

The logo for Ateco, featuring the word "ateco" in a stylized font. The "a" is a vibrant green, while the remaining letters "teco" are white. A small "TM" trademark symbol is positioned to the upper right of the "c".

ateco™

INFORMED BY EOS

REVOLUTIONIZING SPINE SURGERY

PAT MILES, CHAIRMAN & CEO | JANUARY 15, 2025

FORWARD LOOKING STATEMENTS

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainty. Such statements are based on management's current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The Company cautions investors that there can be no assurance that actual results will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors. Forward-looking statements include, but are not limited to: references to the Company's revenue, balance sheet, growth, adjusted EBITDA, profitability, free cash flow, financial outlook and commitments; planned product launches, timelines, introductions, regulatory submissions or clearances; expansion of international markets; increases in U.S. market share and procedural volume, the ability to drive surgeon adoption, gain hospital access and create clinical distinction; the development and monetization of informatics platforms; the ability to transform the sales channel; and the Company's ability to finance its operations and sufficiency of its cash runway. Important factors that could cause actual operating results to differ significantly from those expressed or implied by such forward-looking statements include, but are not limited to: the uncertainty of success in developing and commercializing new products or products currently in the pipeline; the uncertainties in the Company's ability to execute upon its strategic operating and long-range plan; the uncertainties regarding the ability to successfully license or acquire new products, and the commercial success of such products; failure to achieve acceptance of the Company's products by the surgeon community; failure to obtain FDA or other regulatory clearance or approval or unexpected or prolonged delays in the process; continuation of favorable third-party reimbursement; unanticipated expenses or liabilities or other adverse events affecting cash flow or the Company's ability to achieve profitability; uncertainty of additional funding; product liability exposure; an unsuccessful outcome in any litigation; patent infringement claims; claims related to the Company's intellectual property; competitive pressures and market dynamics; and the Company's ability to meet its financial obligations and achieve expected financial outcomes. A further list and description of these and other factors, risks and uncertainties can be found in the Company's most recent annual report, and any subsequent quarterly and current reports, filed with the Securities and Exchange Commission. ATEC disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law.



atec™

INFORMED BY EOS

SUSTAINABLE REVENUE GROWTH

Adoption of procedural strategy has a long runway

LARGE, GROWING MARKET

\$8B+¹ clinically unsettled market needs ATEC

LATERAL LEADERSHIP

XLIF-originators advancing spine's fastest-growing approach

INFORMATIC MOAT

Integrating outcome-improving data pre-, intra- and post-op

INCREASINGLY PROFITABLE

Perpetuating growth fueled 2024 profitability inflection -
cash flow inflection 2025E

OUR MISSION

REVOLUTIONIZE SPINE SURGERY

THE SPINE INDUSTRY NEEDS ATEC

OUR STRATEGIC OBJECTIVES

1

CREATE CLINICAL DISTINCTION

Distinguishing ATEC
through procedures
& informatics

2

COMPEL SURGEON ADOPTION

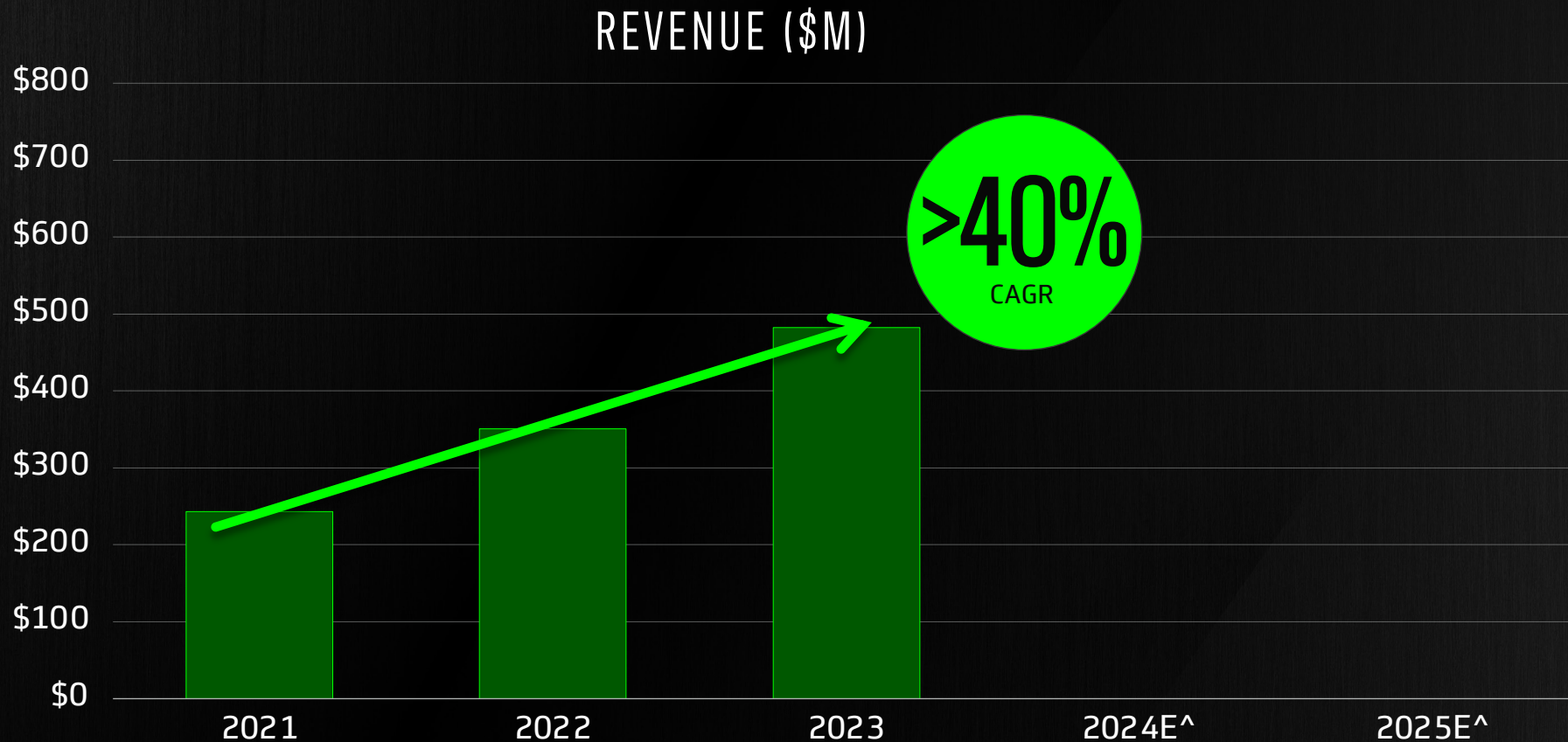
Attracting new
surgeon users by
improving surgery

