OrthoPediatrics®

2023
Investor Presentation

Disclaimer

Forward-Looking Statements

All statements, other than statements of historical facts, contained in this quarterly report, including statements regarding our business, operations and financial performance and condition, as well as our plans, objectives and expectations for our business, operations and financial performance and condition, are forward-looking statements. You can often identify forward-looking statements by words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "target," "ongoing," "plan," "potential," "predict," "project," "should," "will" or "would," or the negative of these terms or other terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors, such as the impact of widespread health emergencies, such as COVID 19 and respiratory syncytial virus, that may cause our results, activity levels, performance or achievements to be materially different from the information expressed or implied by the forward-looking statements. Forward-looking statements may include, among other things, statements relating to: our ability to achieve or sustain profitability in the future; our ability to raise additional capital to fund our existing commercial operations, develop and commercialize new products and expand our operations; our ability to commercialize our products in development and to develop and commercialize additional products through our research and development efforts, and if we fail to do so we may be unable to compete effectively; our ability to generate sufficient revenue from the commercialization of our products to achieve and sustain profitability; our ability to comply with extensive government regulation and oversight both in the United States and abroad; our ability to maintain and expand our network of third-party independent sales agencies and distributors to market and distribute our products; and our ability to protect our intellectual property rights or if we are accused of infringing on the intellectual property rights of others; We cannot assure you that forward-looking statements will prove to be accurate, and you are encouraged not to place undue reliance on forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations expressed or implied by the forward-looking statements. You are urged to carefully review and consider the various disclosures made by us in this quarterly report, in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 1, 2023 and in other reports filed with the SEC that discuss the risks and factors that may affect our business. Other than as required by law, we undertake no obligation to update or revise any forward-looking statements to reflect new information, events or circumstances occurring after the date of this quarterly report.

Use of Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures such as organic revenue, adjusted diluted earnings (loss) per share and Adjusted EBITDA, which differ from financial measures calculated in accordance with U.S. generally accepted accounting principles (“GAAP”). Sales on an organic basis excludes from our reported net revenue growth the impacts of revenue from any acquired business that have been owned for less than one year. We believe that providing the non-GAAP organic revenue is useful as a way to measure and evaluate our underlying performance consistently across the periods presented. Adjusted earnings (loss) per share in this presentation represents diluted earnings (loss) per share on a GAAP basis, plus the accreted interest attributable to acquisition installment payables, the fair value adjustment of contingent consideration, trademark impairment, acquisition related costs, non-recurring professional fees, accrued legal settlement costs and minimum purchase commitment costs. The fair value adjustment of contingent consideration is associated with our estimates of the value of earn-outs in connection with certain acquisitions and the non-recurring professional fees are related to our response to a previously disclosed SEC review. We believe that providing the non-GAAP diluted earnings (loss) per share excluding these expenses, as well as the GAAP measures, assists our investors because such expenses are not reflective of our ongoing operating results. Adjusted EBITDA in this release represents net loss, plus interest expense, net plus other expense, provision for income taxes (benefit), depreciation and amortization, trademark impairment, stock-based compensation expense, fair value adjustment of contingent consideration, acquisition related costs, nonrecurring professional fees, accrued legal settlements costs, and the cost of minimum purchase commitments. The Company believes the non-GAAP measures provided in this earnings release enable it to further and more consistently analyze the period-to-period financial performance of its core business operating performance. Management uses these metrics as a measure of the Company’s operating performance and for planning purposes, including financial projections. The Company believes these measures are useful to investors as supplemental information because they are frequently used by analysts, investors and other interested parties to evaluate companies in its industry. Adjusted EBITDA is a non-GAAP financial measure and should not be considered as an alternative to, or superior to, net income or loss as a measure of financial performance or cash flows from operations as a measure of liquidity, or any other performance measure derived in accordance with GAAP, and it should not be construed to imply that the Company’s future results will be unaffected by unusual or non-recurring items. In addition, the measure is not intended to be a measure of free cash flow for management’s discretionary use, as it does not reflect certain cash requirements such as debt service requirements, capital expenditures and other cash costs that may recur in the future. Adjusted EBITDA contains certain other limitations, including the failure to reflect our cash expenditures, cash requirements for working capital needs and other potential cash requirements. In evaluating these non-GAAP measures, you should be aware that in the future the Company may incur expenses that are the same or similar to some of the adjustments in this presentation. The Company’s presentation of non-GAAP diluted earnings (loss) per share or Adjusted EBITDA should not be construed to imply that its future results will be unaffected by any such adjustments. Management compensates for these limitations by primarily relying on the Company’s GAAP results in addition to using these adjusted measures on a supplemental basis. The Company’s definition of these measures is not necessarily comparable to other similarly titled captions of other companies due to different methods of calculation. The schedules below contain reconciliations of reported GAAP net revenue to non-GAAP organic revenue, GAAP diluted earnings (loss) per share to non-GAAP diluted earnings (loss) and net loss to non-GAAP Adjusted EBITDA.

