2.250B	\$2.245-\$2.275B	<ul style="list-style-type: none"><li>Global markets grow in line with historical averages<ul style="list-style-type: none"><li>Organic Growth = ~6.25-6.75% Y/Y</li><li>HSD Recon growth, P&amp;R stable at LSD</li></ul></li></ul>
<b>aEBITDA</b>	\$405-\$415M	\$385-\$395M	\$392-\$402M	
<b>Depreciation</b>	\$125-\$130M	\$120-\$125M	\$120-\$125M	<ul style="list-style-type: none"><li>Fx = Slight positive vs. PY at current rates<ul style="list-style-type: none"><li>Previously Flat vs PY</li></ul></li></ul>
<b>Interest Expense</b>	\$42-\$46M	\$38-\$42M	\$38-\$42M	<ul style="list-style-type: none"><li>aEPS assumes shares of ~57M</li></ul>
<b>Effective Tax Rate</b>	~23%	~23%	~23%	<ul style="list-style-type: none"><li>Positive free cash flow</li></ul>
<b>aEPS</b>	\$3.10-\$3.25	\$2.95-\$3.10	\$3.05-\$3.20	<ul style="list-style-type: none"><li>Tariff impact reduced since prior guidance</li></ul>

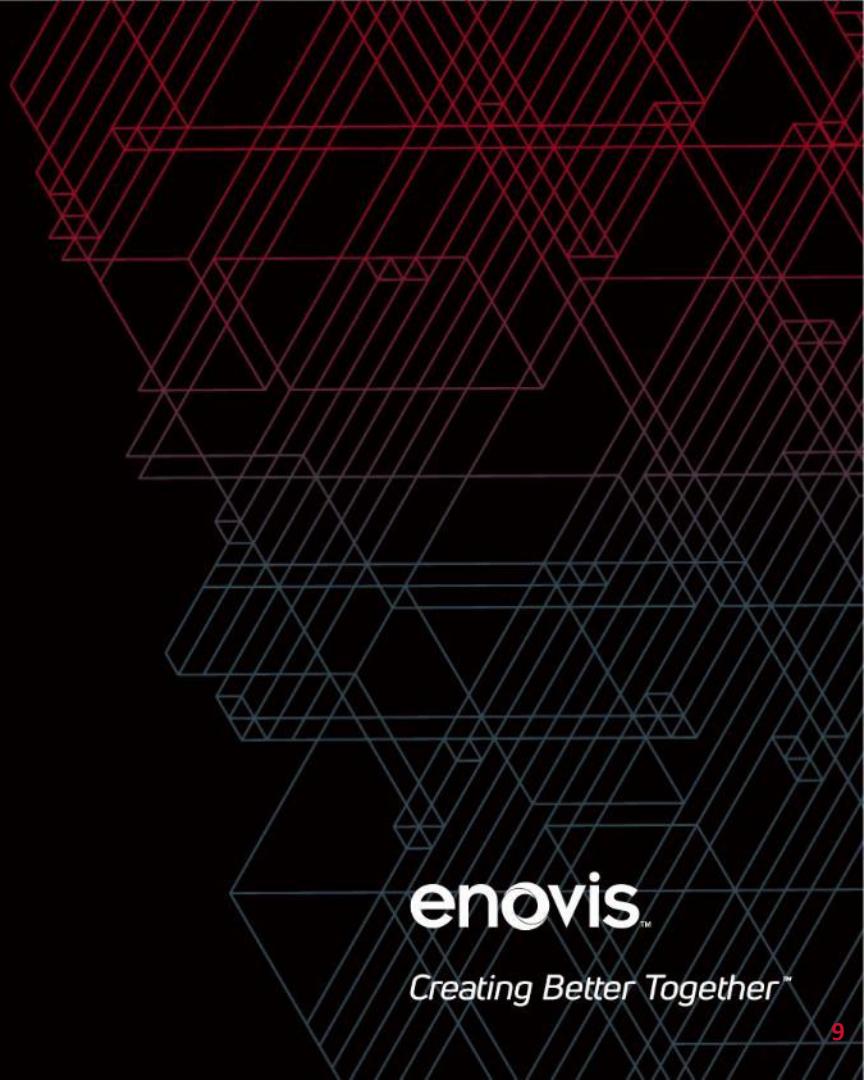
Raising Revenue, Growth, Profit and Earnings Guidance