3

EXPAND & ELEVATE SALES FORCE

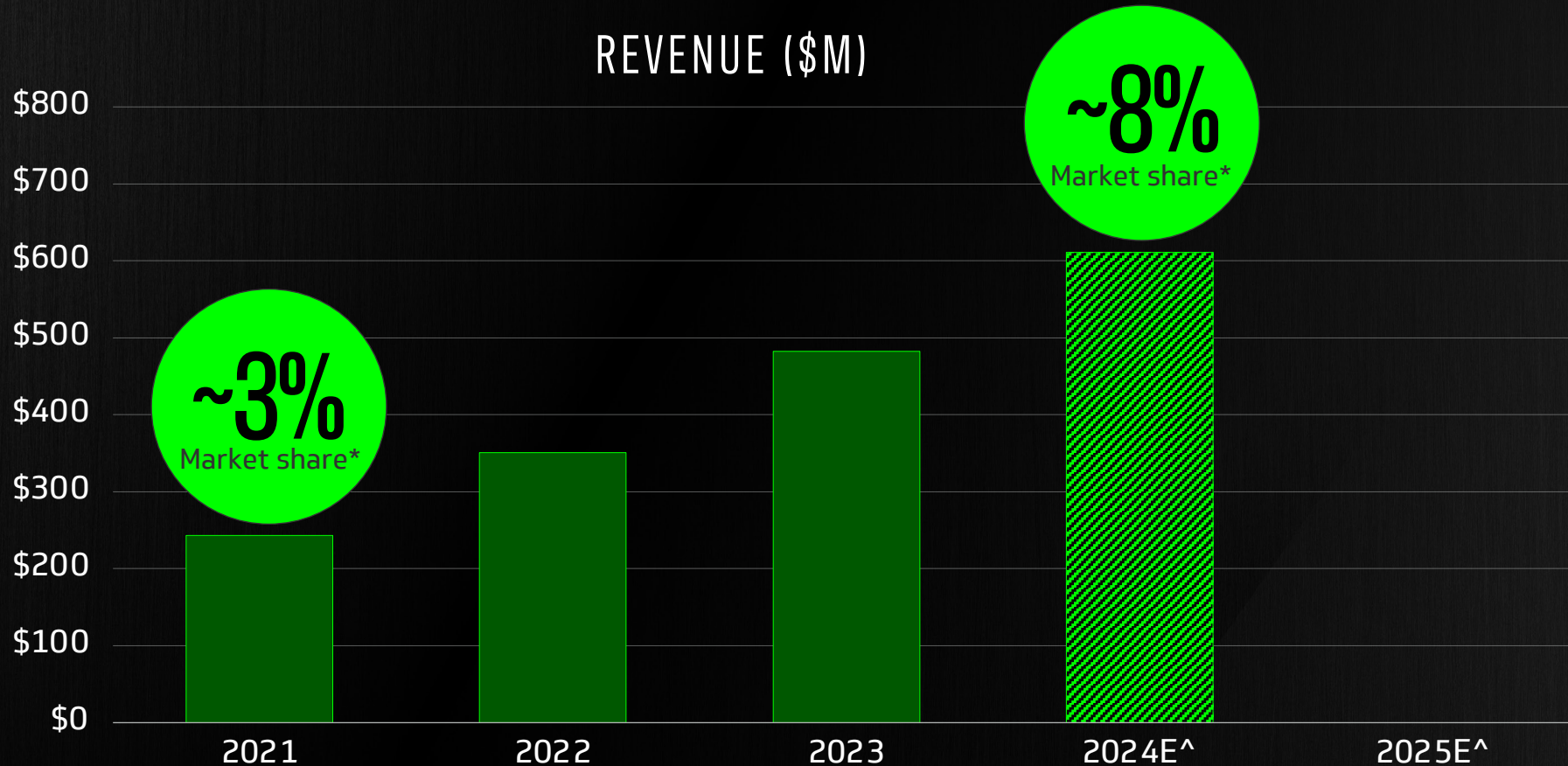
Strengthening sales
team and enhancing
operations

