



## 1H 2023 Preliminary Unaudited Top-Line Figures

28 July 2023

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## FRANCESCO SICCARDI

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Chief Executive Officer

## CORRADO FARSETTA

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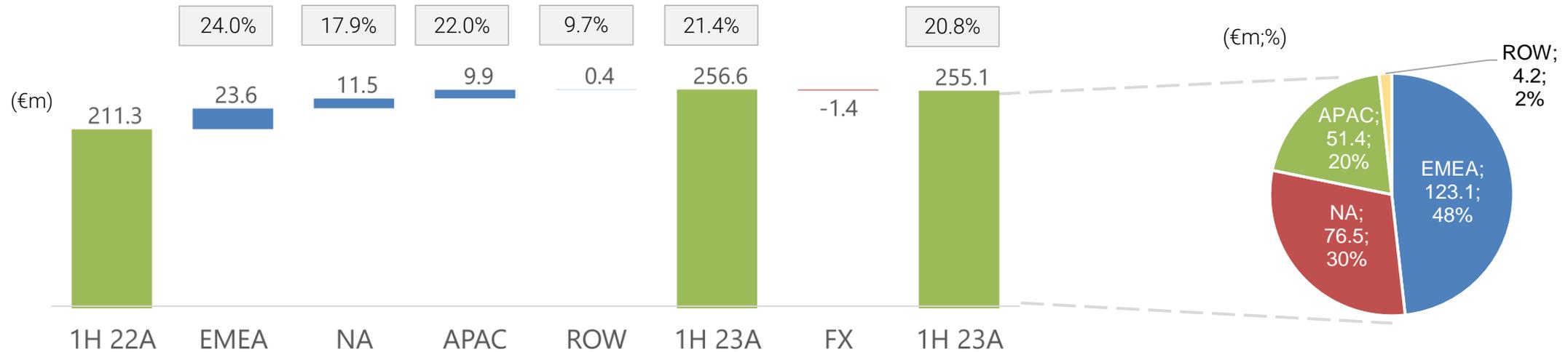
Chief Financial Officer

# 1H 2023 Highlights

- 1H 2023 revenue **grew to Euro 255.1 million**, equal **+21.4%** at constant currency from 1H 2022, or **+20.8%** at reported currency
- **Strong recovery in APAC and US**
- Continued **excellent performance in EMEA**
- Solid performance in every business line, with **stellar performance in Knee and Shoulder**
- **Overall strong market demand**, sustained by recovery of some Covid-related backlogs
- **Robust supply chain** able to support an accelerated growth
- Focus on **Medical Education and Salesforce expansion** in all business lines and geographies



# 1H 2023 Revenue<sup>1</sup> Bridge by Geographic Area



**EMEA<sup>2</sup>:** strong growth across all the different countries, with significant contribution from both existing and new customers.

**North America:** solid recovery of sales volume in existing customers and through new customer acquisition, especially in Knee and Shoulder.

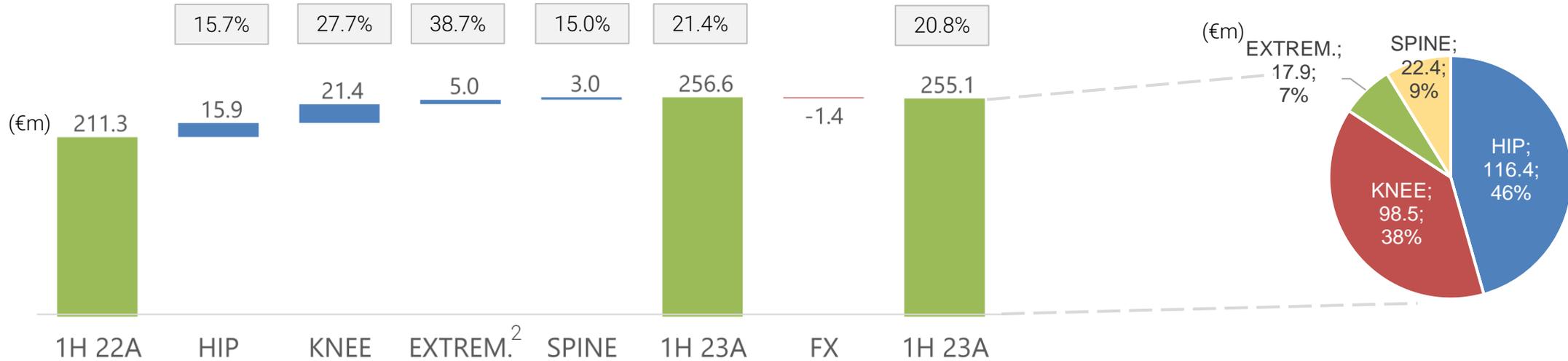
**Asia Pacific:** in Australia, positive contribution from the end of Covid-19 restrictions, the “Public in Private” Covid-19 recovery plan and an increase of new customers. Japan continues with a very positive growth trend across all business lines, partially offset by the expected government price reductions (especially in Spine).