OrthoPediatrics was founded on the **cause** of impacting the lives of children with orthopedic conditions

~650,000

pediatric patients treated since inception[1]

[1] Includes patients treated by MD Orthopaedics (MDO) as well as Pega Medical since inception

01 Children's **unique clinical conditions**

02 Existing solutions are **re-purposed from adult implants**

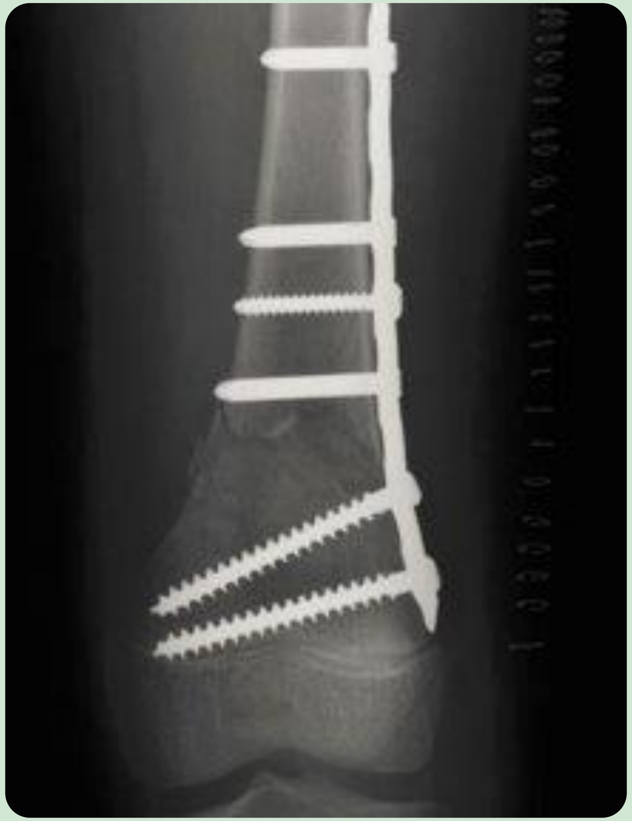
03 Limited development of **new technologies**

04 No **specialized sales force** in Pediatric Orthopedics

05 Limited industry support of clinical **education**

Re-Purposed Adult Plate

Screws through growth plate



01 **Product development focused** exclusively on pediatric patients

02 **Broadest pediatric specific portfolio** in the industry

03 Delivering first in market **novel surgical solutions**

04 Only global **commercial channel to market**

05 Leading provider of surgeon **clinical education**

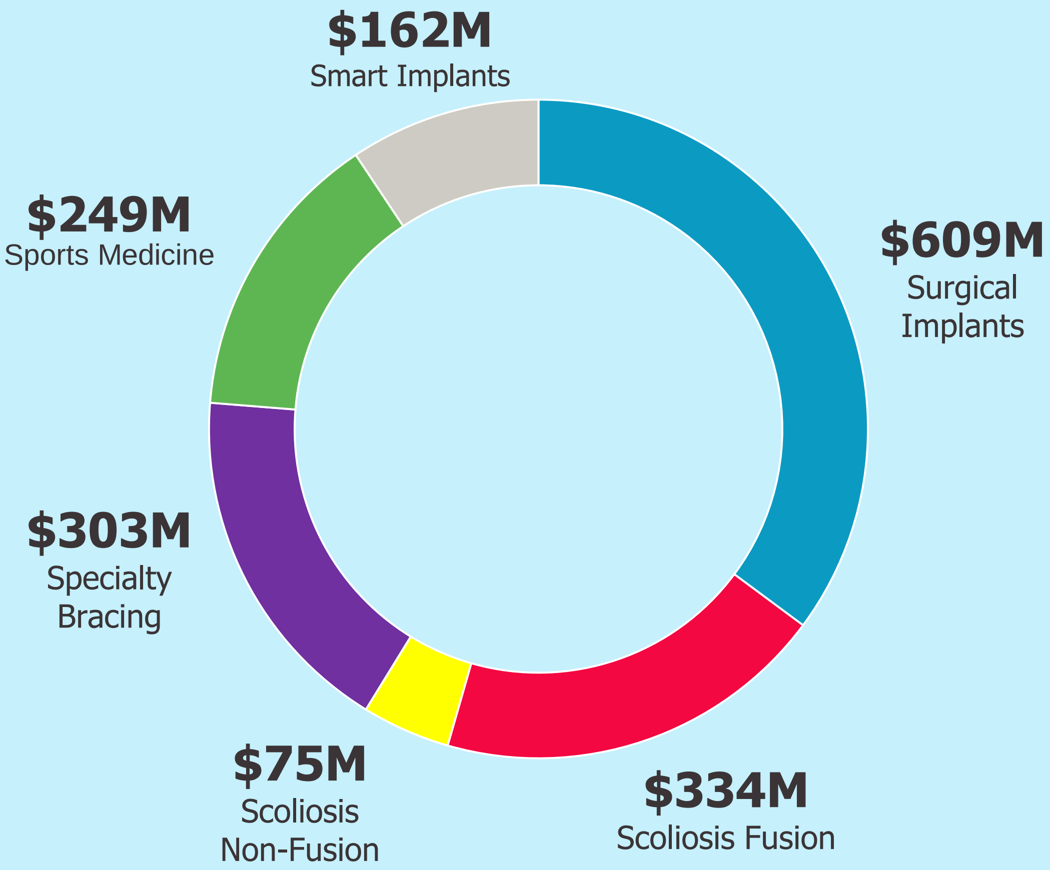
PediLoc Femur

Screws parallel to growth plate

- Enhance surgeon confidence
- Increase surgical efficiency
- Improve surgical accuracy

Total **Addressable Market – $3.9B**

U.S. Addressable Market[1] — $1.7B



Competitive Dynamics

01 Large incumbents repurpose adult implants

02 Require specialized sales force

03 Lack of focus on pediatric conditions

[1] Management’s March 2023 updates to IMS data from 2016

Innovative Technology

49 unique pediatric systems

Consistent **cadence** of innovative product launches

Expanding suite of **enabling** technologies

Internal **R&D**, acquisitions, and partnerships

Commercial Execution

Only global sales & distribution channel

Serve **100% of top children's hospitals** in the U.S.

