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Zimmer Biomet Signs Definitive Agreement to Acquire OrthoGrid Systems, Inc.

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Acquisition Expands Hip Portfolio with Artificial Intelligence-Driven Surgical Guidance System

WARSAW, Ind., Aug. 7, 2024 /PRNewswire/ -- Zimmer Biomet Holdings, Inc. (NYSE and SIX: ZBH), a global medical technology leader, today announced that it signed a definitive agreement to acquire OrthoGrid Systems, Inc., (OrthoGrid) a privately-held medical technology company focused on artificial intelligence (AI)-driven surgical guidance systems for total hip replacement. The acquisition includes OrthoGrid's AI-powered, fluoroscopy-based surgical assistance platform Hip AI®, as well as two additional FDA-cleared orthopedic applications and over 40 patents.

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Surgical guidance systems often rely on CT-based imaging which can result in a backlog of CT exams and, in turn, impact operating room (OR) workflow and efficiency. Fluoroscopy-based surgical guidance is a technique that uses real-time X-ray imaging to help guide procedures and improve surgical accuracy and safety. Unlike CT scans, fluoroscopy-based systems do not require preoperative preparation, allow real-time navigation with up-to-date images, and provide convenient bedside access to motion imaging.

"OrthoGrid's AI systems address the rapidly growing market demand for fluoroscopy-based surgical guidance solutions while strengthening our portfolio of hip offerings that drive intraoperative efficiencies and improve the quality of life for patients," said Jim Lancaster, President, Recon and Global Headquarters Executive Director at Zimmer Biomet.

OrthoGrid's Hip AI system provides real-time image analysis, automated measurements of leg length and offset, and guidance on optimal cup placement while maintaining a small OR footprint. In addition, surgeons can tailor Hip AI to align with their specific technique and workflow.

"We pride ourselves on being customer-centric and Hip AI exemplifies our commitment to offer solutions that meet the specific needs of each surgeon," added Lancaster.

"The agreement with Zimmer Biomet, a global leader in orthopedics, will significantly accelerate our shared goal of addressing challenging orthopedic problems with innovative technology solutions," said Edouard Saget, Co-Founder and Co-Chief Executive Officer of OrthoGrid.

"While early, the launch of our AI-driven intraoperative surgical guidance platform has received positive feedback from hip surgeons across the U.S. and we are excited to expand our reach through this acquisition," said Richard Boddington, Co-Founder and Co-Chief Executive Officer of OrthoGrid.

The transaction is subject to customary closing conditions and is expected to be completed by the end of the fourth quarter of 2024.

About Zimmer Biomet
Zimmer Biomet is a global medical technology leader with a comprehensive portfolio designed to maximize mobility and improve health. We seamlessly transform the patient experience through our innovative products and suite of integrated digital and robotic technologies that leverage data, data analytics and artificial intelligence.

With 90+ years of trusted leadership and proven expertise, Zimmer Biomet is positioned to deliver the highest quality solutions to patients and providers. Our legacy continues to come to life today through our progressive culture of evolution and innovation.

For more information about our product portfolio, our operations in 25+ countries and sales in 100+ countries or about joining our team, visit www.zimmerbiomet.com or follow Zimmer Biomet on Twitter at www.twitter.com/zimmerbiomet.

About OrthoGrid Systems, Inc.
OrthoGrid, founded in 2012, provides intraoperative alignment navigation via procedure-specific musculoskeletal applications for THA, Hip Preservation, and Trauma. Its AI-enabled surgical guidance technology imports images from C-arm image intensifiers to reveal and correct fluoroscopic distortion and helps surgeons achieve desirable and reproducible surgical outcomes. OrthoGrid is based in Salt Lake City, Utah, with research facilities located in Strasbourg, France. Its technology is distributed in North America and Asia. Learn more at www.OrthoGrid.com.

Cautionary Statement Regarding Forward-Looking Statements
This communication contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be

identified by the use of forward-looking terms such as "may," "will," "expects," "believes," "aims," "anticipates," "plans," "looks forward to," "estimates," "projects," "assumes," "guides," "targets," "forecasts," "seeks" or the negatives of such terms or other variations on such terms or comparable terminology. Forward-looking statements include, but are not limited to, statements concerning Zimmer Biomet's anticipated acquisition of OrthoGrid Systems, Inc. and the expected timing of closing; the expected timing and conditions, if any, of regulatory approvals associated with the acquisition; the benefits of such acquisition; revenue projections; product portfolio and performance; competitive offerings; market performance; business plans relating to OrthoGrid Systems, Inc. and other aspects of Zimmer Biomet's business and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of management and are subject to significant risks and uncertainties that could cause actual outcomes and results to differ materially. Some of these risks and uncertainties include the potential for legal and proceedings or related to the contemplated transactions and the other risks and uncertainties in Zimmer Biomet's periodic reports filed with the Securities and Exchange Commission (SEC). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in our filings with the SEC. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be set forth in our periodic reports. Accordingly, such forward-looking statements speak only as of the date made. Readers of this communication are cautioned not to place undue reliance on these forward-looking statements, since, while management believes the assumptions on which the forward-looking statements are based are reasonable, there can be no assurance that these forward-looking statements will prove to be accurate. This cautionary statement is applicable to all forward-looking statements contained in this communication.

Media	**Investors**
Heather Zoumas-Lubeski	Zach Weiner
445-248-0577	908-591-6955
heather.zoumaslubeski@zimmerbiomet.com	zach.weiner@zimmerbiomet.com

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