# Summary



- Encouraging first half of the year, with strong fundamentals across key businesses
- Above market Recon growth and new product launches position us to accelerate commercial momentum
- Proactively and efficiently managing the dynamic global trade environment
- Raising guidance for revenues and aEBITDA, and increased conviction in positive Free Cash Flow

# Appendix



# QTD Sales Bridge

Enovis Corporation  
Change in Net Sales  
Dollars in millions  
(Unaudited)

	Net Sales					
	Prevention and Recovery		Reconstructive		Total Enovis	
	\$	Change %	\$	Change %	\$	Change %
For the three months ended June 28, 2024	\$ 277.8		\$ 247.4		\$ 525.2	
<i>Components of Change:</i>						
Existing Businesses <sup>(1)</sup>	7.2	2.6 %	20.0	8.1 %	27.1	5.2 %
Acquisitions <sup>(2)</sup>	1.7	0.6 %	—	— %	1.7	0.3 %
Divestitures <sup>(3)</sup>	—	— %	—	— %	—	— %
Foreign Currency Translation <sup>(4)</sup>	3.9	1.4 %	6.6	2.7 %	10.5	2.0 %
	12.8	4.6 %	26.6	10.8 %	39.3	7.5 %
For the three months ended July 4, 2025	<u>\$ 290.6</u>		<u>\$ 274.0</u>		<u>\$ 564.5</u>	

	Net Sales					
	Prevention and Recovery		Reconstructive		Total Enovis	
	\$	Change %	\$	Change %	\$	Change %
For the six months ended June 28, 2024	\$ 536.8		\$ 504.7		\$ 1,041.4	
<i>Components of Change:</i>						
Existing Businesses <sup>(1)</sup>	27.2	5.1 %	52.8	10.5 %	80.1	7.7 %
Acquisitions <sup>(2)</sup>	1.7	0.3 %	—	— %	1.7	0.2 %
Divestitures <sup>(3)</sup>	(4.3)	(0.8)%	—	— %	(4.3)	(0.4)%
Foreign Currency Translation <sup>(4)</sup>	1.8	0.3 %	2.7	0.5 %	4.5	0.4 %
	26.4	4.9 %	55.5	11.0 %	82.0	7.9 %
For the six months ended July 4, 2025	<u>\$ 563.2</u>		<u>\$ 560.2</u>		<u>\$ 1,123.4</u>	

<sup>(1)</sup> Excludes the impact of foreign exchange rate fluctuations and acquisitions, thus providing a measure of change due to factors such as price, product mix and volume.

<sup>(2)</sup> Represents the incremental sales as a result of acquisitions of businesses for twelve months from the acquisition date. Excludes (i) acquisitions of former distribution partners as such transactions primarily represent a shift from a third-party distribution model to a direct sales model, and (ii) acquisitions of intellectual property as such transactions involve the purchase of technologies that have not been commercialized.

<sup>(3)</sup> Represents the decrease in sales as a result of divestitures of businesses for twelve months from the divestiture date.

<sup>(4)</sup> Represents the difference between prior year sales valued at the actual prior year foreign exchange rates and prior year sales valued at current year foreign exchange rates.

# QTD Adjusted EPS Reconciliation

**Enovis Corporation**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**  
**Dollars in millions, except per share data**  
**(Unaudited)**

