INNOVATIONS FOR ACTIVE HEALING

J.P. Morgan Healthcare Conference
January 2023

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Chief Executive Officer

bioventus®
Innovations For Active Healing

Forward-Looking Statements

This presentation 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 presentation that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements concerning our industry, competitive position and the markets in which Bioventus Inc. (Bioventus or the Company) operates; business strategy, position and operations; expected financial performance, sales trends, opportunities and growth; the expected benefits and impact of Bioventus' products, including in certain regions, and biologic drug candidates; and benefits of the Bioness, Misonix and CartiHeal acquisitions; and the ongoing COVID-19 pandemic. 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," "might," "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. Important factors that could cause actual results to differ materially from those contemplated in this presentation include, but are not limited to, our ability to recognize restructuring savings; we might not be able to continue to fund our operations for at least the next twelve months as a going concern; we might not meet certain of our debt covenants under our Credit Agreement and might be required to repay our indebtedness; our ability to complete acquisitions or successfully integrate new businesses, products or technologies in a cost-effective and non-disruptive manner; we might not be able to fund the remainder of the deferred consideration for the CartiHeal acquisition as it becomes due; the risk that the material weakness we 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 are highly dependent on a limited number of products; our long-term growth depends on our ability to develop, acquire and commercialize new products, line extensions or expanded indications; we may be unable to successfully commercialize newly developed or acquired products or therapies in the United States; demand for our existing portfolio of products and any new products, line extensions or expanded indications depends on the continued and future acceptance of our products by physicians, patients, third-party payers and others in the medical community; the proposed down classification of non-invasive bone growth stimulators, including our Exogen system, by the U.S. Food and Drug Administration (FDA) could increase future competition for bone growth stimulators and otherwise adversely affect the Company's sales of Exogen; failure to achieve and maintain adequate levels of coverage and/or reimbursement for our products or future products, the procedures using our products, such as our hyaluronic acid (HA) viscosupplements, or future products we may seek to commercialize, such as our recently acquired Agili-C product; pricing pressure and other competitive factors; governments outside the United States might not provide coverage or reimbursement of our products; we compete and may compete in the future against other companies, some of which have longer operating histories, more established products or greater resources than we do; the reclassification of our HA products from medical devices to drugs in the United States by the FDA could negatively impact our ability to market these products and may require that we conduct costly additional clinical studies to support current or future indications for use of those products; our ability to maintain our competitive position depends on our ability to attract, retain and motivate our senior management team and highly qualified personnel; our failure to properly manage our anticipated growth and strengthen our brands; risks related to product liability claims; fluctuations in demand for our products; our business may continue to experience adverse impacts as a result of the COVID-19 pandemic; issues relating to the supply of our products, potential supply chain disruptions and the increased cost of parts and components used to manufacture our products due to inflation; our reliance on a limited number of third-party manufacturers to manufacture certain of our products; if our facilities are damaged or become inoperable, we will be unable to continue to research, develop and manufacture our products; failure to maintain contractual relationships; security breaches, unauthorized disclosure of information, denial of service attacks or the perception that confidential information in our possession is not secure; failure of key information technology and communications systems, process or sites; risks related to international sales and operations; risks related to our debt and future capital needs; failure to comply with extensive governmental regulation relevant to us and our products; we may be subject to enforcement action if we engage in improper claims submission practices and resulting audits or denials of our claims by government agencies could reduce our net sales or profits; the FDA regulatory process is expensive, time-consuming and uncertain, and the failure to obtain and maintain required regulatory clearances and approvals could prevent us from commercializing our products; if clinical studies of our future products do not produce results necessary to support regulatory clearance or approval in the United States or elsewhere, we will be unable to expand the indications for or commercialize these products; legislative or regulatory reforms; risks related to intellectual property matters; 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' Annual Report on Form 10-K for the year ended December 31, 2021 as updated by Bioventus' subsequent Quarterly Report on Form 10-Q for the quarter ended October 1, 2022 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.