SURGEON ADOPTION HAS FUELED MARKET-LEADING GROWTH



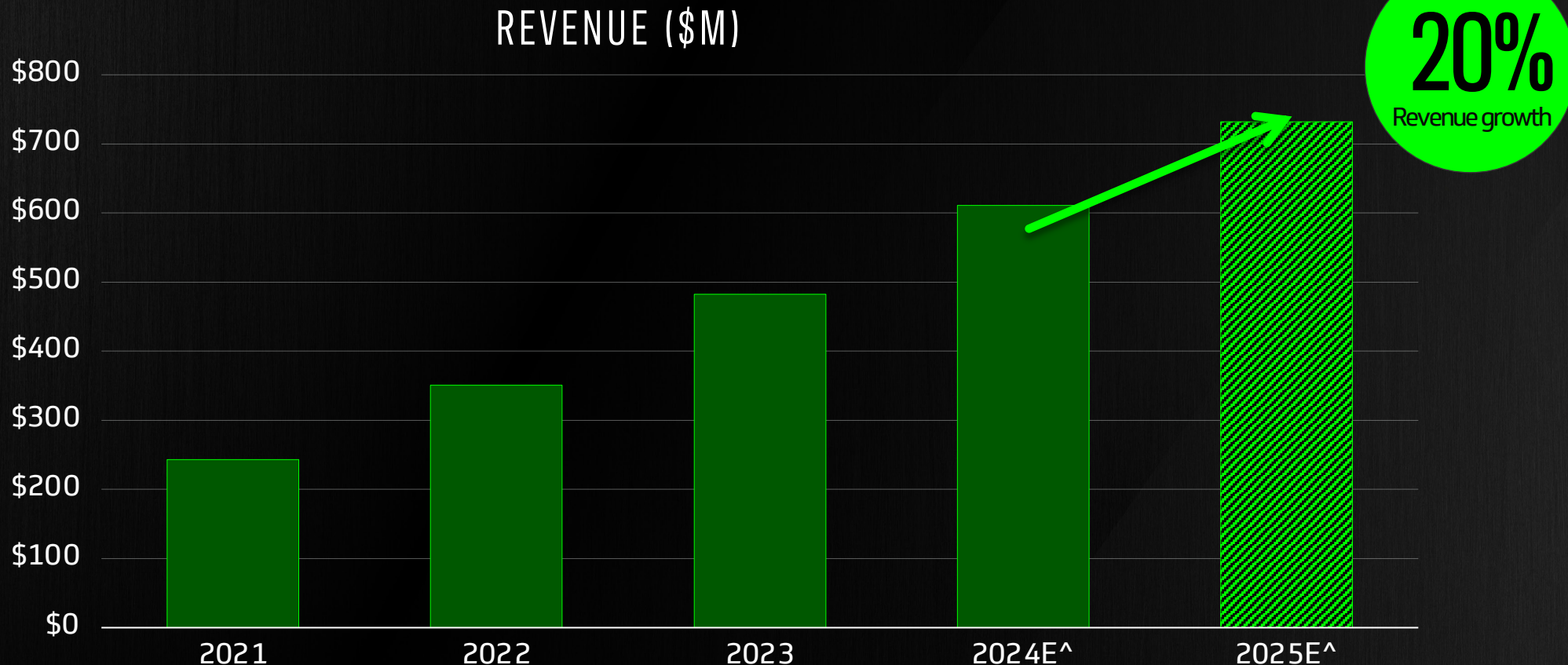
2024 WAS NO EXCEPTION

GROWTH FUELED BY CLINICAL DISTINCTION IS UNMISTAKABLY DURABLE

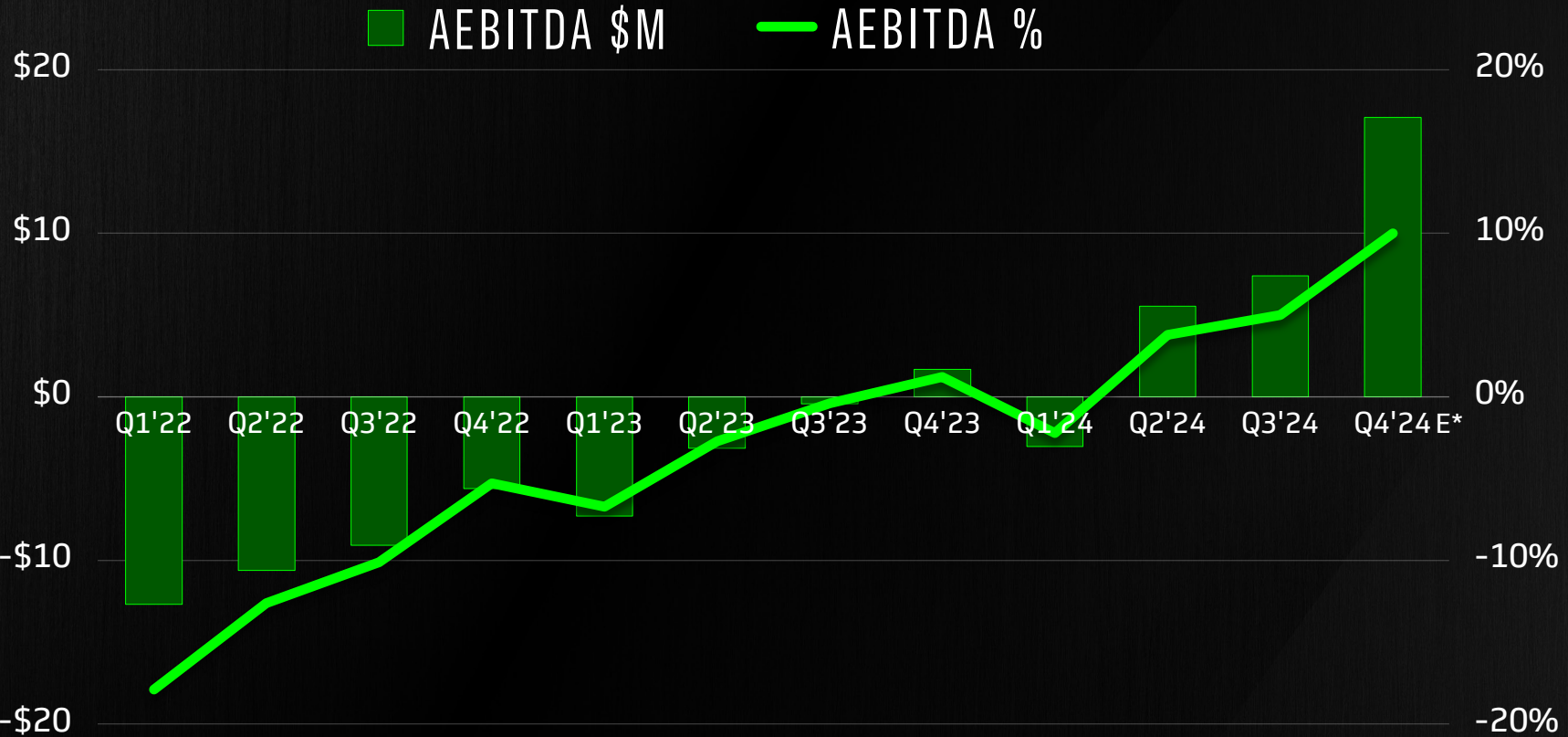


27%
FY'24E total revenue growth

IN 2025, WE INTEND TO GROW AT MULTIPLES OF THE MARKET, AGAIN



GROWTH & INFRASTRUCTURE INVESTMENT HAVE DRIVEN PROFIT IMPROVEMENT



2,800
bps of margin expansion

2024
Inflection to profitability

8 | Reference non-GAAP reconciliation in appendix. | *Assumes FY'24E AEBITDA of \$27M (& implied Q4'24E AEBITDA of \$17M), in line with guidance shared with release of Q3'24 financial results



SALES GROWTH



ASSET EFFICIENCY



OPERATING LEVERAGE

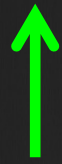
DRIVING IMPROVED ROI THROUGHOUT THE ORGANIZATION



Sales force maturity



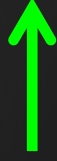
Sales force penetration/ density



Surgical set efficiency



Data/ surgical planning



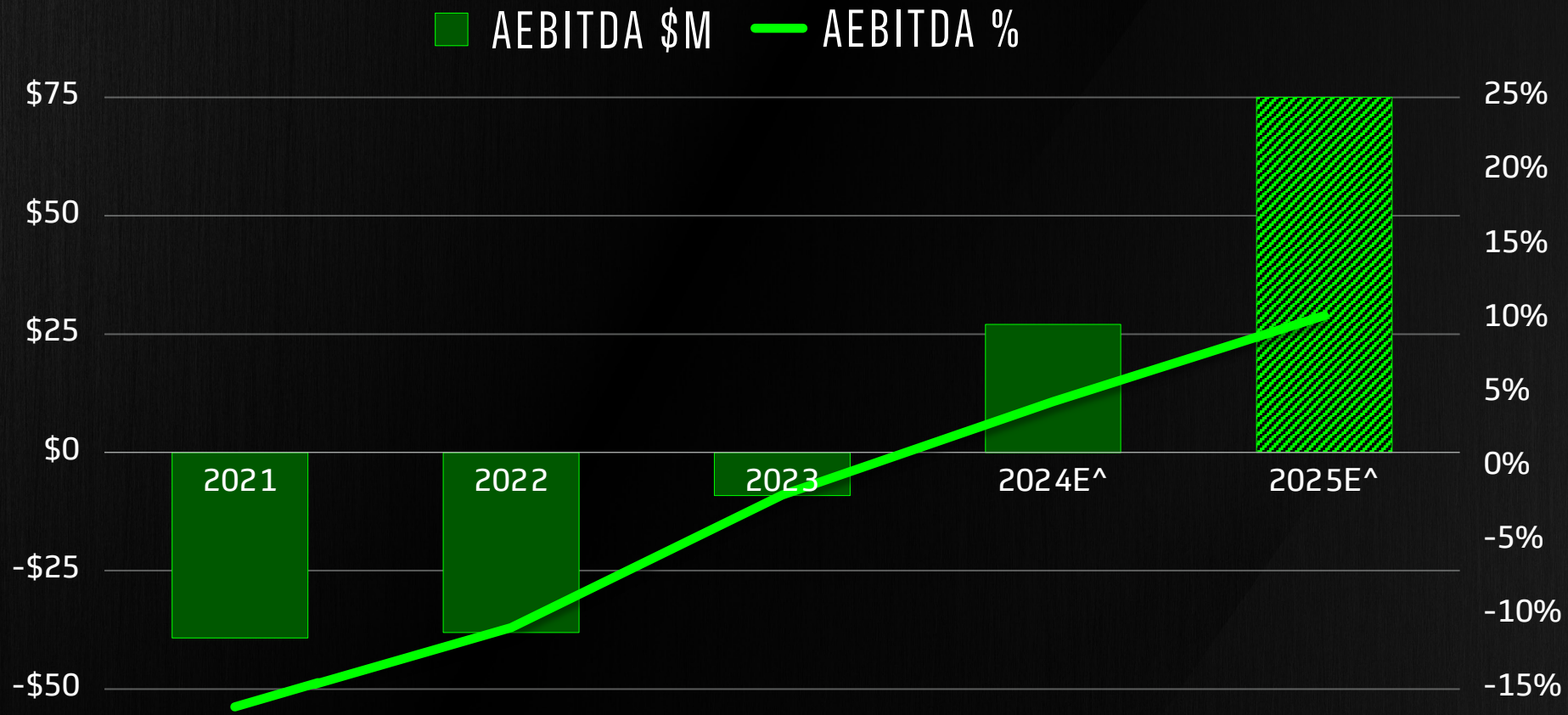
Infrastructure utilization



Data insights



MORE PROFIT IMPROVEMENT EXPECTED IN 2025



ROBUST OUTLOOK FOR 2025

CONTINUED CLINICAL DISTINCTION-DRIVEN REVENUE & PROFIT GROWTH

\$732M

Total revenue

\$75M

Adjusted EBITDA

positive

Free cash flow

WHAT'S AHEAD?

SELF-FUNDED MARKET SHARE EXPANSION

ADDRESSING SPINE'S GREATEST CHALLENGE: LACK OF DURABILITY

% OF SURGERIES THAT
REQUIRE REVISION*

3%



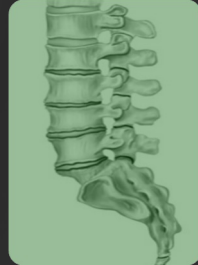
TOTAL KNEE
5 years

>5%



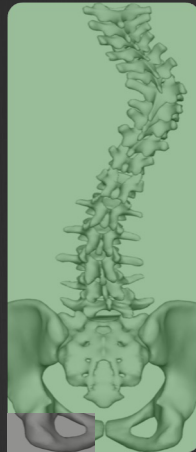
TOTAL HIP
REPLACEMENT
10 years

10-15%



DEGENERATIVE
SURGERY
1 to 3 years

25-30%



ADULT DEFORMITY
SURGERY
2 to 5 years

EARNING MARKET SHARE

~8%

US MARKET SHARE
2024[^]

LOW
DOUBLE %
DIGIT

US MARKET SHARE
2027E[^]

WHAT IS DRIVING **STICKY** MARKET SHARE EXPANSION?

ATEC IS **DIFFERENT**

100%

Spine focus

KNOWHOW

Unmatched expertise

CLINICAL DISTINCTION

Driving surgeon adoption with the most compelling portfolio

PROCEDURALIZATION

Assembling technologies that improve spine *procedures* - not widgets

INFORMATICS

Integrating data to improve clinical decision-making

FULL BAG

Comprehensive solutions to treat spine pathologies

WHY DOES 100% SPINE FOCUS & KNOWHOW MATTER?