~200 domestic field representatives

Sell in **over 70** countries around the world

Clinical Education

Commitment to clinical education

Leading **sponsor** of critical pediatric medical societies

>300 clinical product/education events per year

Founder of Foundation of Advancing Pediatric Orthopedics

Consistent 20%+ Growth

Since Inception[1]

[1] Excluding COVID-impacted 2020

01 **Laser focus** on high-volume Children's Hospitals that treat majority of pediatric patients

02 Provide a **broad product portfolio** uniquely designed to treat children, surround pediatric orthopedic surgeons covering their needs

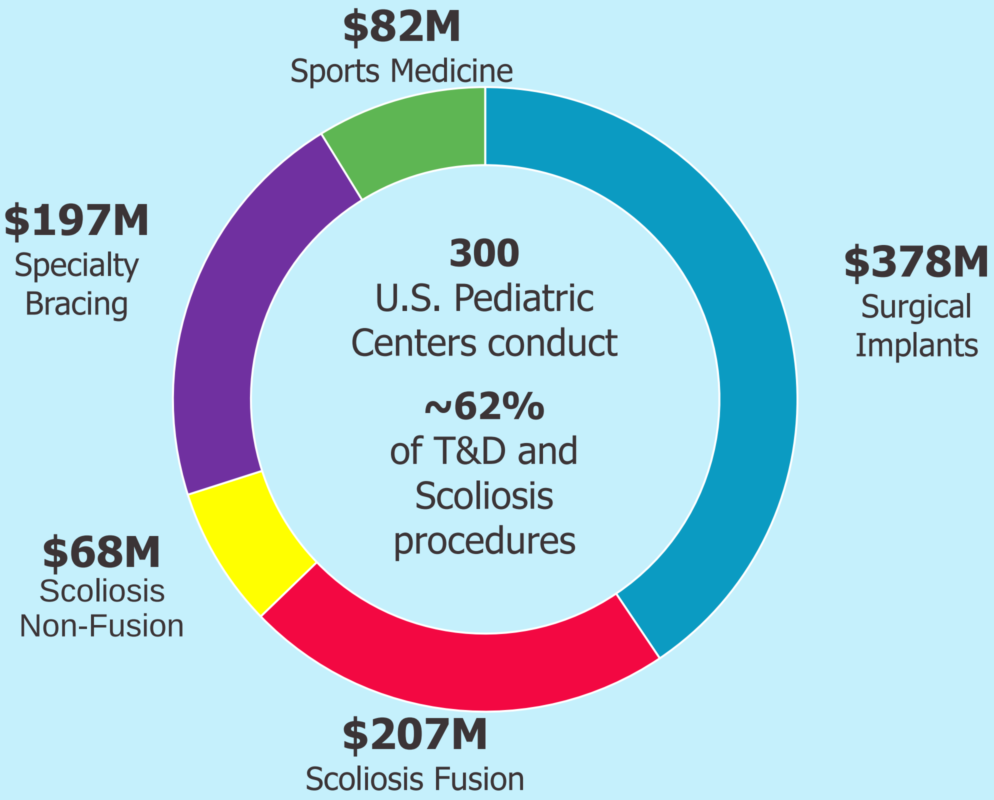
03 **Deploy** instrument sets and provide unparalleled sales support

