



OrthoPediatrics Corp. Completes Acquisition of Pega Medical

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WARSAW, Ind., July 05, 2022 (GLOBE NEWSWIRE) -- **OrthoPediatrics Corp.** ("OrthoPediatrics" or the "Company") (Nasdaq: KIDS), a company focused exclusively on advancing the field of pediatric orthopedics, announced today that it has completed the previously announced acquisition of Pega Medical for \$33 million. Under the terms of the agreement, OrthoPediatrics will acquire Pega Medical for an upfront cash payment of \$31 million plus \$2 million in stock – which includes certain restrictions for three years.

Pega Medical brings a highly complementary product portfolio, with a focus on addressing unmet needs for children whose lives have been impacted by musculoskeletal disorders and diseases. Pega's product offering includes novel technologies to treat some of the most unique conditions in pediatric orthopedics, including its Fassier-Duval Telescopic Intramedullary System™ designed for patients suffering from Osteogenesis Imperfecta and other bone deformities.

David Bailey, Chief Executive Officer of OrthoPediatrics, commented, "We are grateful for the leadership and vision of the Pega team, and founder Ariel Dujovne in particular. I am looking forward to building on his legacy and our shared cause of helping even more KIDS with orthopedic conditions!"

As previously disclosed, OrthoPediatrics increased its full year 2022 revenue guidance range to \$125 million to \$128 million, representing growth of 27% to 31%. On an organic basis, which excludes Pega Medical and MD Orthopaedics, OrthoPediatrics reiterated its full year 2022 revenue guidance range of \$118 million to \$121 million, representing organic growth of 20% to 23%.

About Pega Medical

Founded in 1994 as a bioengineering services company, Pega has evolved to focus on key innovation within the trauma and deformity patient population, including developing the Fassier-Duval Telescopic IM System, an innovative implant designed to treat bony deformities in children with osteogenesis imperfecta without disrupting their normal growth. This has been a well-recognized treatment of OI around the world since its launch in 2000. For over 25 years, they have collaborated with OEMs, universities, and surgeons from different parts of the world in the development, evaluation and regulatory approval of innovative devices for pediatric patients. They currently sell their products in over 75 countries and are based near Montreal, Canada.

About OrthoPediatrics Corp.

Founded in 2006, OrthoPediatrics is an orthopedic company focused exclusively on advancing the field of pediatric orthopedics. As such it has developed the most comprehensive product offering to the pediatric orthopedic market to improve the lives of children with orthopedic conditions. OrthoPediatrics currently markets 37 surgical systems that serve three of the largest categories within the pediatric orthopedic market. This product offering spans trauma and deformity, scoliosis, and sports medicine/other procedures. OrthoPediatrics' global sales organization is focused exclusively on pediatric orthopedics and distributes its products in the United States and 45 countries outside the United States. For more information, please visit www.orthopediatrics.com.

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Source: OrthoPediatrics Corp.