CLINICAL FOCUS

ATEC INNOVATION COMES FROM
THE OPERATING ROOM

NOT THE BOARD ROOM

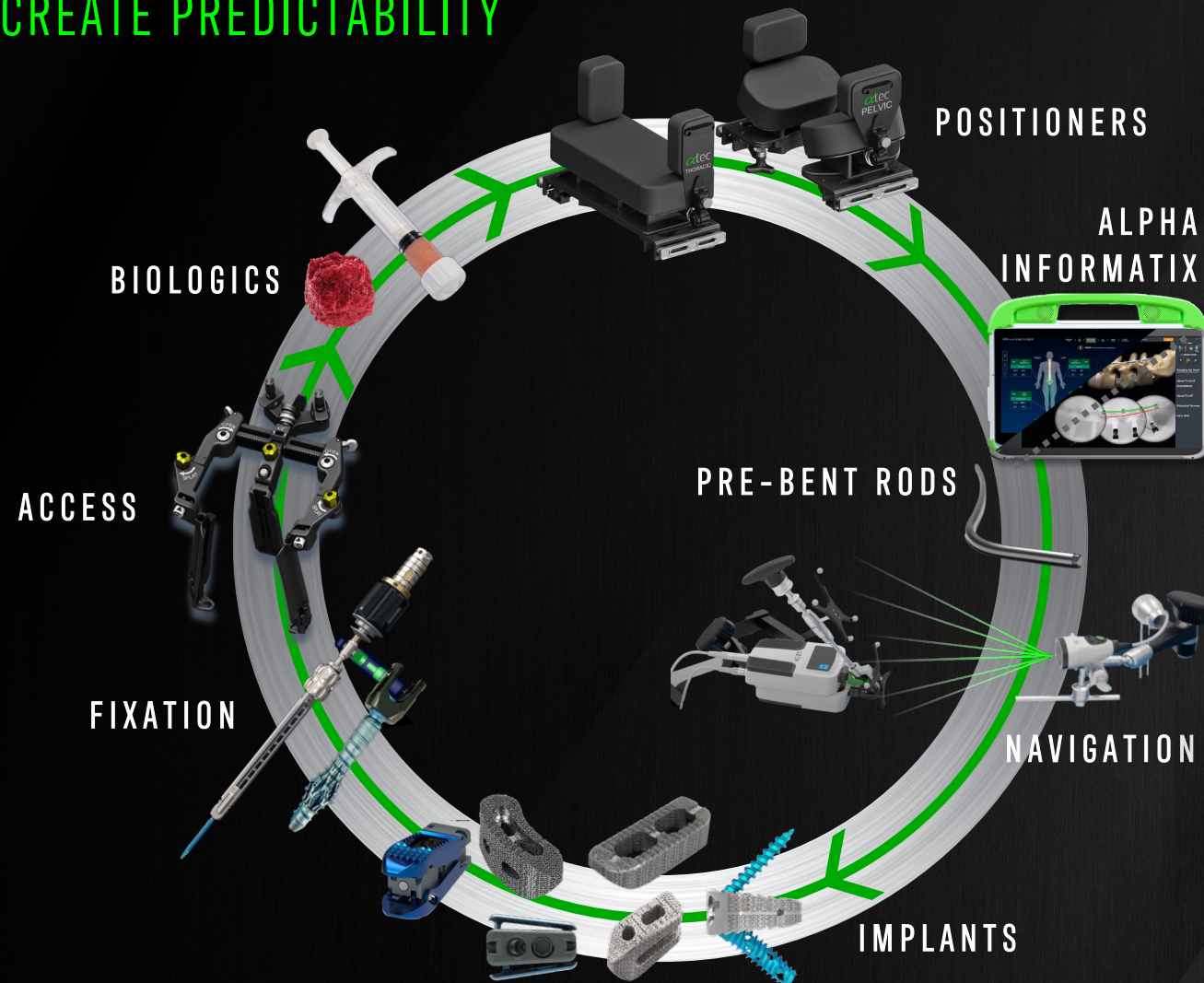
PROCEDURALIZATION ≈ VARIABLE MITIGATION

WE INTEGRATE TECHNOLOGIES TO CREATE PREDICTABILITY

We design, develop and integrate technology to **address the goals of spine surgery:**

1. Decompression
2. Stabilization
3. Alignment

specifically for each approach.



CLINICAL DISTINCTION COMPELS SURGEON ADOPTION

OUR EVANGELICAL APPROACH TO IMPROVING SURGERY IS SHARED BY THOSE WE PARTNER WITH

CLINICAL DISTINCTION

Leveraging thought leadership to avail procedurally integrated (device + informatic) spine surgery designed from the ground up



SURGEON ADOPTION

More surgeon users + increasing utilization

LEADING SALES TALENT

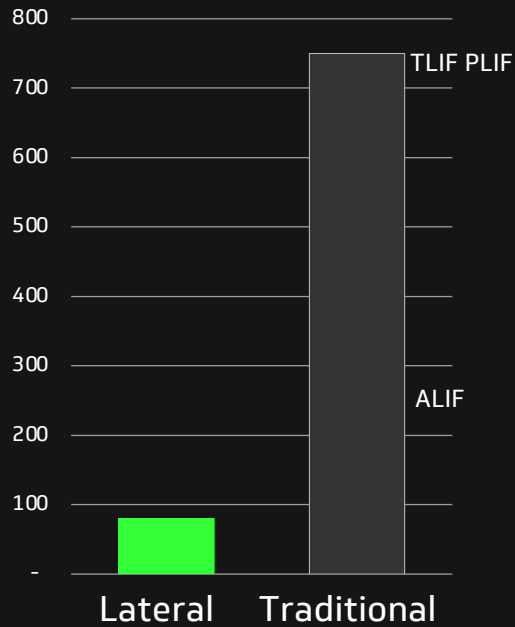
The most distinct portfolio + strong growth make ATEC the most attractive spine company to work for

