



Bioventus Cancels Proposed \$415 Million Offering of Senior Notes; Reaffirms Full-Year 2022 Financial Guidance

May 3, 2022

DURHAM, N.C., May 03, 2022 (GLOBE NEWSWIRE) -- [Bioventus Inc.](#) (Nasdaq: BVS) ("Bioventus" or the "Company"), a global leader in innovations for active healing, announced today that its subsidiary, Bioventus LLC, has withdrawn its offering of senior notes that was announced on Tuesday, April 26, 2022. The Company believes that current market conditions are not conducive for an offering on terms that would be in the best interests of its stakeholders. The Company is exploring alternative financing options to finance the upfront consideration of its previously announced call option to acquire CartiHeal Ltd.

"We are encouraged by the momentum we're seeing across our key short- and mid-term growth drivers, which position us for sustained double-digit growth," commented Ken Reali, Bioventus' chief executive officer. "While we are no longer exploring a senior notes offering to finance an acquisition of CartiHeal, we are looking into alternative financing options."

In addition, based on current trends in its business, the Company is reaffirming its full-year 2022 net sales guidance of \$545 million to \$565 million, including Bioness and Misonix, and its full-year adjusted EBITDA guidance of between \$94 million and \$107 million.

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. 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 federal securities laws. Any statements contained herein that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, the Company's expected financial results and alternative financing options for the CartiHeal Ltd. acquisition. 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 herein include, but are not limited to, our ability to complete the CartiHeal acquisition on expected timelines or at all, including our ability to identify alternative financing to fund the acquisition; our ability to recognize the benefits of the investment in CartiHeal; 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; the continued and future acceptance of our existing portfolio of products and any new products, line extensions or expanded indications by physicians, patients, third-party payers and others in the medical community; our ability to achieve and maintain adequate levels of coverage and/or reimbursement for our products, the procedures using our products, or any future products we may seek to commercialize; our ability to complete acquisitions or successfully integrate new businesses, products or technologies in a cost-effective and non-disruptive manner; including the potential CartiHeal acquisition; risk related to the Company's debt; competition against other companies; and the other risks identified in the Risk Factors section of the Company's public filings with the Securities and Exchange Commission ("SEC"), including the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and as such factors may be further updated from time to time in the Company's other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. 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 materially from those set forth in the forward-looking statements.

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