	Three Months Ended		Six Months Ended	
	July 4, 2025	June 28, 2024	July 4, 2025	June 28, 2024
<b>Adjusted Net Income and Adjusted Net Income Per Share</b>				
Net Loss (GAAP)	\$ (36.5)	\$ (18.5)	\$ (92.3)	\$ (90.4)
<i>Net loss margin (GAAP)</i>	<i>(6.5)%</i>	<i>(3.5)%</i>	<i>(8.2)%</i>	<i>(8.7)%</i>
Net income attributable to noncontrolling interest from continuing operations - net of taxes	\$ (0.2)	\$ (0.1)	\$ (0.5)	\$ (0.3)
Loss from discontinued operations, net of taxes	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.1
Net loss from continuing operations attributable to Enovis Corporation <sup>(1)</sup> (GAAP)	\$ (36.6)	\$ (18.6)	\$ (92.5)	\$ (90.6)
Restructuring charges - pretax <sup>(2)</sup>	0.9	4.6	4.8	17.5
MDR and other costs - pretax <sup>(3)</sup>	3.3	4.5	6.6	9.5
Amortization of acquired intangibles - pretax	43.0	40.9	84.8	81.9
Inventory step-up and PPE step-up depreciation - pretax <sup>(4)</sup>	6.6	26.1	19.3	31.2
Strategic transaction costs - pretax <sup>(5)</sup>	13.5	22.7	25.5	43.5
Purchase of royalty interest <sup>(6)</sup>	10.0	—	45.8	—
Stock-based compensation	8.7	7.6	16.1	14.0
Other (income) expense, net <sup>(7)</sup>	(0.4)	(33.8)	1.0	(9.6)
Tax adjustment <sup>(8)</sup>	(3.2)	(19.6)	(19.2)	(35.2)
Adjusted net income from continuing operations (non-GAAP)	<u>\$ 45.7</u>	<u>\$ 34.4</u>	<u>\$ 91.9</u>	<u>\$ 62.0</u>
<i>Adjusted net income margin from continuing operations</i>	<i>8.1 %</i>	<i>6.6 %</i>	<i>8.2 %</i>	<i>6.0 %</i>
Weighted-average shares outstanding - diluted (GAAP)	57,133	54,856	56,960	54,772
Net loss per share - diluted from continuing operations (GAAP)	\$ (0.64)	\$ (0.34)	\$ (1.62)	\$ (1.65)
Adjusted weighted-average shares outstanding - diluted (non-GAAP)	57,583	55,220	57,476	55,248
Adjusted net income per share - diluted from continuing operations (non-GAAP)	\$ 0.79	\$ 0.62	\$ 1.60	\$ 1.13

# QTD Adjusted EPS Reconciliation

- <sup>(1)</sup> Net loss from continuing operations attributable to Enovis Corporation for the respective periods is calculated using Net loss from continuing operations less the continuing operations component of the income attributable to noncontrolling interest, net of taxes.
- <sup>(2)</sup> Restructuring charges include \$0.2 million and \$0.3 million expense classified as Cost of sales on the Company's Condensed Consolidated Statements of Operations for the three and six months ended July 4, 2025, respectively. There were no similar charges for the three and six months ended June 28, 2024.
- <sup>(3)</sup> MDR and other costs includes (i) \$2.8 million and \$5.4 million for the three and six months ended July 4, 2025 and \$4.4 million and \$8.8 million for the three and six months ended June 28, 2024, respectively, in non-recurring costs specific to updating our quality system, product labeling, asset write-offs and product remanufacturing to comply with the medical device reporting regulations and other requirements of the new medical device regulations in the European Union for devices which were introduced to the market prior to the regulation and (ii) \$0.4 million and \$1.1 million for the three and six months ended July 4, 2025 and \$0.1 million and \$0.6 million for the three and six months ended June 28, 2024, respectively, of expenses to resolve certain infrequent, non-recurring regulatory or other legal matters. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.
- <sup>(4)</sup> Includes \$6.0 million and \$18.1 million in inventory step-up charges and \$0.6 million and \$1.1 million in PPE step-up depreciation in connection with acquired businesses for the three and six months ended July 4, 2025, respectively. Includes \$23.9 million and \$29.0 million in inventory step-up charges in connection with acquired businesses for the three and six months ended June 28, 2024, respectively.
- <sup>(5)</sup> Strategic transaction costs includes: (i) \$7.8 million and \$16.5 million for the three and six months ended July 4, 2025 and \$19.5 million and \$37.7 million for the three and six months ended June 28, 2024, respectively, related to non-recurring integration costs associated with the Lima Acquisition, which includes payroll and retention costs for roles to be eliminated or that are dedicated to integration activities, professional and consulting fees specifically incurred to consummate the acquisition and advise and facilitate on post-acquisition integration matters including legal entity consolidation, costs associated with rebranding and marketing acquired business under Enovis name, such as marketing materials, trade show redesign costs and product labeling, and integration related costs associated with sales agent and distributor network rationalization, including contract termination and retention expenses, supply chain and portfolio integration, and quality management system consolidation, (ii) \$5.4 million and \$8.2 million for the three and six months ended July 4, 2025 and \$2.0 million and \$3.0 million for the three and six months ended June 28, 2024, respectively, of non-recurring (non-Lima) acquisition integration costs and other non-recurring project costs for global ERP rationalization and shared service center start-up, and (iii) \$0.3 million and \$0.8 million for the three and six months ended July 4, 2025 and \$1.2 million and \$2.8 million for the three and six months ended June 28, 2024, respectively, related to the Separation of our former fabrication technology business. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.
- <sup>(6)</sup> In the first and second quarters of 2025, we completed strategic purchases of economic interest on future royalty payments in our intellectual property ("royalty interest") for a fixed price of \$56.5 million, which will be paid over nine years. We accrued a liability and recognized a \$10.0 million and \$45.8 million charge for the net present value of the purchases for the three and six months ended July 4, 2025, respectively.
- <sup>(7)</sup> Other (income) expense, net primarily includes the fair value gain on Contingent Acquisition shares, partially offset by the first quarter of 2024 loss on the non-designated forward currency hedge for managing exchange rate risk related to the Euro-denominated purchase price of the Lima Acquisition.
- <sup>(8)</sup> The effective tax rates used to calculate adjusted net income and adjusted net income per share were 23.4% and 23.4% for the three and six months ended July 4, 2025, respectively, and 23.7% and 23.2% for the three and six months ended June 28, 2024, respectively.