GOOD SURGERY IS GOOD BUSINESS

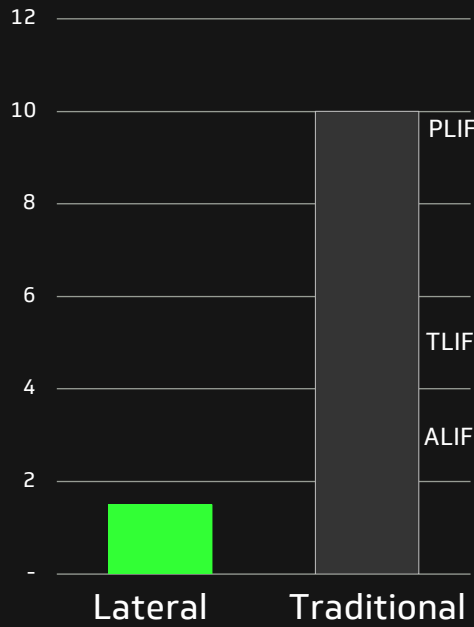
LATERAL HAS SIGNIFICANT, CLINICALLY VERIFIED ADVANTAGES

WE CREATED LATERAL SURGERY | WE ARE UNIQUELY POSITIONED TO ADVANCE IT

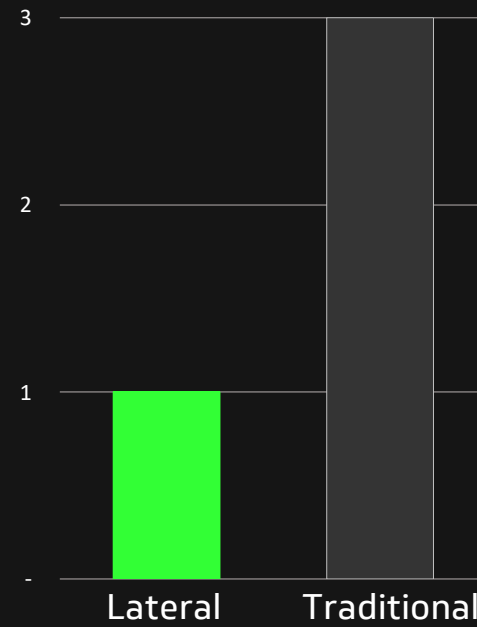
BLOOD LOSS*
cc/ level



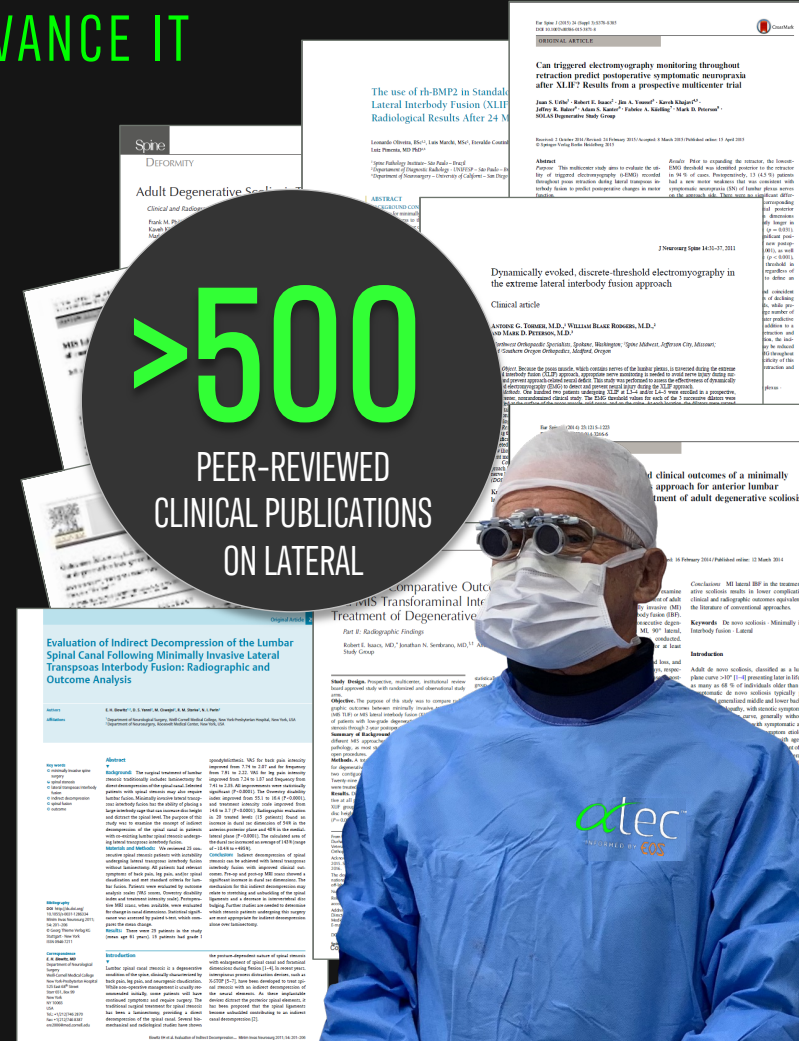
HOSPITAL STAY*
days



DAYS UNTIL WALKING*



>500
PEER-REVIEWED
CLINICAL PUBLICATIONS
ON LATERAL

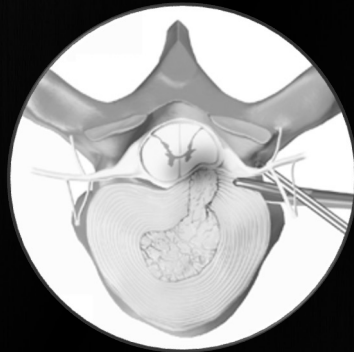


APPLYING LEARNINGS FROM FIRST-GEN LATERAL

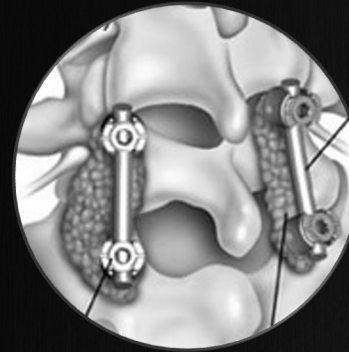
HURDLES TO ADOPTION: MINIMALLY INVASIVE = MINIMALLY EFFECTIVE (COMPROMISE REQUIRED)

3 GOALS OF SPINE SURGERY:

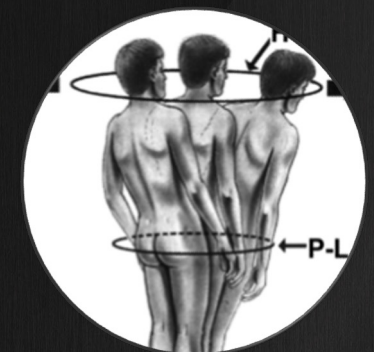
1. DECOMPRESSION



2. STABILIZATION



3. ALIGNMENT



CONE OF ECONOMY

FIRST-GEN LATERAL:

INDIRECT

DIFFICULT

CHALLENGING

ATEC PTP LATERAL:

DIRECT

SIMPLE

PREDICTABLE



OUR COMPETITIVE MOAT IN LATERAL

OBSOLETES FIRST-GEN NEUROMONITORING BY IDENTIFYING REAL-TIME CHANGES IN NERVE HEALTH

Proprietary, knowhow-backed technology designed to address the **most common, documented complication** in lateral surgery (ie: a neurological event)



Actionable feedback was **highly predictive** of neurological events during LIF”¹



1. Tohmeh A et al. Saphenous SSEP monitoring of femoral nerve health during prone transpoas lateral lumbar interbody fusion. Eur Spine J 2022. 2. Lehmen JA, Gerber EJ. MIS lateral spine surgery: a systematic literature review of complications, outcomes, and economics. Eur Spine J 2015;24(Suppl 3):S287-313

SINGLE APPROACH ADDRESSES ALL 3 GOALS OF SPINE SURGERY

NO COMPROMISE REQUIRED



DECOMPRESSION + STABILIZATION
Simultaneous access to front & back of spine



ALIGNMENT
Prone position enables predictable lordosis correction



PREDICTABILITY
Neuromonitoring provides automated information regarding nerve location & health

REPRODUCIBILITY
Retractor placement is orthogonal & intuitive

REPRODUCIBILITY
Prone position simplifies OR set up & eliminates need to secure patient with tape

SINGLE-POSITION VERSATILITY FOR L3 TO S1: MOST COMMONLY TREATED LEVELS



FURTHER DISTANCING ATEC LATERAL

INTEGRATING INFORMATICS

VALENCE[™]
ROBOTIC NAVIGATION SYSTEM



Lateral surgery integration
2025 release

SAFEOP[™]
NEURAL INFORMATIX SYSTEM



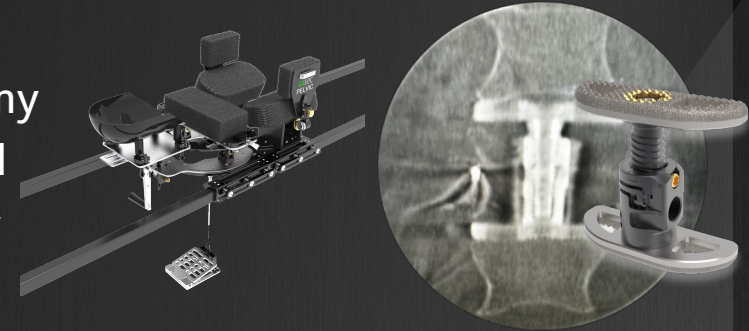
MEP integration

EOS
Insight
Software feature set



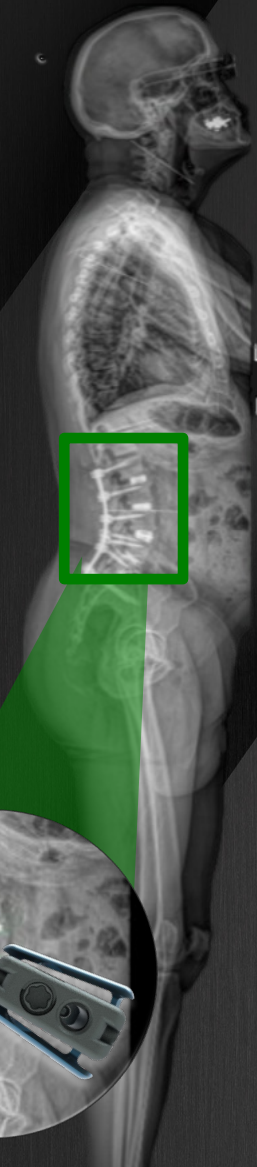
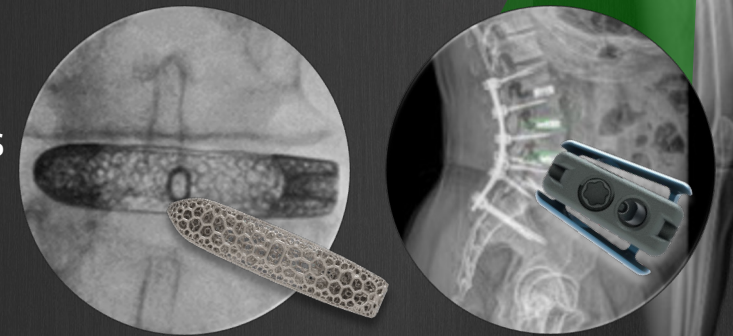
INCREASING COMPLEXITY

