



Bioventus to Expand Operations and Manufacturing in Memphis

November 18, 2021

MEMPHIS, Tenn., Nov. 18, 2021 (GLOBE NEWSWIRE) -- [Bioventus Inc.](#) (Nasdaq: BVS) ("Bioventus" or the "Company"), a global leader in innovations for active healing, has signed a lease agreement to double its current operations and manufacturing space and relocate from its current facility in suburban Memphis. Bioventus expects to move its 116 employees into the new space in early Q3 of 2022 and add another 40 jobs in the next five years.

"As we revised our operational plan in alignment with the Company's strategy, we determined that the expansion of our Memphis location would be required to manage our organic growth, vertical integration of key manufacturing capabilities and our additional growth through acquisitions," said Miguel Beltran-Delgado, Senior Vice President of Operations, Bioventus. "We are very pleased we could identify and secure this new location, which is right across the way from our current site, minimizing the disruption to our employees and customers, while meeting our near and long term operations and manufacturing needs."

The current location began operations in 2012 and the new facility will be located at 7101 Goodlett Farms Parkway in Cordova, TN. It includes approximately 90,000 total square feet of space and will feature approximately 55,000 square feet dedicated to light manufacturing and operations. The remaining 35,000 square feet will be developed for offices, conference rooms and shared workspaces.

Cushman & Wakefield | Commercial Advisors represented Bioventus on the lease for this new facility.

About Bioventus

Bioventus delivers clinically proven, cost-effective products that help people heal quickly and safely. Its mission is to make a difference by helping patients resume and enjoy active lives. The Innovations for Active Healing from Bioventus include offerings for pain treatment, restorative therapies and surgical solutions. Built on a commitment to high quality standards, evidence-based medicine and strong ethical behavior, Bioventus is a trusted partner for physicians worldwide. For more information, visit www.bioventus.com, and follow the Company on [LinkedIn](#) and [Twitter](#). Bioventus and the Bioventus logo, are registered trademarks of Bioventus LLC.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements concerning Bioventus's plans to expand operations and manufacturing in Memphis. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "predict," "potential," "positioned," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Factors that could cause actual results to differ materially from those contemplated in this press release include, but are not limited to, the adverse impacts on our business as a result of the COVID-19 pandemic; our dependence on a limited number of products; our ability to develop, acquire and commercialize new products, line extensions or expanded indications; our ability to continue to research, develop and manufacture our products if our facilities are damaged or become inoperable; failure to comply with the extensive government regulations related to our products and operations; and the other risks identified in the Risk Factors section of the Company's public filings with the Securities and Exchange Commission ("SEC"), including Bioventus's Annual Report on Form 10-K for the period ended December 31, 2020, as updated by Bioventus's Quarterly Report on Form 10-Q for the period ended October 2, 2021 and as such factors may be updated from time to time in Bioventus' other filings with the SEC, which are accessible on the SEC's website at www.sec.gov and the Investor Relations page of Bioventus' website at ir.bioventus.com. Except to the extent required by law, the Company undertakes no obligation to update or review any estimate, projection, or forward-looking statement. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in the Company's business.

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