Use of Estimates

Unless otherwise indicated, information contained in this presentation concerning our industry, expected financial performance, competitive position and the markets in which Bioventus operates is based on information from independent industry and research organizations, other third-party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by the Company upon reviewing such data, and the Company's experience in, and knowledge of, such industry and markets, which the Company believes to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which the Company operates and its future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by the Company.

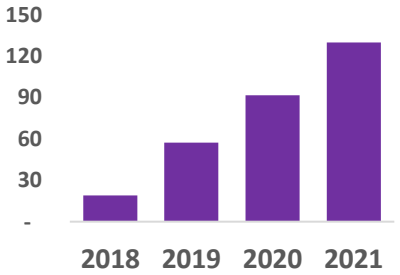
BIOVENTUS TODAY

MARKET LEADERSHIP

$517M[1]
Global Revenue

$16B
Addressable Market

INNOVATION & DEVELOPMENT



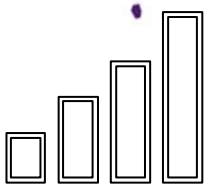
40%[2] of Revenue from Products Launched since 2018

Breakthrough Innovation

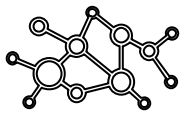
CartiHeal
bonescalpel® ACCESS
TALISMANN® neuromodulation system
sonastar® ELITE
osteoamp® Allogeneic Morphogenetic Proteins

VALUE CREATION

+11% CAGR
Strong Revenue Momentum 2016-2021



Diverse Portfolio and a **Market Leader** in All Product Categories



Sustainable Mid-70%
Gross Margin

1. Global revenue based on the Company's last twelve months of reported revenue (Q4 2021 – Q3 2022)
2. Sales of Durolane in U.S. after PMA approval and BGS product launches, total sales in Q2 2021 – Q4 2021 exclude sales from Bioness and Misonix acquisitions

BIOVENTUS: A COMPELLING INVESTMENT OPPORTUNITY

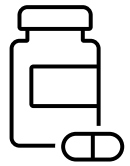
Delivering diversified technology- and market-leading therapies across the spectrum of orthopedic specialties to generate enhanced scale and profitability

STRATEGIC BUILDING BLOCKS FOR GROWTH AS CATEGORY LEADER

Positioned to Benefit from Favorable Demographics and Tailwinds Across Call Points

50M Americans living in Chronic Pain[1]

Opioid dependency can begin within **3 days** of initial use[2]



Osteoarthritis projected to rise to **~78M people** affected by all types by 2040[3]