# QTD Adjusted EBITDA Reconciliation

**Enovis Corporation**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**  
**Dollars in millions**  
**(Unaudited)**

	Three Months Ended		Six Months Ended	
	July 4, 2025	June 28, 2024	July 4, 2025	June 28, 2024
	(Dollars in millions)			
Net loss (GAAP)	\$ (36.5)	\$ (18.5)	\$ (92.3)	\$ (90.4)
Net loss margin (GAAP)	(6.5)%	(3.5)%	(8.2)%	(8.1)%
Loss from discontinued operations, net of taxes	0.1	0.1	0.2	0.1
Income tax expense (benefit)	10.8	(8.9)	9.0	(16.3)
Other (income) expense, net	(0.4)	(33.8)	1.0	(9.6)
Interest expense, net	9.3	17.0	18.5	37.0
Operating loss (GAAP)	\$ (16.8)	\$ (44.1)	\$ (63.6)	\$ (79.2)
Adjusted to add:				
Restructuring charges <sup>(1)</sup>	0.9	4.6	4.8	17.5
MDR and other costs <sup>(2)</sup>	3.3	4.5	6.5	9.5
Strategic transaction costs <sup>(3)</sup>	13.5	22.7	25.5	43.5
Stock-based compensation	8.7	7.6	16.1	14.0
Depreciation and other amortization	28.6	30.1	58.3	57.3
Amortization of acquired intangibles	43.0	40.9	84.8	81.9
Purchase of royalty interest <sup>(4)</sup>	10.0	—	45.8	—
Inventory step-up	6.0	23.9	18.1	29.0
Adjusted EBITDA (non-GAAP)	<u>\$ 97.2</u>	<u>\$ 90.2</u>	<u>\$ 196.3</u>	<u>\$ 173.4</u>
Adjusted EBITDA margin (non-GAAP)	<u>17.2 %</u>	<u>17.2 %</u>	<u>17.5 %</u>	<u>16.7 %</u>

<sup>(1)</sup> Restructuring charges include \$0.2 million and \$0.3 million expense classified as Cost of sales on the Company's Condensed Consolidated Statements of Operations for the three and six months ended July 4, 2025, respectively. There were no similar charges for the three and six months ended June 28, 2024.