04 Expand addressable market through aggressive investment in **R&D and select M&A opportunities**

05 **Train** next generation of pediatric orthopedic surgeons

Current **Target Market – $2.1B**

U.S. Current Target Market[1] — $0.9B



Comments

01 ~1,520 Fellowship Trained Pediatric Surgeons

02 Majority of Pediatric Centers are Teaching Hospitals

03 Centers Treat Most Complex Pediatric Conditions

[1] Management's March 2023 updates to IMS data from 2016

Pre-IPO Transitioned from **Early Entry to Clinically Significant**

Cannulated Screws

2008

Spica Table

PediPlate Physeal Tethering

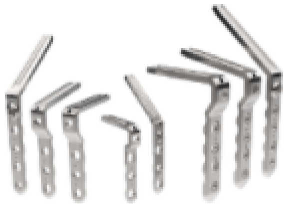
2009

PediLoc Femur

PediNail System

2012

PediFlex

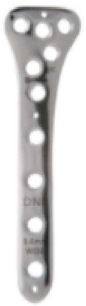


Hip Systems LCB / LPF

2013

Locking Proximal Femur **LPF** Plate

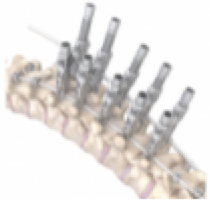
PediLoc Tibia



ACL System

2014

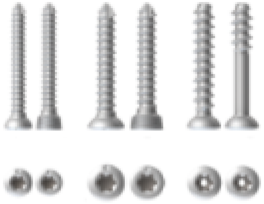
PAO



Response 5.5/6.0mm Fusion System

2015

PediFrag



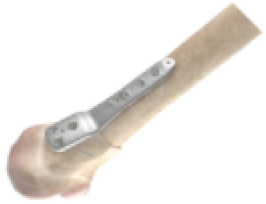
BandLoc 5.5/6.0mm Banding

2016

Clavicle Plating System

2017

Distal Femoral Osteotomy System **DFOS**

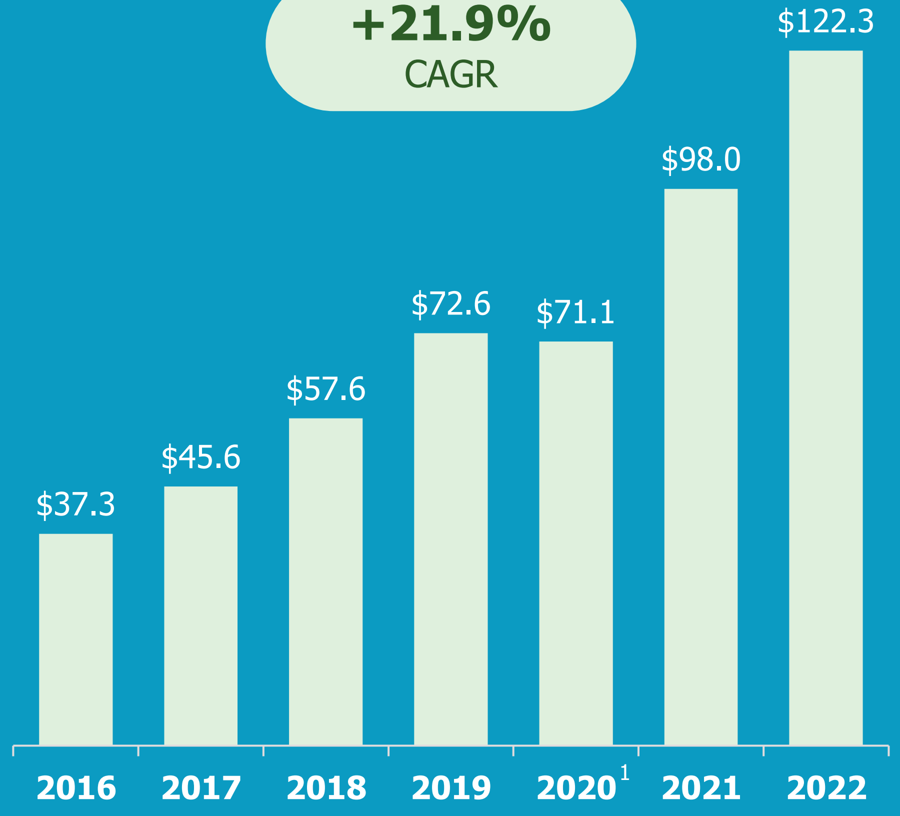


03 **Expand Instr. Sets & Sales Personnel**

Accelerating Sales Growth Post-IPO
Through Strategic Investment and Innovation

Total Revenue ($M)

+21.9%
CAGR



	2016	2022	CAGR
U.S. Independent Sales Consultants	90	197	14%
Instrument Set Deployments	$7M	$20M	20%
Unique Pediatric Systems	17	46	18%
Intl. Independent Sales Agencies	0	14	Fav

- Accelerate Revenue Growth
- Increase Hospital Penetration
- Improve Profitability
- Leverage Balance Sheet

[1] Impacted by COVID

04 Expand Market with R&D

Post-IPO moved from **Clinically Significant to Disruptive**

FireFly Patient Specific Navigation Guides

Wrist Fusion Plates

PNP Pediatric Nailing Platform

Orthex External Fixation Systems

PediFoot System

ApiFix Non-Fusion

7D Intraoperative Navigation Enabling Technology

MD Ortho Ponseti™ Specialty Clubfoot Bracing

Drive Rail External Fixation System

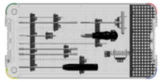
MDO Move Brace

RESPONSE Power System

2017 — **2018** — **2019** — **2020** — **2021** — **2022** — **2023**

DFOS Distal Femoral Osteotomy System

MPFL System

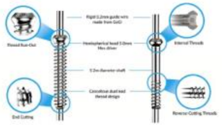


Response 4.5/5.0mm Fusion System

QuickPack System

Mini Rail System

SCFE System



Neuromuscular Scoliosis System

PediFlex™ Advanced Interlock Clamp System

Pega FD Telescopic IM Nail System

Scoliosis Cannulated Screw System

Strategic Acquisitions & Partnerships

FIREFLY TECHNOLOGY

ORTHEX

ApiFix

7D Surgical

MD ORTHOPAEDICS

Gold Standard in Club Foot Bracing

Pega Medical

2017	2019	2020	2021	2022

Partnership **Acquisition**

MD Orthopaedics

- Develops, manufactures and sells the patented Mitchell Ponseti Ankle-Foot Orthosis (AFO) to treat clubfoot
- Dr. Ignacio Ponseti developed the gold standard for treating clubfoot which has >90% success rate
- Casting is used from 0-3mos then bracing from 3mos–4 years. Requires multiple sizes as child grows creating repeat revenue.
- Products sold in 90 countries including e-commerce platform direct to consumers
- Approximately 80% of a pediatric surgeon's treatment time is non-surgical
- Creates a profitable platform business for OP to develop and manufacture best-in-class specialty bracing with speed to market (class 1 device) as well as no consignment inventory required to grow the business

Terms:

- Closed April 1, 2022
- $8.2M cash, $8.9M shares, $2.5M RSA

Acquired Innovative Technologies

Pega Medical

- Developed the Fassier-Duval Telescopic Intramedullary Nail System (FD Nail)
- FD Nail is cutting-edge implant designed to treat bone deformities in children with Osteogenesis Imperfecta without disrupting their normal growth
- Pega offers 7 products in total, 6 of which focus on limb deformity correction, and 1 trauma
- Products sold in 70 countries including e-commerce platform direct to consumers
- Approximately 35,000 children suffer from Osteogenesis Imperfecta in the U.S.

