Wright Medical
A global leader on an upward path

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Cautionary Note Regarding Forward-Looking Statements

This presentation includes forward-looking statements under the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “could,” “may,” “will,” “believe,” “estimate,” “forecast,” “goal,” “target,” “project,” “continue,” “outlook,” “guidance,” “future,” other words of similar meaning and the use of future dates. Forward-looking statements in this presentation include, but are not limited to, statements about the company’s anticipated financial results for 2016, including net sales and adjusted EBITDA from continuing operations; anticipated sales and cost synergies and dis-synergies, the timing thereof, and level of risk of achievement; the company’s expectations regarding its recently launched new shoulder replacement, total ankle replacement and biologics products and the anticipated sales growth of its lower extremities, upper extremities and biologics businesses; the benefits of its recently completed merger with Tornier and integration efforts and progress; and the company’s anticipated growth opportunities, accelerated path to profitability, adjusted EBITDA margin goal and ability to accelerate its business momentum and drive market leading growth and profitability. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Each forward-looking statement contained in this presentation is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the failure to integrate the businesses and realize net sales synergies and cost-savings from the merger with Tornier or delay in realization thereof; operating costs and business disruption as a result of the merger, including adverse effects on employee retention and sales force productivity and on business relationships with third parties; integration costs; actual or contingent liabilities; the adequacy of the company’s capital resources and need for additional financing; the timing of regulatory approvals and introduction of new products; physician acceptance, endorsement, and use of new products; failure to achieve the anticipated benefits from approval of AUGMENT® Bone Graft; the effect of regulatory actions, changes in and adoption of reimbursement rates; product liability claims and product recalls; pending and threatened litigation; risks associated with international operations and expansion; fluctuations in foreign currency exchange rates; other business effects, including the effects of industry, economic or political conditions outside of the company’s control; reliance on independent distributors and sales agencies; competitor activities; changes in tax and other legislation; and the risks identified under the heading “Risk Factors” in Wright’s Annual Report on Form 10-K for the year ended December 27, 2015 filed by Wright with the SEC on February 23, 2016. Investors should not place considerable reliance on the forward-looking statements contained in this presentation. Investors are encouraged to read Wright’s filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in this presentation speak only as of the date of this presentation, and Wright undertakes no obligation to update or revise any of these statements. Wright’s business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.
Wright uses non-GAAP financial measures, including combined pro forma net sales and EBITDA, as adjusted. Wright’s management team believes that the presentation of these measures provides useful information to investors and that these measures may assist investors in evaluating the company’s operations, period over period. While pro forma data gives effect to the merger as if it had occurred on the first day of fiscal 2014 and enhances comparability of financial information between periods, pro forma data is not indicative of the results that actually would have been obtained had the merger occurred on the first day of 2014. EBITDA is calculated by adding back to net income charges for interest, income taxes and depreciation and amortization expenses. While it is not possible to reconcile the adjusted EBITDA forecast in this presentation to the nearest metric under U.S. generally accepted accounting principles (GAAP) of the combined business without unreasonable effort, the adjusted EBITDA forecast excludes non-cash stock based compensation expense and non-operating income and expense, as well as the expected impact of such items as inventory step-up amortization, transaction and transition costs, and impacts from legacy Wright’s OrthoRecon business, all of which may be highly variable, difficult to predict and of a size that could have substantial impact on the combined company’s reported results of operations for a period. Investors should consider these non-GAAP measures only as a supplement to, not as a substitute for or as superior to, measures of financial performance prepared in accordance with GAAP.
The New Wright Medical: Global Leader in Extremities/Biologics

~$8B
Global extremities/biologics market

~2X
Wright Medical growth rate vs. the market

#1
Wright Medical position in extremities market
The New Wright Medical: Premier Extremities/Biologics Company

Further accelerates growth opportunities in three of the fastest growing areas in orthopaedics

Comprehensive upper & lower extremities product portfolio with broad global reach

Significant scale and scope to provide accelerated path to profitability and stronger financial profile

Merger closed on Oct 1, 2015
Global leadership, unique positioning, multiple growth opportunities

**VISION:** Premier High-Growth Extremities-Biologics Company

- Technology Leader
- Specialized Salesforces
- High Growth Markets

Dedicated to serving the needs of extremity specialists with vision, excellence and distinction
Leadership in the fastest-growth segments of the orthopaedics market

Strong new products lined up for 2016 and beyond

- **AUGMENT® Bone Graft**
  - Proven therapeutic option
  - FDA approved on September 1, 2015
  - $300M initial U.S. market opportunity