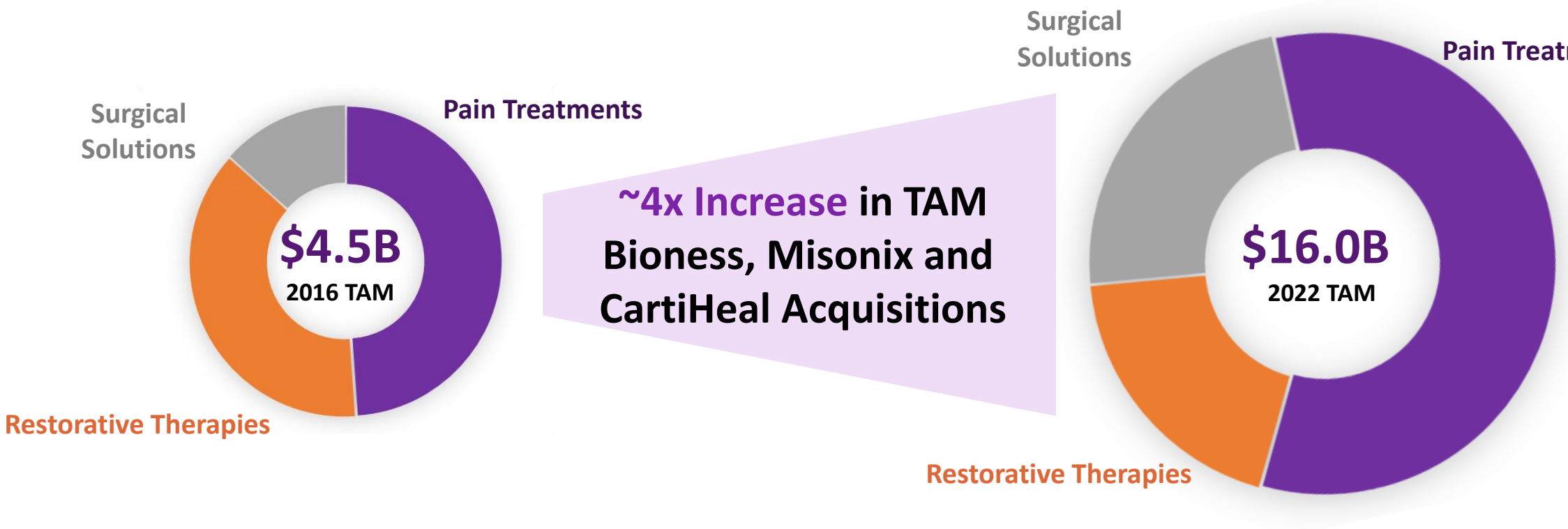
50% Increase in Americans 65+ to 81M by 2040[4]

Pain Treatments	Restorative Therapies	Surgical Solutions
DUROLANE® hyaluronic acid, stabilized single injection	exogen® ultrasound bone healing system	theraskin®
StimRouter®	BITS L300 GO	theragenesis®
GELSYN-3® 3 injection hyaluronic acid treatment	vector	sonicone®
CartiHeal®		osteoamp® Allogeneic Morphogenetic Proteins
SUPARTZ FX® sodium hyaluronate		signafuse® Bioactive Bone Graft
		nexus® sonastar® bonescalpel® bonescalpel® ACCESS

Sports Medicine Total Reconstruction ⟷ **General Orthopedic Surgeon** → **Foot & Ankle Trauma/Hand** ⟷ **Foot & Ankle** → **Spine Neurosurgeon General Surgery**

1. Centers for Disease Control and Prevention, NCHS Data Brief No. 390, November 2020
2. Centers for Disease Control and Prevention. Characteristics of Initial Prescription Episodes and Likelihood of Long-Term Opioid Use—United States, 2006-2015
3. Hootman JM, Helmick CG, Barbour KE, Theis KA, Boring MA. Updated projected prevalence of self-reported doctor-diagnosed arthritis and arthritis-attributable activity limitation among US adults, 2015-2040. Arthritis Rheumatol. 2016;68(7):1582-7. doi:10.1002/art.39692
4. Administration for Community Living

EXPANDING ADDRESSABLE MARKET AND ACCELERATING GROWTH WITH RECENT M&A



1. Organic revenue represents total revenue less revenue acquired from acquisitions of Bioness and Misonix in 2021

2023 PRIORITIES

Enhance Liquidity to Meet CartiHeal Milestones

- Recognize **restructuring savings** and prioritize spending to boost EBITDA
- Complete **non-core asset divestiture(s)**
- **Amend** existing credit agreement

Complete Acquisition Integration

- **Complete** integration of Misonix by year-end with **the transition of manufacturing** to Memphis
- Deliver on **synergy targets**

Deliver on Sales Growth Initiatives

- **Launch of CartiHeal** globally
- Accelerate ultrasonics growth with launch of **SonaStar Elite and Bone Scalpel Access**
- Submit next-generation peripheral nerve stimulator, **Talismann for FDA approval**

ENHANCING LIQUIDITY TO FUND UPCOMING CARTIHEAL MILESTONES

Executing multiple levers to improve liquidity

1 Restructure

- Announced restructuring in December
- Anticipate $9 - $10 million of annual savings
- Evaluating additional savings opportunities