**Notes:**

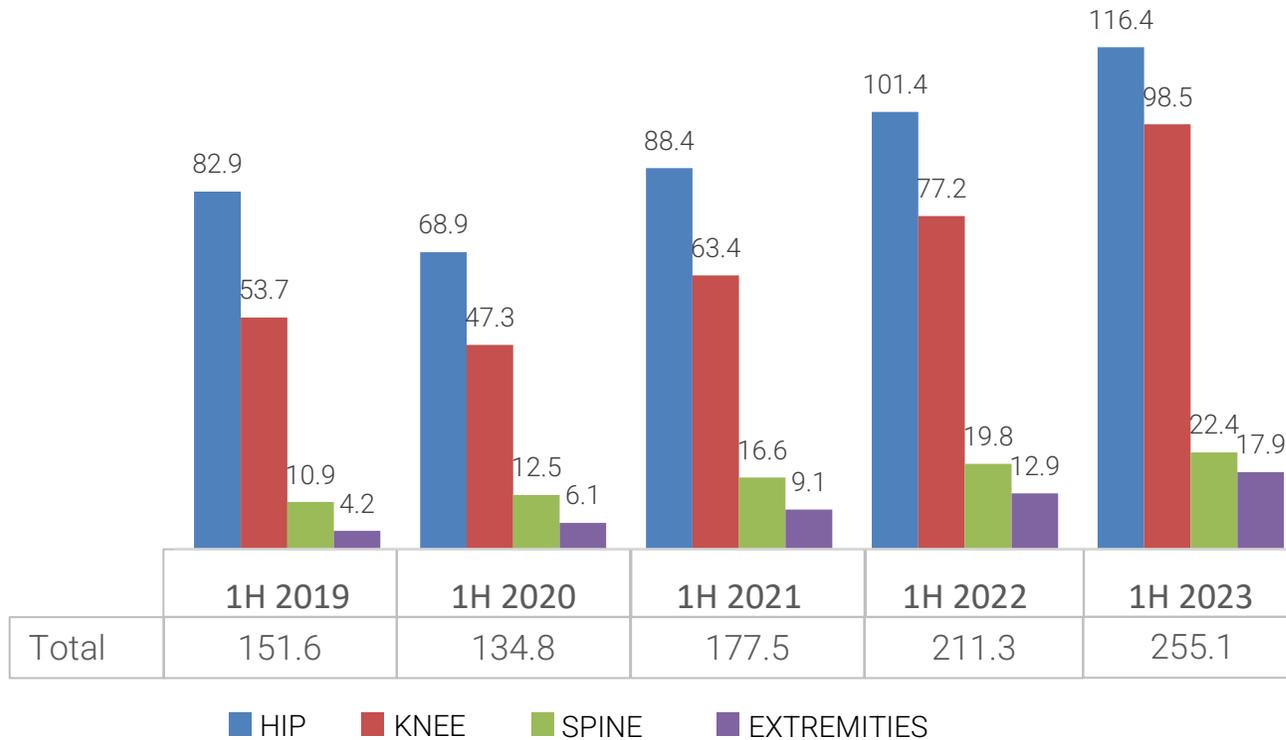
1. Unaudited
2. In 2023 we reorganized the key geographic areas introducing the EMEA region. EMEA includes revenue from the former Europe region and certain countries originally included in the Rest of the World region (ROW). 1H 2022 figures have been restated accordingly

# 1H 2023 Revenue<sup>1</sup> Bridge by Product Line



- Hip:** good performance in all geographies mainly driven by Anterior Minimally Invasive Surgery Approach (AMIS)
- Knee:** our personalized solutions and GMK Sphere - MyKA offer driving the strong performance in every market
- Extremities:** growth primarily attributable to Shoulder supported by Medacta Shoulder System and Technologies (MyShoulder and NextAR). Sportsmed business continues to develop with expected acceleration in 2H.
- Spine:** positive performance driven by EMEA and USA. Growth in APAC was partially offset by price cuts in Japan. Good acceleration on the NextAR Spine utilization in the last months of the 1H.

# 1H 2019-2023: Revenue<sup>1</sup> Trend by Product Line



	CAGR 1H 2019 – 1H 2023
HIP	8.6%
KNEE	15.7%
SPINE	20.2%
EXTREMITIES	43.1%
<b>Total</b>	<b>13.5%</b>

**1H 2023 revenue was up 66.0% at constant currency from 1H 2019, representing a CAGR of 13.5% at constant currency**

Notes:  
1. Unaudited figures

# 2023 Outlook

Based on the positive business performance recorded in the first semester, we update our guidance to full-year revenue growth at constant currency in the range of 15% to 18% (*previously "10% -13%"*). Adjusted EBITDA margin at constant currency is expected to remain largely in line with 2022, subject to any unforeseen events.



# Q&A

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