Terms:

- Closed July 5, 2022
- $31M cash, $2M stock

Pega Medical

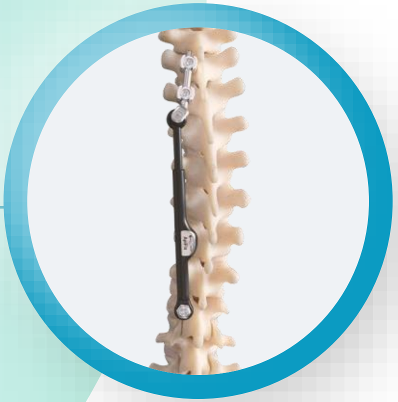
Acquired Innovative Technologies

Orthex

- Disruptive software complements ex-fix frame
- Expands addressable market
- Serve 85% of procedures, up from 65%
- Significantly simplifies surgical planning and alignment
- Enables participation in most complex surgeries

ApiFix

- Disruptive non-fusion technology
- Viable alternative to failed bracing & spinal fusion
- Posterior, minimally invasive approach
- Motion preserving capabilities
- Granted FDA HDE approval

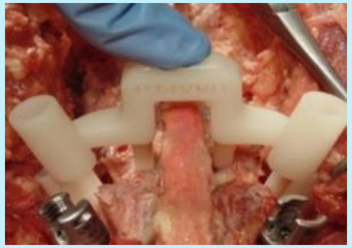
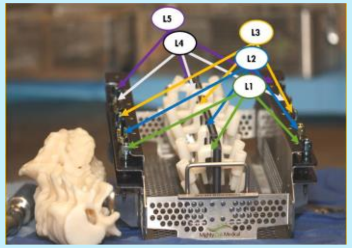


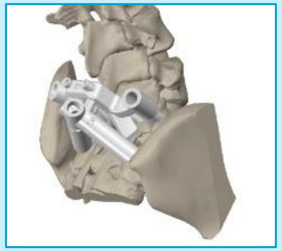
- Acquired software-based and non-fusion technologies
- Significant sales synergies with legacy portfolio
- Expands critical KOL network
- Provides surgeons broadest product portfolio

Enabling Technology Partnerships

FIREFLY® Pedicle Screw Navigation Guides

FireFly S2/Alar



Unique patient specific 3D printed bone models and drill guides, can be used with any Spinal Deformity Correction system.

- 99.7% screw placement accuracy
- Preoperative concierge surgical planning drives intraoperative efficiency
- Minimal intraoperative radiation
- Simplifies S2AI approach

7D Surgical
Intraoperative Navigation


Eliminates Radiation exposure to staff & patients

Cuts Registration from 30 min to < 30 sec

Improves Accuracy to improve surgical outcomes

Reduces Costs & improve hospital economic value

Chris Comstock, MD & Eric Wait, MD
Driscoll Children's Hospital
First Pediatric Deformity Installation in US

"I have noticed we are seeing **shorter stays** for our patients with complex spinal surgeries since we have started using the 7D technology. **It used to be children would stay 3-5 days at Driscoll following surgery. Now what we are seeing is most of them are going home after 3 days.** And that is better for kids and their families

What we are seeing with this technology is surgeries which might have **taken up to 5-6 hours are often being reduced to 3.5 hours**"

Dr. Eric Wait
Driscoll Children's Hospital

OrthoPediatrics®

Physician Education and Awareness

"As a surgeon educator, I have always appreciated and valued OrthoPediatrics' commitment to education.

Ryan Goodwin, MD, MBA, FAOA
The Cleveland Clinic"

01 OP Hands-on sales training and support

- Annually invests 3% of sales on clinical education
- Conducts >300 product/training sessions per year

02 Market development

- Fosters early relationships with young surgeons and fellows to drive sustainable growth

03 Continuous education

- Major Sponsor of the prominent pediatric orthopedic societies

POSNA PEDIATRIC ORTHOPAEDIC SOCIETY OF NORTH AMERICA

EPOS European Paediatric Orthopaedic Society

IPOS International Pediatric Orthopaedic Symposium

SOCIEDAD LATINOAMERICANA DE ORTOPEDIA Y TRAUMATOLOGIA INFANTIL • SLAOTI •

T&D

- Expanding intramedullary nailing portfolio
- Solutions for rare bone disease
- Expansion of external fixation portfolio

Scoliosis

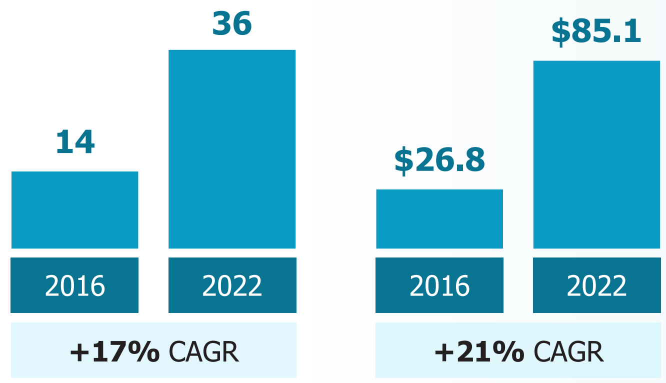
- Advancing non-fusion treatment
- Early-onset scoliosis innovations
- Innovation in highly-complex fusion
  - Manual growing, rib based, etc.

