Positioned to Accelerate

Jefferies Global Healthcare Conference
Lance Berry, CFO
June 8, 2017
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,” “intend,” “could,” “may,” “will,” “believe,” “estimate,” “look forward,” “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 2017, including net sales from continuing operations, adjusted EBITDA from continuing operations and adjusted earnings per share from continuing operations; anticipated sales acceleration in the second half of the year and benefits from expanded U.S. sales force and new product launches, anticipated sales and cost synergies and dis-synergies and the timing thereof; the company’s expectations regarding the benefits of its merger with Tornier and integration efforts and progress; and the company’s ability to achieve its key financial goals. 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; adverse effects of diverting resources and attention to providing transition services to the purchaser of the large joints business; 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 the metal-on-metal master settlement agreement and the settlement agreement with the three settling insurers; 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 25, 2016 filed by Wright with the SEC on February 23, 2017 and in other subsequent SEC filings by Wright. 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.
Note on Non-GAAP Financial Measures

Wright uses non-GAAP financial measures, including constant currency net sales, gross margin from continuing operations, as adjusted, and EBITDA from continuing operations, 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. 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 transaction and transition costs, all of which may be highly variable, difficult to predict and of a size that could have substantial impact on the 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. Reconciliations of the non-GAAP financial measures used in this presentation to most comparable GAAP measures can be found on our website.
Leader in 3 of the Fastest-Growing Orthopaedic Markets

- Global extremities/biologics market: $8B
- Wright Medical position in extremities market: #1
- Wright growth rate vs. the market: ~2X
Differentiators That Matter

Recognized leader in high-growth extremities & biologics market

Global footprint with the largest specialized direct sales force in the U.S.

Leading technologies in upper and lower extremities portfolio

Strong R&D pipeline

Strong emphasis on medical education

THE ONLY PLAYER WITH A SINGULAR FOCUS ON EXTREMITIES-BIOLOGICS
2017 Strategic Priorities for Growth

**Key Priorities**

1. Selectively expand US sales force, ~115 new direct, quota-carrying reps
2. PerFORM™ Reversed Glenoid launch and continue SIMPLICITI™ rollout
3. Continue AUGMENT® rollout

**Vision**

Your First Choice in Extremities & Biologics

**Key Financial Objectives**

1. Complete integration and realize cost synergies
2. Improve inventory, instruments and DSO efficiency
3. Leverage SG&A

Mid-teens global revenue growth, excluding dis-synergies

Adj. Gross Margins in high 70s% range

Expand EBITDA margins to ~20% by 2018-2019
Strong new product pipeline to drive growth opportunities

Upper Extremities
- SIMPLICITI™ Shoulder System (in rollout)
- PerFORM™ Reversed Glenoid (launched March 2017)
- BluePrint™ 3D Planning (staged rollout began 1Q’17)

Lower Extremities
- INFINITY™ Total Ankle System (in rollout)
- SALVATION™ Limb Salvage System (in rollout)
- SALVATION™ Limb Salvage Line Extensions (anticipated 2H’17)
- INVISION™ Revision Ankle System (anticipated 3Q’17)
- ORTHOLOC™ 3Di Ankle Fracture LP System (anticipated 4Q’17)

Biologics
- AUGMENT® (in rollout)
- AUGMENT® Injectable (pursuing PMA-Supplement with Panel Track)
SIMPLICITI™ Shoulder:
a highlight of our upper extremities product portfolio

- **True Bone Preservation**
  Canal-sparing design provides maximal bone preservation and early intervention options

- **Simplified Anatomic Alignment**
  Fewer variables while increasing accuracy and reproducibility

- **Opens new market category**
  Expands patient pool surgeons willing to treat

MARKET OPPORTUNITY (U.S.): $200M-$250M

99% OF THE PEOPLE WHO HAVE A SHOULDER REPLACEMENT FOR ARTHRITIS GET PAIN RELIEF AND SAY THEY WISH THEY HAD DONE IT SOONER.

