



Bioventus Enters into an Amendment with its Credit Agreement Lenders to Enhance Financial and Operational Flexibility

January 18, 2024

DURHAM, N.C., Jan. 18, 2024 (GLOBE NEWSWIRE) -- [Bioventus Inc. \(Nasdaq: BVS\)](#) ("Bioventus" or the "Company"), a global leader in innovations for active healing, today announced that it has entered into an Amendment No. 5 (the "Amendment") to the Credit and Guaranty Agreement, between the Company, Wells Fargo Bank, National Association as Administrative Agent and Collateral Agent, and the Lenders from time to time party thereto, dated as of December 6, 2019 and as amended on August 29, 2021, October 29, 2021, July 11, 2022 and March 31, 2023 (the "Credit Agreement").

Among other items, the Amendment provides for additional financial covenant relief through the Third Quarter of 2025, including the Company's leverage maintenance covenant and interest coverage ratio. The amended covenant levels are expected to provide the Company with greater financial and operational flexibility relative to its operating plan in order to execute on key growth initiatives and enhance profitability. Financial covenant thresholds will revert to existing levels under the Credit Agreement for all covenants by the Fourth Quarter of 2025.

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 Treatments, 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 our future financial results and profitability; our business strategy, position and operations; and expected growth. 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 our actual results to differ materially from those contemplated in this press release include, but are not limited to, our ability to meet certain of our debt covenants under our Credit Agreement and the potential accelerated obligation to repay indebtedness; our ability to secure additional funding, if needed, on reasonable terms or at all; the risk that the material weakness we previously identified or a new material risk could adversely affect our ability to report our results of operations and financial condition accurately and in a timely manner; we might not be able to continue to fund our operations for at least the next twelve months as a going concern; and the other risks identified in our Annual Report on Form 10-K for the year ended December 31, 2022, as updated by Bioventus' subsequent Quarterly Report on Form 10-Q for the quarters ended April 1, 2023 and September 30, 2023 and as may be further 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 <https://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 materially from those set forth in the forward-looking statements.

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