Enabling Technologies

- Orthex surgical software
- Firefly patient-specific planning/guides
- 7D spinal interoperative navigation
- PediPortal app
- Medtech Concepts – Acquired May 1, 2023

Trauma & Deformity

Pediatric Systems | Revenue



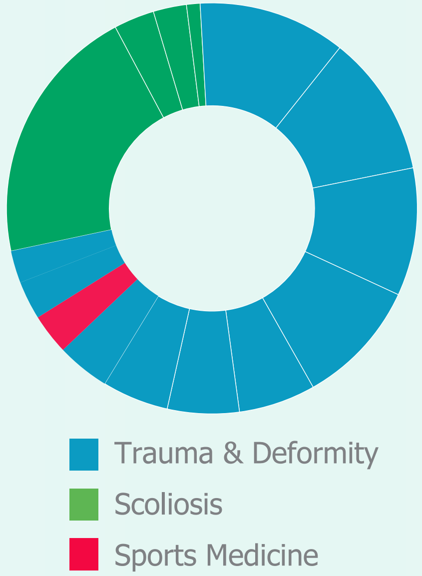
70% of Revenue

Scoliosis

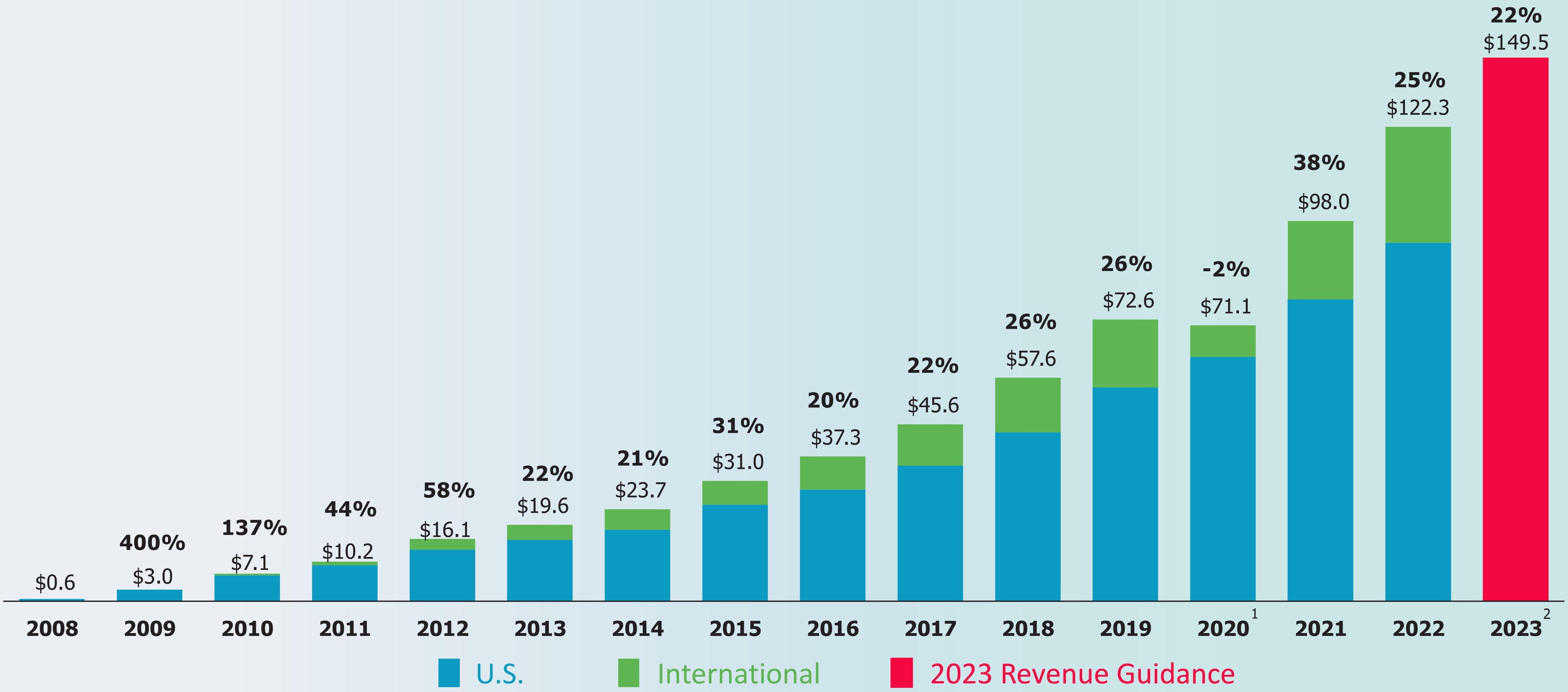
Pediatric Systems | Revenue

27% of Revenue

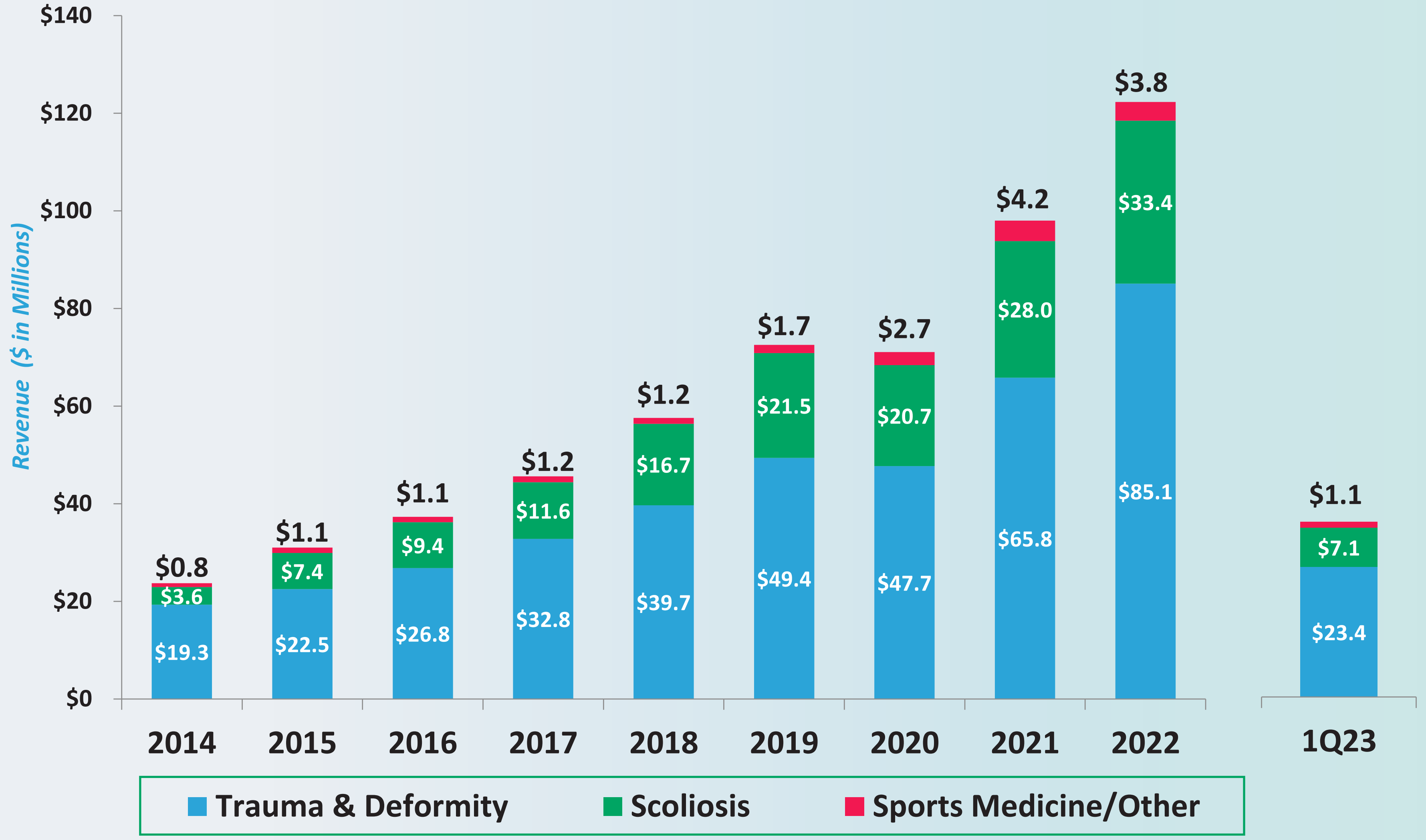
2022 Revenue by Product Family



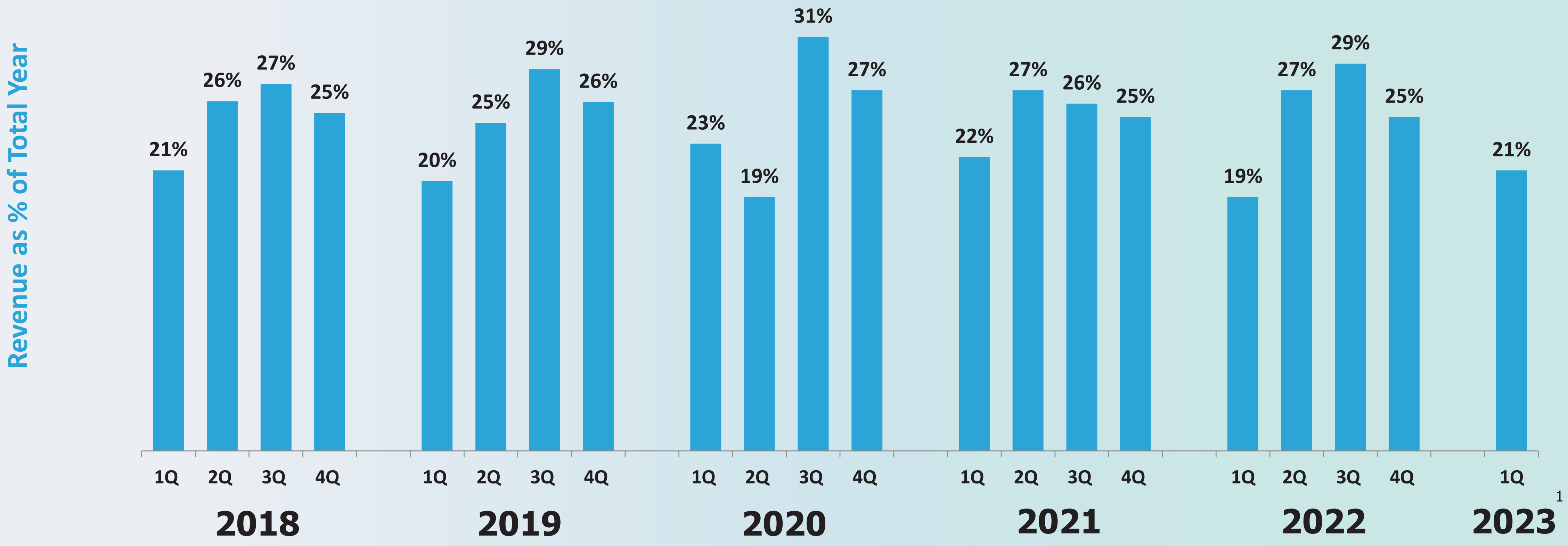
Strong History of Y/Y Growth ($M)