2 Prioritize

- Prioritize CartiHeal investments
- Aggressively manage operating expenses
- Manage transition to ASP reimbursement for HA treatments

3 Divest

- Non-core asset(s)
- Active processes began in third quarter 2022
- Proceeds to fund milestone payments and partially repay term loan

ACCESSING BREAKTHROUGH TECHNOLOGY WITH CARTIHEAL ACQUISTION

CartiHeal Overview

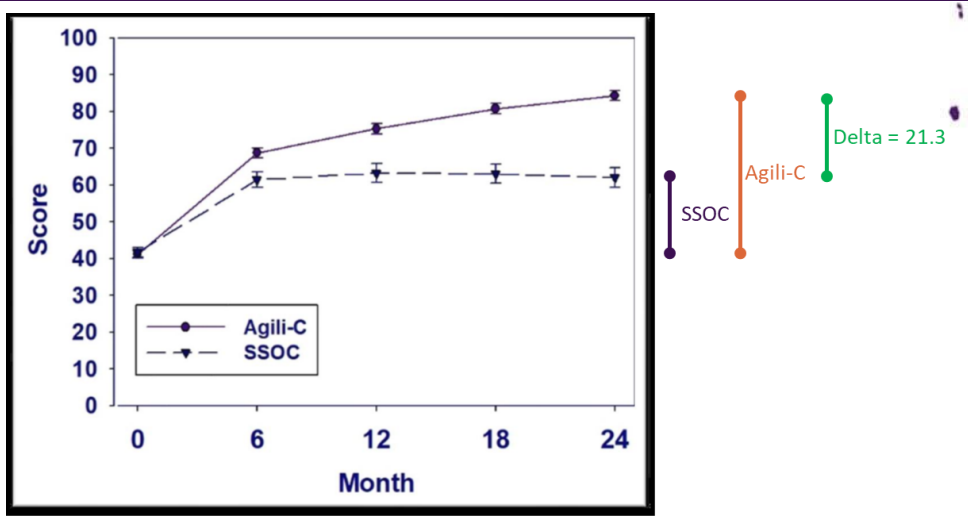
- Only “off-the-shelf” implant designed to address osteochondral defects in the knee with and without OA
- Unlocks applications for the millions of patients in the global knee cartilage repair market and delays potential knee replacement
- Granted FDA breakthrough device designation and received PMA approval in March 2022

Implantation Procedure

- *Procedure similar to osteochondral allograft implementation, but single-step*
- *The implant is a porous, biocompatible, and resorbable scaffold, consisting of interconnected natural inorganic calcium carbonate (aragonite)*