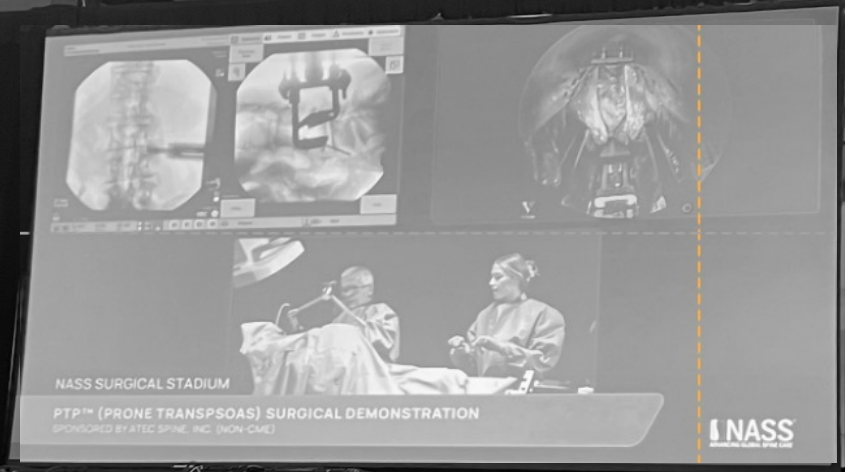
Corpectomy
Multi-level
Deformity



SOPHISTICATION

3D printed implants
Expandable implants
Pre-bent rods





THOUGHT LEADERSHIP IN LATERAL

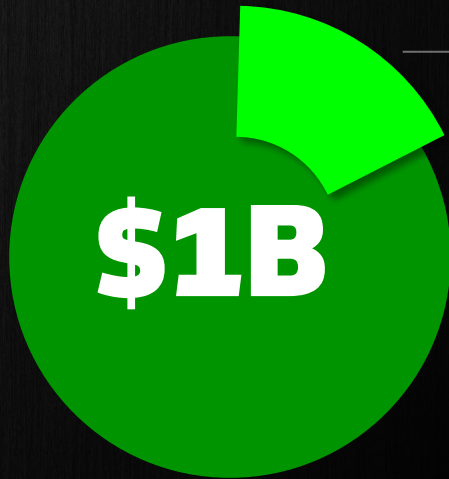
STANDING ROOM ONLY FOR FIRST PTP DEMONSTRATION @ NASS '24 SURGICAL STADIUM

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NASS Events
mobile app!!
only guide to
NASS2024.
gain access
meeting
and
sponsor

NASS2024
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NASS Events
mobile app!!
guide to
NASS2024.
access
meeting