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 ankle

Total Ankle Replacement Continuum of Care

CURRENT MARKET (U.S.): ~$90M
MARKET OPPORTUNITY (U.S.): ~$500M
SALVATION™ Limb Salvage: 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
- Full rollout in progress

Current Market (U.S.): $60M-$80M

There are an estimated 51,000 new Charcot patients per year in U.S. It’s a global epidemic with rapid growth.

http://www.diabetes.org
AUGMENT®

Proven
Level 1 evidence of safety and effectiveness as a replacement to autograft in the largest F&A clinical trial ever conducted

Labeled
Class III combination product specifically proven in, and labeled for, ankle and hindfoot arthrodesis via a rigorous PMA regulatory pathway

Unique
The only biologic product specifically engineered, proven, and approved for ankle and hindfoot fusions

Safe
Proven safe through multiple clinical trials and successful commercial use since 2009 in Canada and 2011 in Australia and New Zealand, while eliminating the proven risks, morbidities, and costs associated with autograft harvest

CURRENT LITERATURE SUGGESTS OVERALL NONUNION RATES FOR ANKLE/HINDFOOT FUSIONS ARE ROUGHLY 10-15%.


BIOLOGICS

MARKET OPPORTUNITY (U.S.): ~$300M
Clear post-merger path to high growth and profitability…
…with more levers coming into play

- **STEP 1**: Sustain revenue growth/ minimize disruption
- **STEP 2**: Deliver cost synergies of ~$40M to $45M
- **STEP 3**: Leverage existing resources

**MID TEENS GROWTH** once integrated
- **ADJ. GROSS MARGINS** high 70s% range

**~20% adjusted EBITDA margins** by 2018-2019
Opportunity for Significant Leverage Going Forward

>50% of operating expense is highly leverageable

Key Drivers

Return on previous investments
- AUGMENT®
- International Expansion
- Sales Force
- Medical Education
- Hubs

Leverage existing infrastructure

Sizing the Opportunity

<table>
<thead>
<tr>
<th>% of Op Expense</th>
<th>Component</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>14%</td>
<td>Depreciation Amortization</td>
<td>Non-EBITDA</td>
</tr>
<tr>
<td>30%</td>
<td>R&amp;D Sales Force</td>
<td>Re-invest at rate of sales</td>
</tr>
<tr>
<td>24%</td>
<td>Sales Management Medical Education</td>
<td>Leverage</td>
</tr>
<tr>
<td>32%</td>
<td>Distribution G&amp;A</td>
<td>Significant Leverage</td>
</tr>
<tr>
<td>100%</td>
<td>Total Operating Expense</td>
<td></td>
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18% >50% of operating expense is highly leverageable
### Advancing toward our goals

**1Q 2017 Non-GAAP Results from Continuing Ops.**

<table>
<thead>
<tr>
<th>Metric</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALES GROWTH</strong></td>
<td>6%*</td>
</tr>
<tr>
<td><strong>ADJ. GROSS MARGIN</strong></td>
<td>79.4%</td>
</tr>
<tr>
<td><strong>ADJ. EBITDA MARGIN</strong></td>
<td>10.3%</td>
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### GOALS

**Once Integrated With Tornier**

<table>
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<tr>
<th>Metric</th>
<th>Goal</th>
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<tbody>
<tr>
<td><strong>SALES GROWTH</strong></td>
<td>Mid teens</td>
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<tr>
<td><strong>ADJ. GROSS MARGIN</strong></td>
<td>High 70s% range</td>
</tr>
<tr>
<td><strong>ADJ. EBITDA MARGIN</strong></td>
<td>Adj. EBITDA margins approximately 20% by 2018-2019</td>
</tr>
</tbody>
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* Constant currency sales growth
Wright Medical: Positioned to Outperform

- Leader in 3 of the fastest-growing orthopaedic markets
- Multiple growth drivers via new product pipeline
- Post-merger business momentum is increasing
- On a faster path to profitability, with a stronger financial profile
Positioned to Accelerate

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