Source: Company Filings, Company Websites, January 2022 Internal Presentation

Breakthrough Technology Demonstrates Superiority

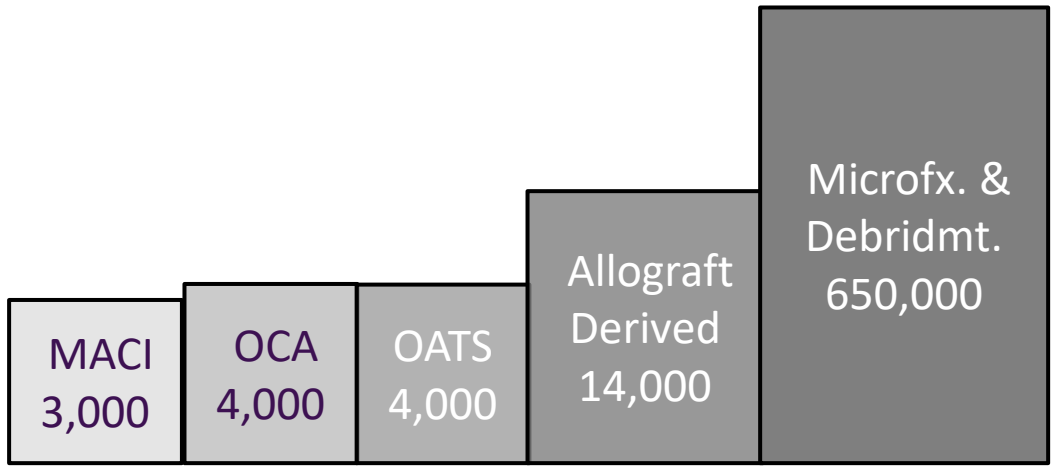


- **6 peer-reviewed published clinical outcome papers** – 4 in the knee
- Completed pivotal IDE study with additional 250 patients **shows superior results over the current surgical standard of care** Microfracture/Debridement
- Offers a **more convenient/ inexpensive/ durable treatment** compared to the standard of care currently reimbursed by commercial payers
- Discussions with over 600 surgeons indicated there is **high demand and willingness to adopt**

UNLOCKING SIGNIFICANT GROWTH POTENTIAL WITH CARTIHEAL

Measured Market Development to Align Private Payers on Reimbursement

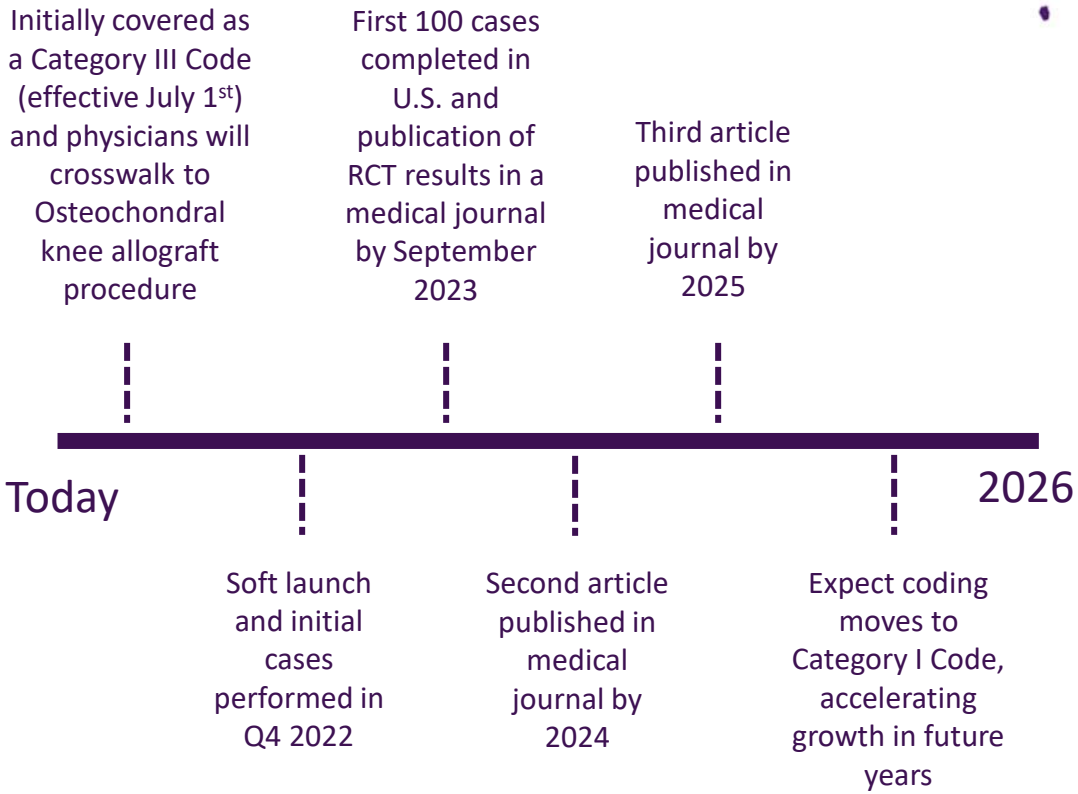
$2.6B Addressable Market



675,000 U.S. Cartilage Procedures Across Aging Population

Sources: Medicare + Iqvia, SmartTRAK, VERICEL, NIS (HCUP),
https://www.jrheum.org/content/jrheum/early/2019/04/09/jrheum.170990.full.pdf