EARNING LATERAL SHARE

U.S. LATERAL MARKET*



~16%

A TEC 2024E LATERAL SHARE*

PTP™ LTP™

EARNING LATERAL SHARE & EXPANDING THE OPPORTUNITY

U.S. LATERAL MARKET*



U.S. TLIF & PLIF*
conventional techniques
that can be treated
laterally

\$2B

EARNING LATERAL SHARE & EXPANDING THE OPPORTUNITY

\$1B

U.S. LATERAL*

\$2B

U.S. TLIF & PLIF*

\$8B

U.S. SPINE MARKET*

CREATES A HALO EFFECT

OUR LATERAL THOUGHT LEADERSHIP
INCREASES UTILIZATION PORTFOLIO-WIDE

**PLIF/TLIF
ALIF**

**ACDF
PCF**

**POSTERIOR FX
BIOLOGICS**

EOS INFORMED IMAGING

Full-body

Standing, functional global alignment assessment

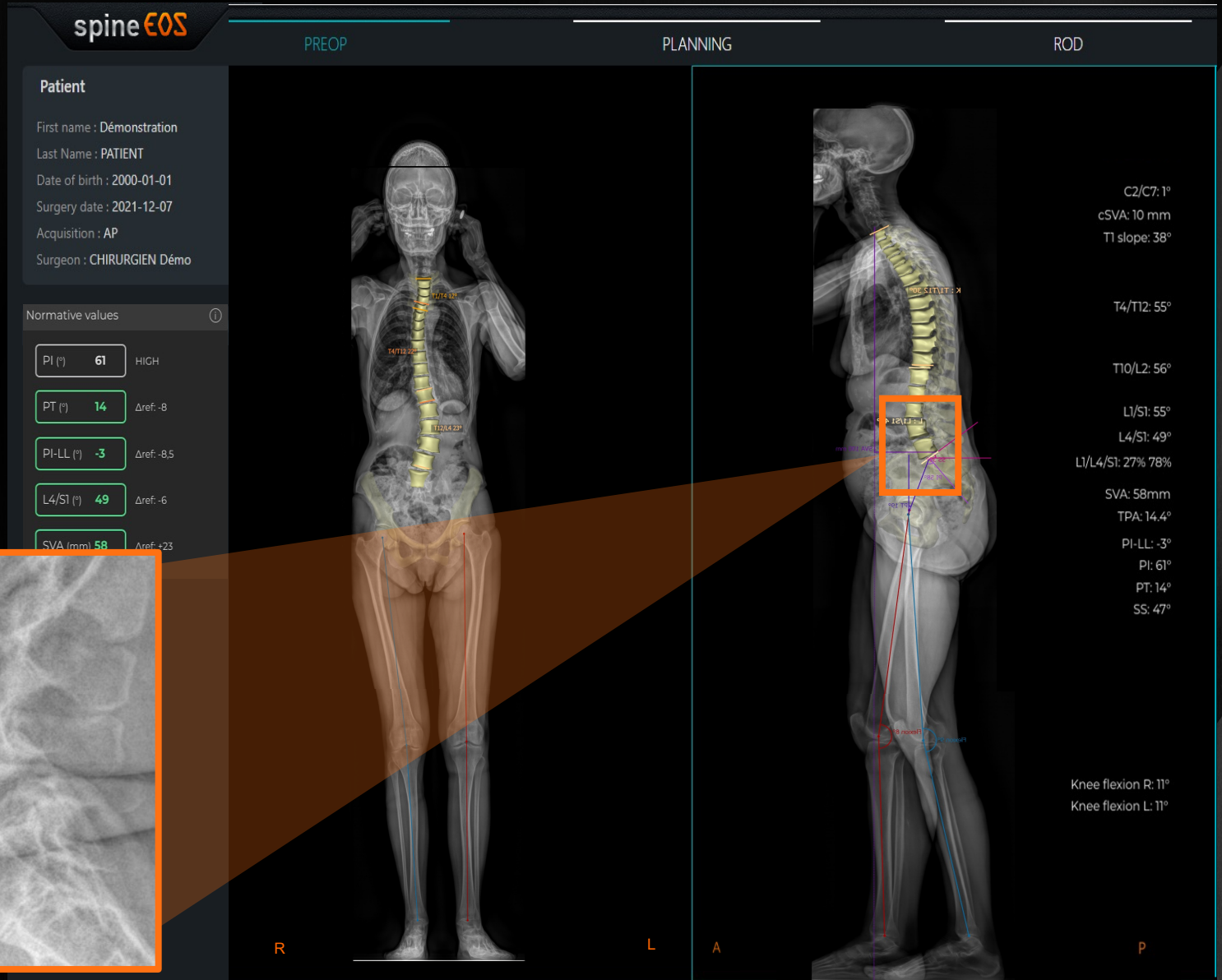
No stitching errors

No magnification error

Less radiation – $5x < DR$

Reduced exam time

3D anatomical reconstructions



SPINE NEEDS OBJECTIVE PRECISION

WE DEVELOPED INSIGHT TO ADDRESS CLINICAL UNCERTAINTY



International Spinal Deformity Symposium
Bassel George Diebo, MD | December 2024

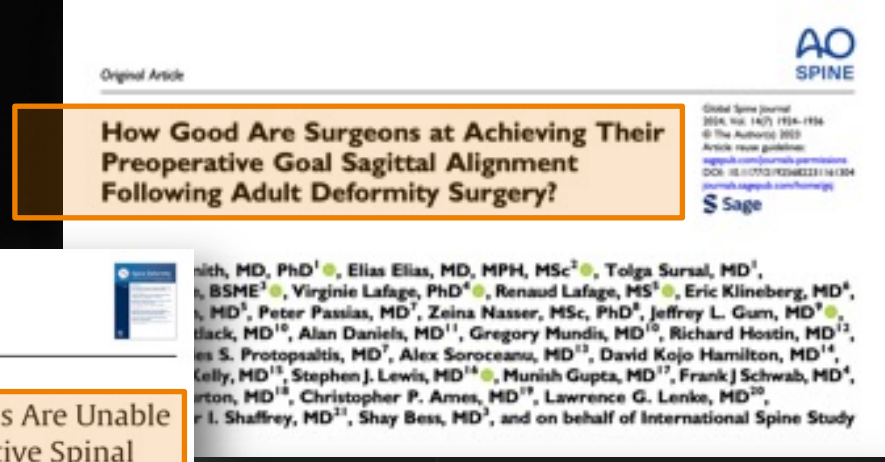


BROWN
Department of Orthopedics

50% of spine surgeries are revisions* **90%** of those are due to malignment*

A FRACTION of the ~5,000 spine surgeons plan their surgeries*

<10% of spine surgeons use surgical planning software*



ATEC INFLUENCE = EOS INSIGHT

IMPROVING THE DURABILITY OF SPINE CARE FURTHERS SURGEON ADOPTION

DATA

PRE-OP

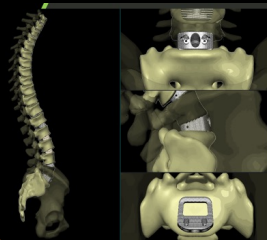
INTRA-OP

POST-OP



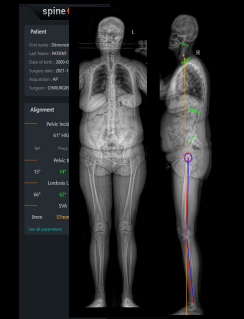
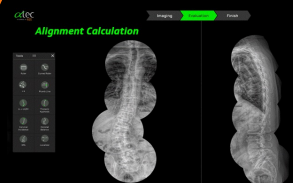
Automated alignment reports

Automated surgical planning



Pre-bent rods

Intra-op alignment/reconciliation



Assessment & follow-up

- Initially targeting EOS Edge base – now ~100 in U.S.
- Monetizing via implant pull-through
- Workflow & clinical benefits from short to long constructs
- Automated data collection expanding exponentially

AUTOMATED PRE-OP PLAN INTEGRATES ATEC IMPLANTS

INFORMED BY THE REQUIREMENT MOST CORRELATED TO LONG-TERM OUTCOMES

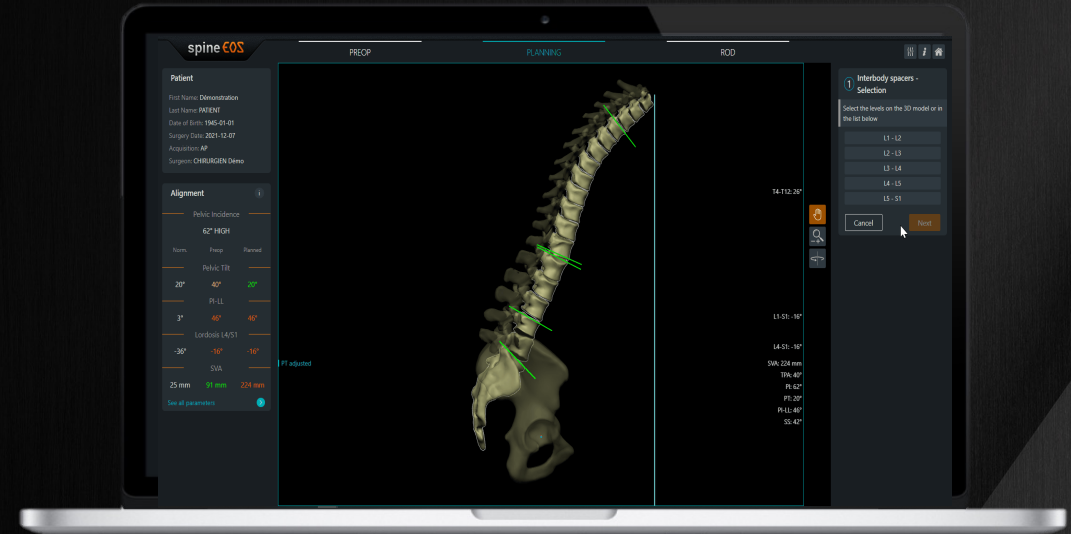
AUTOMATED ALIGNMENT

AI-driven alignment assessment
available in minutes



3D SURGICAL PLANNING

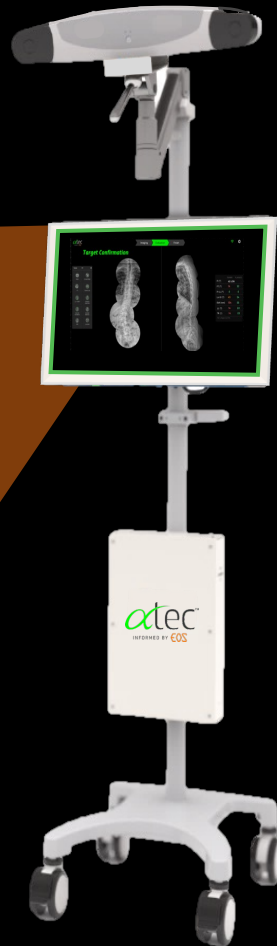
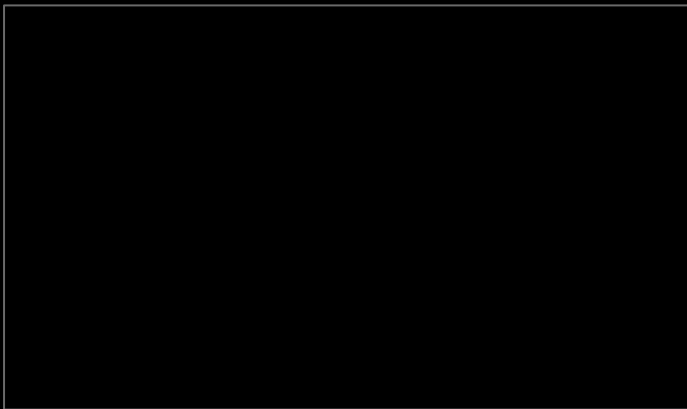
Automatic integration of ATEC
implants into surgical plan based on
patient's 3D spine model



INTRA-OP ALIGNMENT & PLAN RECONCILIATION + PRE-BENT ATEC RODS

INTRA-OP RECONCILIATION

Informs surgeon of key parameters as case progresses



PATIENT-SPECIFIC CUSTOMIZED PRE-BENT RODS

Seamless ordering, approval & delivery

PRE / POST OP INTEGRATION

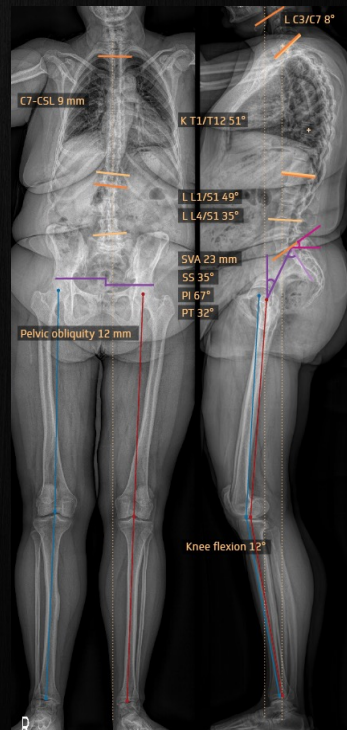
Imports surgical plan data into O.R. and exports for post-op review