<sup>(2)</sup> MDR and other costs includes (i) \$2.8 million and \$5.4 million for the three and six months ended July 4, 2025 and \$4.4 million and \$8.8 million for the three and six months ended June 28, 2024, respectively, in non-recurring costs specific to updating our quality system, product labeling, asset write-offs and product remanufacturing to comply with the medical device reporting regulations and other requirements of the new medical device regulations in the European Union for devices which were introduced to the market prior to the regulation and (ii) \$0.4 million and \$1.1 million for the three and six months ended July 4, 2025 and \$0.1 million and \$0.6 million for the three and six months ended June 28, 2024, respectively, of expenses to resolve certain infrequent, non-recurring regulatory or other legal matters. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.

<sup>(3)</sup> Strategic transaction costs includes: (i) \$7.8 million and \$16.5 million for the three and six months ended July 4, 2025 and \$19.5 million and \$37.7 million for the three and six months ended June 28, 2024, respectively, related to non-recurring integration costs associated with the Lima Acquisition, which includes payroll and retention costs for roles to be eliminated or that are dedicated to integration activities, professional and consulting fees specifically incurred to consummate the acquisition and advise and facilitate on post-acquisition integration matters including legal entity consolidation, costs associated with rebranding and marketing acquired business under Enovis name, such as marketing materials, trade show redesign costs and product labeling, and integration related costs associated with sales agent and distributor network rationalization, including contract termination and retention expenses, supply chain and portfolio integration, and quality management system consolidation, (ii) \$5.4 million and \$8.2 million for the three and six months ended July 4, 2025 and \$2.0 million and \$3.0 million for the three and six months ended June 28, 2024, respectively, of non-recurring (non-Lima) acquisition integration costs and other non-recurring project costs for global ERP rationalization and shared service center start-up, and (iii) \$0.3 million and \$0.8 million for the three and six months ended July 4, 2025 and \$1.2 million and \$2.8 million for the three and six months ended June 28, 2024, respectively, related to the Separation of our former fabrication technology business. These costs are classified as Selling, general and administrative expense on our Condensed Consolidated Statements of Operations.

<sup>(4)</sup> In the first and second quarters of 2025, we completed strategic purchases of economic interest in future royalty payments in our intellectual property ("royalty interest") for a fixed price of \$56.5 million, which will be paid over nine years. We accrued a liability and recognized a \$10.0 million and \$45.8 million charge for the net present value of the purchases for the three and six months ended July 4, 2025, respectively.

# QTD Adjusted Gross Margin Reconciliation

**Enovis Corporation**  
**Reconciliation of Gross Margin (GAAP) to Adjusted Gross Margin (non-GAAP)**  
**Dollars in millions**  
**(Unaudited)**

	Three Months Ended		Six Months Ended	
	July 4, 2025	June 28, 2024	July 4, 2025	June 28, 2024
Net sales	\$ 564.5	\$ 525.2	\$ 1,123.4	\$ 1,041.4
Gross profit	\$ 334.7	\$ 288.9	\$ 666.9	\$ 586.8
Gross profit margin (GAAP)	59.3 %	55.0 %	59.4 %	56.3 %
Gross profit (GAAP)	\$ 334.7	\$ 288.9	\$ 666.9	\$ 586.8
Inventory step-up and PPE step-up depreciation	6.6	23.9	19.2	29.0
Restructuring charges	0.2	—	0.3	—
Adjusted gross profit (Non-GAAP)	<u>\$ 341.5</u>	<u>\$ 312.8</u>	<u>\$ 686.4</u>	<u>\$ 615.8</u>
Adjusted gross profit margin (Non-GAAP)	60.5 %	59.6 %	61.1 %	59.1 %