Pathway for Establishing Reimbursement



STRENGTHENING PORTFOLIO WITH GROWTH – ACCRETIVE M&A

Completing Integrations and Realizing Synergies in 2023

bioventus®

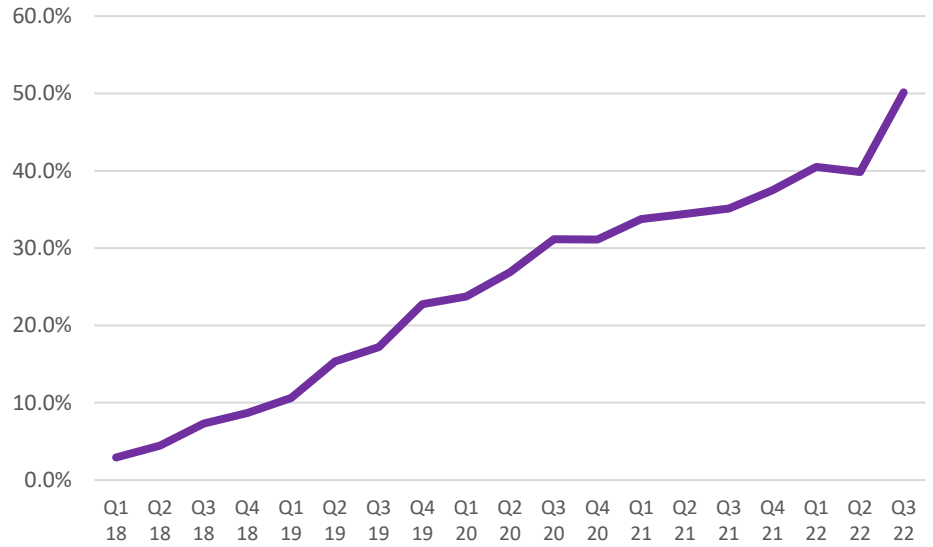
Bioness LiveOn	+ MISONIX® +	CartiHeal
Acquired: March 2021 *Integration completed in Q1 2022* *Accretive to EBITDA in 2022*	*Acquired: October 2021* *Complete integration by end of 2023* *Realize $20M in synergies by end of 2023*	*Acquired: July 2022* *Initial launch in Q4 2022* *Full commercial launch expected in 2023*

Focused on implementing operational efficiencies across legacy and recently acquired business units

ENHANCING GROWTH WITH INNOVATION

Increased Sales Mix from R&D and Product Development

New Product[1] Revenue as % of Sales[2]



1. Sales of Durolane in U.S. after PMA approval and BGS product launches
2. Sales in Q2 2021 – Q3 2022 exclude sales from Bioness and Misonix acquisitions

Market Development Capabilities

Leverage existing sales relationships and call point overlap to go deeper with customers

Drive new product innovation with **700+ sales representatives/sales agents**

Enhance payer coverage with experienced **market access, clinical and reimbursement teams**

Recent and Future Introductions and Market Development Driving Growth

Pain Treatments

CartiHeal

TALISMANN neuromodulation system

Restorative Therapies

theraskin

L300 GO

Surgical Solutions

bonescalpel® ACCESS

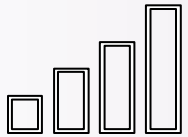
sonastar® ELITE

osteoamp® Allogeneic Morphogenetic Proteins

BIOVENTUS: A COMPELLING INVESTMENT OPPORTUNITY

Category Leadership Across Growing Markets

Diversified Portfolio of Current and Future Growth Drivers



Expanded Addressable Market Opportunity

Focused Deleveraging through Multiple Strategic Pathways