[1] Impacted by COVID [2] Represents midpoint of the Company's 2023 revenue guidance range of $148 to $151 million


$140
$120
$100
$80
$60
$40
$20
$0
Revenue ($ in Millions)
$0.8
$3.6
$19.3
$1.1
$7.4
$22.5
$1.1
$9.4
$26.8
$1.2
$11.6
$32.8
$1.2
$16.7
$39.7
$1.7
$21.5
$49.4
$2.7
$20.7
$47.7
$4.2
$28.0
$65.8
$3.8
$33.4
$85.1
$1.1
$7.1
$23.4
2014
2015
2016
2017
2018
2019
2020
2021
2022
1Q23
Trauma & Deformity
Scoliosis
Sports Medicine/Other

Seasonality Drives Stronger Performance in Summer Months and Holiday Periods



[1] Based on the midpoint of the Company's 2023 revenue guidance range of $148 to $151 million

($ in Millions)

	FY 2020	FY 2021	FY2022
Revenue	$71.1	$98.0	$122.3
Growth %	(2%)	38%	25%
Gross profit	$55.0	$73.4	$90.7
Margin %	77%	75%	74%
Operating expenses	$81.8	$91.4	$116.1
Operating loss	($26.8)	($18.0)	($25.4)
Net (loss) income	**($32.9)**	**($16.2)**	**$1.3**
EPS[1]	**($1.82)**	**($0.84)**	**$0.06**

1Q 2023	1Q 2022
$31.6	$23.4
35%	9%
$23.6	$18.6
75%	79%
$32.2	$25.0
($8.6)	($6.4)
($6.8)	**($9.1)**
($0.30)	**($0.47)**

[1] Net loss per share attributable to common stockholders – basic and diluted

Organic Revenue Reconciliation

($ in Millions)

	Three Months Ended March 31,	
Product Sales by geography	**2023**	**2022**
As reported:		
U.S.	$23.8	$18.2
International	$7.8	$5.2
Less impact from acquisitions:		
U.S.	$2.6	-
International	$2.3	-
Organic revenue:		
U.S.	$21.2	$18.2
International	$5.5	$5.2
Total Organic Revenue	**$26.8**	**$23.4**

	Three Months Ended March 31,	
Product Sales by category	**2023**	**2022**
As reported:		
Trauma and deformity	$23.4	$16.5
Scoliosis	$7.1	$6.0
Sports medicine/other	$1.1	$0.9
Less: impact from acquisitions		
Trauma and deformity	$4.9	-
Scoliosis	-	-
Sports medicine/other	-	-
Organic revenue:		
Trauma and Deformity	$18.6	$16.5
Scoliosis	$7.1	$6.0
Sports medicine/other	$1.1	$0.9
Total Organic Revenue	**$26.8**	**$23.4**

($ in Millions)

	Three Months Ended March 31,	
	2023	2022
Net income (loss)	($6.8)	($9.1)
Interest expense, net	(0.2)	0.6
Other income (expense)	(0.3)	(0.1)
Provision for income tax (benefit)	(0.6)	(0.3)
Depreciation and amortization	3.8	3.0
Stock-based compensation	2.1	1.5
Fair value adjustment of contingent consideration	(0.7)	2.6
Acquisition related costs	-	0.2
Nonrecurring Pega conversion fees	0.3	-
Minimum purchase commitment cost	0.3	0.1
Adjusted EBITDA	**($2.1)**	**($1.6)**

	Three Months Ended March 31,	
	2023	2022
Earnings (loss) per share, diluted (GAAP)	($0.30)	($0.47)
Accretion of interest attributable to acquisition installment payable	0.02	0.02
Fair value adjustment of contingent consideration	(0.03)	0.13
Acquisition related costs	-	0.01
Nonrecurring Pega conversion fees	0.01	-
Minimum purchase commitment cost	0.01	0.01
Earnings (loss) per share, diluted (non-GAAP)	**($0.29)**	**($0.30)**

($ in Millions)
As of March 31, 2023

Assets	
Cash & short-term investments	109.2
Account receivable	26.8
Inventory (net)	84.9
Other current assets	4.0
Total Current Assets	**225.0**
PP&E (net)	36.9
Intangibles and goodwill	164.4
Total Assets	**426.3**

Liabilities	
Accounts payable	16.7
Debt	0.9
Accrued comp. & other liab.	17.0
Acquisition pay. & cont. consideration	18.5
Paid-in capital	562.8
Accumulated deficit (net)	(183.6)
Accumulated other comprehensive loss	(6.0)
Total Liabilities / Equity	**426.3**

2023 Guidance

	FY2023
Revenue	$148.0 to $151.0
Adjusted EBITDA	$3.0 to $4.0

($ in Millions, except per share items)

Assumptions

	FY2023
2023 Total Revenue Growth %	21% to 23%
MD Ortho and Pega Medical contribution[1]	$7.0
Organic Revenue Growth %	15% to 18%
Set Deployment	~$25
Adjusted EPS[2]	~($0.95)

($ in Millions, except per share items)

[1] Before acquisitions turn organic on their anniversaries
[2] GAAP (loss) per share, diluted

01 Only diversified company focused exclusively on pediatric orthopedics

02 Large, underpenetrated market opportunity in pediatrics

03 Highly concentrated customer base with targeted commercial strategy

04 Broad product portfolio with innovative solutions

05 Only provider committed to pediatric clinical education

06 Dynamic, award-winning corporate culture

07 Proven commercial execution and attractive financial profile

OrthoPediatrics®

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