# Q2'25 GAAP to Adjusted Non-GAAP Financial Measures

	Dollars in millions (Unaudited)					
	Enovis Continuing Operations	Acquisition- Related Non-Cash Adjustments <sup>a</sup>	Restructuring & Other Adjustments <sup>b</sup>	Other Adjustments <sup>c</sup>	Income Tax Adjustment <sup>d</sup>	Adjusted
Net sales	\$ 564.5	\$ -	\$ -	\$ -	\$ -	\$ 564.5
Cost of goods sold	229.8	(6.6)	(0.2)	-	-	223.1
Gross profit	334.7	6.6	0.2	-	-	341.5
<i>Gross margin</i>	<i>59.3%</i>					<i>60.5%</i>
Selling, general and administrative expense	267.1	-	(3.3)	(22.2)	-	241.6
Purchase of royalty interest	10.0	-		(10.0)	-	-
Research and development expense	30.7	-	-	-	-	30.7
Amortization of acquired intangibles	43.0	(43.0)	-	-	-	-
Restructuring and other charges	0.7	-	(0.7)	-	-	-
Operating (loss) income	(16.8)	49.5	4.2	32.2	-	69.2
Interest expense, net	9.3	-	-	-	-	9.3
Other income, net	(0.4)	-	0.4	-	-	-
(Loss) income before taxes	(25.7)	49.5	3.8	32.2	-	59.9
Income tax (benefit) expense	10.8	-	-	-	3.2	14.0
Less: NCI income, net of taxes	0.2	-	-	-	-	0.2
Discontinued Operations	0.1	-	-	(0.1)	-	-
Net (loss) income attributable to Enovis	<u>\$ (36.7)</u>	<u>\$ 49.5</u>	<u>\$ 3.8</u>	<u>\$ 32.2</u>	<u>\$ (3.2)</u>	<u>\$ 45.7</u>

<sup>a</sup> Removes impact of amortization of acquired intangibles, fair value charges of acquired inventory and PPE step-up depreciation.

<sup>b</sup> Removes impact of restructuring and other charges.

<sup>c</sup> Removes impact of strategic transaction costs of \$13.5, stock-based compensation expense of \$8.7, and strategic purchase of economic interest on future royalty payments of \$10.0.

<sup>d</sup> The effective tax rate used to calculate adjusted net income was 23.4%

# Q2'24 GAAP to Adjusted Non-GAAP Financial Measures

	Dollars in millions (Unaudited)					
	Enovis Continuing Operations	Acquisition- Related Non-Cash Adjustments <sup>a</sup>	Restructuring & Other Adjustments <sup>b</sup>	Other Adjustments <sup>c</sup>	Income Tax Adjustment <sup>d</sup>	Adjusted
Net sales	\$ 525.2	\$ -	\$ -	\$ -	\$ -	\$ 525.2
Cost of goods sold	236.3	(23.9)	-	-	-	212.4
Gross profit	288.9	23.9	-	-	-	312.8
<i>Gross margin</i>	<i>55.0%</i>					<i>59.6%</i>
Selling, general and administrative expense	264.1	(2.2)	(4.5)	(30.3)	-	227.0
Research and development expense	23.5	-	-	-	-	23.5
Amortization of acquired intangibles	40.9	(40.9)	-	-	-	-
Restructuring and other charges	4.6	-	(4.6)	-	-	-
Operating (loss) income	(44.2)	67.0	9.1	30.3	-	62.3
Interest expense, net	17.0	-	-	-	-	17.0
Other income, net	(33.8)	-	33.8	-	-	-
(Loss) income before taxes	(27.4)	67.0	(24.7)	30.3	-	45.3
Income tax (benefit) expense	(8.9)	-	-	-	19.6	10.7
Less: NCI income, net of taxes	0.1	-	-	-	-	0.1
Net (loss) income attributable to Enovis	<u>\$ (18.6)</u>	<u>\$ 67.0</u>	<u>\$ (24.7)</u>	<u>\$ 30.3</u>	<u>\$ (19.6)</u>	<u>\$ 34.4</u>

<sup>a</sup> Removes impact of amortization of acquired intangibles, fair value charges of acquired inventory and PPE step-up depreciation.

<sup>b</sup> Removes impact of restructuring and other charges.

<sup>c</sup> Removes impact of strategic transaction costs of \$22.7 and stock-based compensation expense of \$7.6.

<sup>d</sup> The effective tax rate used to calculate adjusted net income was 23.7%.



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