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H.I.G. Capital Acquires the Spine Business of ZimVie Rebranded as HIGHRIDGE Medical

MIAMI – April 1, 2024 – H.I.G. Capital (“H.I.G.”), a leading global alternative investment firm with \$60 billion of capital under management, is pleased to announce that one of its affiliates has completed the acquisition of the Spine division of ZimVie, Inc (“ZimVie”, NYSE: ZIMV). The acquired business will operate as an independent entity and has been renamed HIGHRIDGE Medical (“HIGHRIDGE” or the “Company”).

Headquartered in Westminster, CO, HIGHRIDGE is a leader in the global spinal device market that develops, manufactures, and delivers a comprehensive portfolio of products and solutions designed to treat a wide range of spine pathologies. The Company has a market-leading portfolio of bone healing therapies and will be led by a team of seasoned executives from the medical device industry. Glen Kashuba will join HIGHRIDGE as the Chief Executive Officer and Rebecca Whitney will continue as President of HIGHRIDGE. Eric Major, the founder and former CEO of K2M Group Holdings, will serve as Executive Chairman of the Board of Directors, and Chris O’Connell, former EVP & Group President at Medtronic and CEO of Waters Corporation, will also join the Company’s Board of Directors.

Glen Kashuba commented, “HIGHRIDGE has a robust foundation of spine solutions supported by extensive clinical evidence and patient outcomes to build upon. The Company is committed to improving spine care by investing in R&D, product innovation and introducing additional product offerings to restore mobility and alleviate pain for patients around the world. We believe our partnership with H.I.G. to create the largest privately held spine business in the industry will generate lasting benefits for distributors, surgeons, and patients.”

Rebecca Whitney added, “We are excited to begin this next chapter with H.I.G. The current management team has made significant progress across the organization, and we are encouraged by the growth opportunities ahead for our business. We believe this partnership will solidify HIGHRIDGE’s market leading position and will deliver increased value to the surgeons and patients we serve.”

"I am thrilled to embark on this new chapter alongside HIGHRIDGE and H.I.G.," stated Eric Major. "We are committed to a culture of rapid innovation, informed by pioneering surgeons, and driven by our dedicated team. We will expand and continue to invest in our strong technology portfolio of best-in-class solutions."

"We are excited to partner with Glen, Rebecca, and HIGHRIDGE's exceptional management team to enhance the Company's leadership position in the market," said Mike Gallagher, Managing Director at H.I.G. "HIGHRIDGE has a solid foundation with a market-leading product portfolio, strong surgeon satisfaction, and exceptional patient outcomes."

Gwen Watanabe, Managing Director at H.I.G., added, "H.I.G. has followed the spine market closely for many years, and we believe HIGHRIDGE is uniquely positioned to succeed in this market. We are looking forward to significant growth through operational excellence, increased investment into our R&D pipeline, and strategic acquisition opportunities."

H.I.G.'s investment in HIGHRIDGE represents its latest transaction in the medical device sector. Other H.I.G. medical device investments include Augmedics, Vertiflex (acquired by Boston Scientific), Neuwave Medical (acquired by J&J), and Intact Vascular (acquired by Philips).

About HIGHRIDGE

HIGHRIDGE is a global medical device company focused on designing and commercializing novel and proprietary products and solutions for the treatment of patients suffering from spine disorders. For more information, visit highridgemedical.com.

About H.I.G. Capital

H.I.G. is a leading global alternative investment firm with \$60 billion of capital under management.* Based in Miami, and with offices in Atlanta, Boston, Chicago, Dallas, Los Angeles, New York, and San Francisco in the United States, as well as international affiliate offices in Hamburg, London, Luxembourg, Madrid, Milan, Paris, Bogotá, Rio de Janeiro, São Paulo, and Dubai, H.I.G. specializes in providing both debt and equity capital to middle market companies, utilizing a flexible and operationally focused/value-added approach:

- H.I.G.'s equity funds invest in management buyouts, recapitalizations and corporate carve-outs of both profitable as well as underperforming manufacturing and service businesses.
- H.I.G.'s debt funds invest in senior, unitranche, and junior debt financing to companies across the size spectrum, both on a primary (direct origination) basis, as well as in the secondary markets. H.I.G. also manages a publicly traded BDC, WhiteHorse Finance.
- H.I.G.'s real estate funds invest in value-added properties, which can benefit from improved asset management practices.
- H.I.G. Infrastructure focuses on making value-add and core plus investments in the infrastructure sector.

Since its founding in 1993, H.I.G. has invested in and managed more than 400 companies worldwide. The Firm's current portfolio includes more than 100 companies with combined sales in excess of \$53 billion. For more information, please refer to the H.I.G. website at hig.com.

*Based on total capital raised by H.I.G. Capital and its affiliates.