- **INVISION™ Revision Ankle System**
  - Physician testing anticipated in 2016
  - Pending FDA clearance

- **SALVATION® Limb Salvage Portfolio**
  - Physician testing completed

- **SIMPLICITI® Shoulder System**
  - First minimally invasive shoulder option in U.S.
  - $200M-$250M market opportunity

- **INFINITY® Total Ankle Replacement System**
  - Third generation design
  - Further penetrate end-stage ankle arthritis market opportunity
Simpliciti® Shoulder: a highlight of our upper extremities product pipeline

- Provides clinical benefits, simplifying surgery & reducing variables
- Designed for simple revision/removal
- Expands patient pool surgeons willing to treat
- Reduced costs and inventory for hospitals

U.S. launch in progress:
Ultra-short stem design – 1st truly bone sparing system in US — opens new market category

MARKET OPPORTUNITY (U.S.): $200M-$250M
Inbone® & Infinity®: completing the options

- Designed to relieve pain and preserve motion in arthritic ankle joint
- High growth, underserved market
- Powered by accuracy of PROPHECY® patient specific guides
- INVISION™ revision system in development

Total Ankle Replacement Continuum of Care

MARKET OPPORTUNITY (U.S.): $75M-$90M
Salvation®: a promising new lower extremities product portfolio

First comprehensive solution for Charcot arthropathy and advanced midfoot reconstruction

Large, underserved market

High ASP and resistant to price pressure

Physician testing completed; full launch in progress

MARKET OPPORTUNITY (U.S.): $60M-$80M
Augment® accelerates Wright’s growth opportunities...

TARGET MARKET #1:
Ankle Fusions & Hindfoot Fusions

- PMA-demonstrated results
- Eliminates harvest site complications
- Patients avoid any donor site pain

Estimated potential market: $300M (U.S.) per year
Complementary businesses = minimal revenue disruption

Complementary Product Portfolios

Upper Extremities percentage of revenue
- 71% TORNIER

Lower Extremities percentage of revenue
- 69% WRIGHT
- 11% TORNIER

Revenue Dis-Synergies: ~$25M-$30M
first 12-18 months following close

Based on 2015 YTD pro-forma revenue through Q4 2015
Accelerated path to profitability…more levers coming into play

STEP 1
Sustain revenue growth/ minimize disruption

STEP 2
Leverage existing resources

STEP 3
Deliver cost synergies of ~$40M to $45M

~20% adjusted EBITDA margins in 3 to 4 years

MID TEENS GROWTH once integrated
Meaningful leverage opportunities with existing resources already in place

DONE

Augment infrastructure

International and Back-Office infrastructure

Sales Organization and Medical Education

ONGOING

Manufacturing capacity

Inventory & Instruments
Clear line of sight to deliver merger cost synergies

Key Synergy Areas

- Public company expenses
- Overlapping support functions
- Overlapping systems
- Vendor consolidation
- Process improvement

Anticipated Year 3 Annual Cost Synergies: ~$40M-$45M

2016 anticipated cost synergies ~$10M-$15M
Merger provides added scale and scope for growth and accelerated pathway to profitability

Non-GAAP Combined Pro Forma Global Extremities-Biologics Sales

- Solid performance in all extremity categories
- Continued to successfully implement our merger integration plans
- U.S. Total Ankle Replacement +31% for 1Q 2016
- U.S. Biologics +48% for 1Q 2016, driven by Augment® Bone Graft

Non-GAAP Combined Pro Forma Adjusted EBITDA

- Significantly exceeded our expectations
- Driven by positive merger integration progress

For preliminary, non-GAAP combined pro forma historical financial information, including fourth quarter of 2015, please refer to the presentation posted on Wright’s website at ir.wright.com in the “Financial Information” section.
Advancing toward our goals

1Q 2016 Non-GAAP Results

SALES GROWTH
14%*

ADJ. GROSS MARGIN
77.4%

ADJ. EBITDA MARGIN
9.0%

GOALS
Once Integrated With Tornier

Mid teens

GOALS
Once Integrated With Tornier

High 70s% range

Adj. EBITDA margins approximately 20% in 3 to 4 years

* Global Extremities/Biologics pro forma constant currency sales growth
The New Wright Medical. A global leader on an upward path.

POSITIONED TO OUTPERFORM

- Merger creates premier extremities/biologics company
- Multiple growth drivers
- Merger integration focused on increasing business momentum
- Accelerated path to profitability, stronger financial profile
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