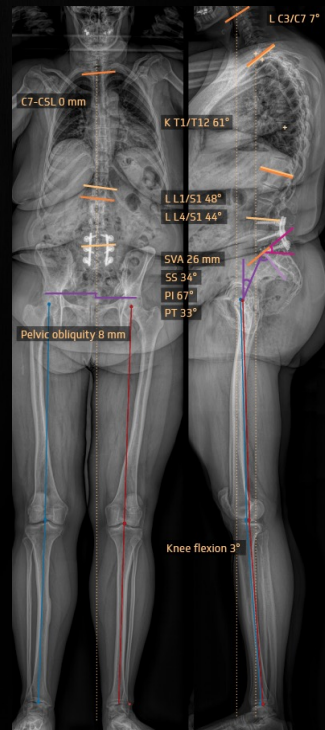
PROPRIETARY FOUNDATION FOR **PREDICTIVE CARE**

SPINE'S ONLY END-TO-END STANDARDIZED IMAGING

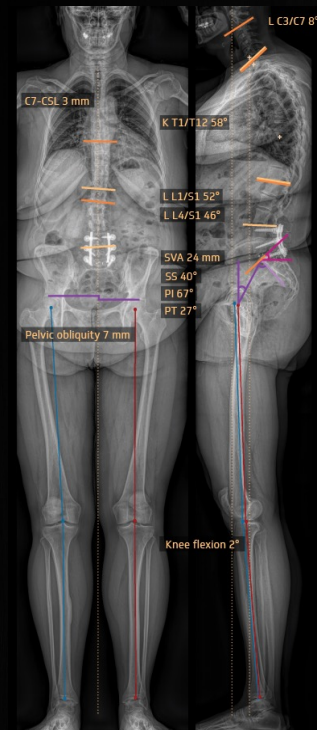
PRE-OP



POST-OP



FOLLOW-UP



Capturing an exponential number of objective datapoints to inform:

- ✓ Patient follow-up & trends
- ✓ Surgeon practice analytics
- ✓ Living clinical research database
- ✓ Continuous data-derived product improvements
- ✓ Surgical likelihood score
- ✓ Gait analysis
- ✓ Operational efficiencies

REPLICATING A PROVEN INFORMATICS PLAYBOOK

AUTOMATED NEUROMONITORING IS TO LATERAL WHAT EOS WILL BE TO DEFORMITY

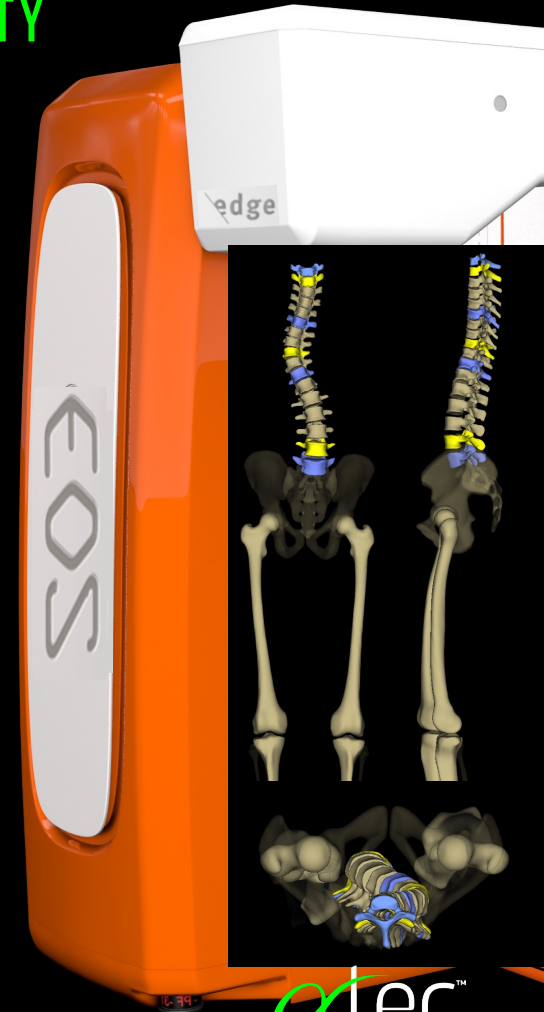


SAFEOP INFLUENCES LATERAL

Procedurally integrated objective information drives surgeon decision making in lateral

EOS WILL INFLUENCE DEFORMITY

Procedurally integrated objective information will drive surgeon decision making in short & long-segment surgery



OUR DIFFERENTIATED APPROACH TO ROBOTICS

CLINICAL VALUE CREATION VIA PROCEDURALLY INTEGRATED WORKFLOWS

ATEC PROCEDURAL THESIS

Enhance procedures with streamlined setup & integrated informatics

NO duplicative, massive machines that only place pedicle screws

33% FASTER WORKFLOW

Compared to costly, leading platforms with equivalent accuracy¹

SOLVE PERVASIVE CHALLENGES

- Precision
- Efficiency
- Affordability
- ASC suitability
- Excessive radiation
- Avoid complications

2025

Mid-year alpha evaluations; support placements via small team & flexible acquisition options

VALENCETM
ROBOTIC NAVIGATION SYSTEM

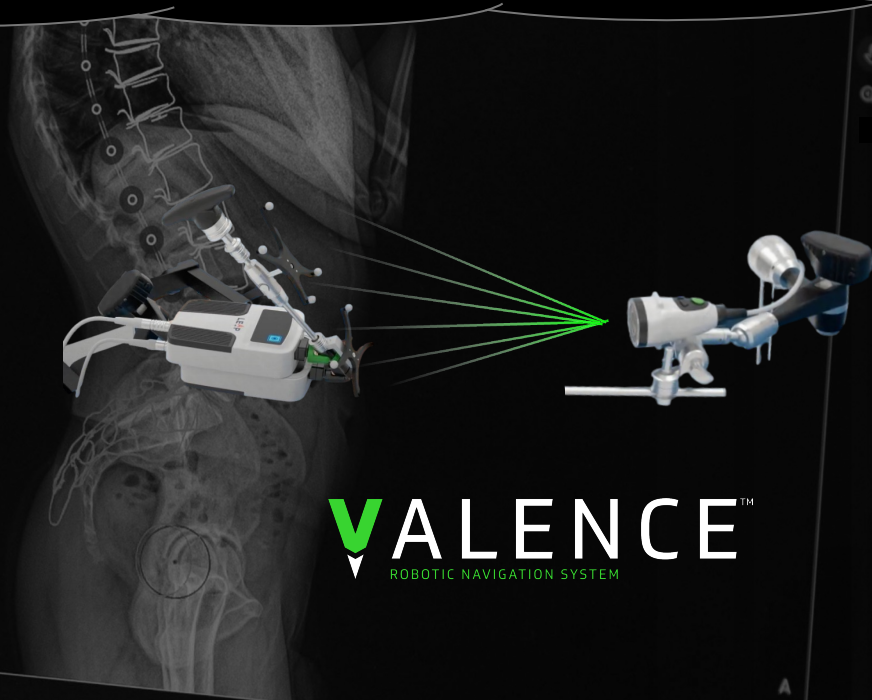


OUR PROCEDURES INTEGRATE PROPRIETARY, KNOWHOW-BACKED INFORMATICS

BETTER ACHIEVING THE GOALS OF SURGERY FROM PRE-OP TO POST-OP



SAFEOP
NEURAL INFORMATIX SYSTEM



VALENCE
ROBOTIC NAVIGATION SYSTEM



atec
INFORMED BY EOS

PROFITABLE INTERNATIONAL EXPANSION

APPLYING LEARNINGS TO ENSURE POSITIVE ROI & BRAND INTEGRITY

	AUSTRALIA/ NEW ZEALAND	JAPAN	
Market Size*	\$250M	\$450M	Leading with lateral
Regulatory Clearance	✓	✓	ANZ: PTP fully cleared
Surgeon Training	Underway	Underway	Japan: progressing as planned
Sales Presence	✓	✓	- First case completed December '24: 3-level LTP with SafeOp
Office & warehouse	✓	✓	- Full launch of PTP expected '26
			Planning continued deliberate progress toward \$30M in revenue by '27E

36 *Management estimates

ALIGNED & FOCUSED ON ACHIEVING LONG-TERM FINANCIAL COMMITMENTS

2023

2027

Revenue

\$482M

\$1B

20%

REVENUE CAGR

Adjusted EBITDA*

(\$9M)

\$180M

2,000

BPS MARGIN EXPANSION

Adjusted EBITDA Margin*

(2%)

18%

Free Cash Flow

(\$159M)

\$65M

**CASH FLOW
POSITIVE 2025**



SPINE-FOCUSED VALUE CREATION

SUSTAINABLE GROWTH LEADERSHIP

Distinction-driven surgeon adoption fueling 20%+ revenue growth

INCREASING PROFITABILITY

Growth & infrastructure investment driving progress

CASH FLOWING

Disciplined & committed to deliver 2025 inflection

SELF-FUNDED GROWTH AHEAD

Ample liquidity to execute plan and create shareholder value