

Media Release – Ad-hoc announcement pursuant to Art. 53 LR

Medacta Group reports record results in Full Year 2025 and upgrades mid-term guidance

- FY 2025 revenue accelerated to Euro 683.8 million, up 18.5% in c.c.¹ or 15.8% in Euro
- Adjusted EBITDA grew by 19.1% to Euro 190.8 million
- Adjusted EBITDA margin advanced to 29.0% in c.c.¹ up 190 bps yoy
- Net profit rose by 31.0% yoy to Euro 95.5 million incl. one-off gains
- Operating cash flow grew by 42.5% to Euro 152.7 million
- The Board of Directors is proposing a distribution of CHF 1.10 per share (2024: CHF 0.69), an increase of 59.4% yoy
- Outlook 2026: Medacta is targeting a revenue growth in the range of 10% to 14% in constant currency and an expansion of the adjusted EBITDA margin of around 50bps vs. the prior year (27.9%), in constant currency, subject to unforeseen events.
- Mid-term outlook: Revenue compound annual growth rate (CAGR) (2024–2027E) in constant currency is expected to range between 12% and 15%, with a gradual improvement of the adjusted EBITDA margin vs. 2025, in constant currency, subject to unforeseen events.

CASTEL SAN PIETRO, 13 March 2026 – Medacta Group SA (“Medacta”, SIX: MOVE) today announces its full year 2025 results.

Francesco Siccardi, CEO of Medacta, commented: *“I am very pleased to report another year of strong organic sales growth in the high teens, together with a significant expansion of our adjusted EBITDA margin. These industry leading results confirm the unique position of Medacta. Our vigorous focus on differentiating innovations for minimally invasive techniques and personalized solutions, the surgeon-specific structured medical education and the constant expansion of our sales force are the key pillars of our successful strategy. I thank the entire Medacta team for its efforts in delivering such excellent results.”*

Our achievements in 2025

2025 marks Medacta’s 10 years of success of Kinematic Alignment in combination with Medacta’s Ball-in-Socket design for total knee replacement. This was a milestone that underscores our dedication to sustainable innovation and improving patient outcome. Kinematic Alignment is a surgical technique designed to restore the natural knee function to its pre-arthritic state. This innovative approach has gained the attention and continues to find a growing consensus in the global orthopedic community.

At the beginning of March 2025, Medacta announced the acquisition of Parcus Medical, a Florida based specialist provider of sports medicine and arthroscopy solutions. The acquisition excellently complements Medacta's portfolio in sports medicine. Parcus Medical is integrated into Medacta's Sportsmed within the Extremities business line. As part of the acquisition, Medacta also took over Parcus' Medical US manufacturing site in Sarasota (Florida), allowing Medacta to also be vertically integrated in Sportsmed and to have the first non-Swiss based manufacturing plants. The acquisition of Parcus Medical contributed approximately 1.5% to Group revenue in 2025.

In 2025, Medacta progressed to further strengthen and optimize its supply chain. Medacta has almost finalized its new fully automated warehouse in Italy. This new setup will facilitate and reduce handling costs primarily in Europe, Middle East and Africa (EMEA).

In early September 2025, Medacta completed the first phase of the planned extension of its production and office site in Rancate, Ticino, Switzerland.

The company will continue its expansion plan in 2026, aiming to accommodate increased demand to support future growth, while creating numerous new jobs.

In 2025, Medacta added another 258 employees globally, reaching 2'165 employees in total.

Key figures

(Euro million, except for earnings per share data)

	31.12.2025	31.12.2024
Revenues	683.8	590.6
Gross profit	458.7	399.4
Profit for the period	95.5	72.9

Alternative performance measures

(Euro million)

	31.12.2025	31.12.2024
EBITDA	201.5	156.6
Adjusted EBITDA*	190.8	160.2
Adjusted EBITDA margin*	27.9%	27.1%
Operating cash flow	152.7	107.1
Free cash flow	15.7	8.3

(Euro million, except for employees)

	31.12.2025	31.12.2024
Total assets	917.6	792.2
Total equity	456.6	379.7
Equity ratio	49.8%	47.9%
Number of employees	2'165	1'907

* Adjusted in 2025 for business combinations (Euro -11.3 million) and MDR transition costs (Euro 0.6 million). The reconciliation is provided in the "Alternative Performance Measures" section of the 2025 Annual Report.

Sustained above-market growth of 18.5% in constant currency

In 2025, Medacta recorded Group revenue of Euro 683.8 million, an increase of 18.5% in constant currency and an increase of 15.8% in Euro.

Medacta reported another year of outstanding growth in all geographic markets and continued superior growth across all business lines. This was achieved by the constant launch of our differentiating innovations across all business lines, our continued efforts in medical education and the attraction of new surgeons supported by our expanded sales force.

Substantial revenue growth across all geographic areas

Medacta achieved substantial growth rates across all geographies. The largest contributions to growth came from Asia Pacific and North America, growing 23.0% and 19.0% respectively, followed by EMEA increasing 15.2%, all in c.c.. Latin America, which is the smallest geographic area, advanced a superb 42.2% in c.c..

Revenue distribution by geographic area:

(Euro million)	FY 2025	FY 2024	Growth in Euro	Growth in constant currency
EMEA*	327.5	283.7	15.4%	15.2%
North America	204.5	179.3	14.1%	19.0%
Asia Pacific	134.8	115.1	17.1%	23.0%
Latin America	17.0	12.4	36.7%	42.2%
TOTAL	683.8	590.6	15.8%	18.5%

* Europe, Middle East and Africa

Excellent revenue expansion across all product lines

Hip revenues rose again in double-digits by 11.9% in c.c., to Euro 270.5 million, with particularly outstanding performance in Asia Pacific and North America. The growth was mainly the result of Medacta's excellent Anterior Minimally Invasive Surgery (AMIS) platform, which allows an easily reproducible technique that delivers significant benefits to patients, surgeons as well as healthcare systems ^[1,2,3].

Knee revenues advanced by another outstanding 20.7% in c.c. to Euro 284.1 million. All geographic regions contributed to this growth, but mainly attributable to North America as well as EMEA. Next to Medacta's personalized Kinematic Alignment platform MyKA, GMK SpheriKA, the first knee implant specifically designed for the Kinematic Alignment technique, promoted this excellent performance. In 2025, the global roll-out of GMK SpheriKA further advanced including the UK, Canada and Japan. 2025 saw an additional boost in the adoption of the NextAR Knee system as well as for cementless and SensiTIN, Medacta's low-ion-release, options.

Extremities, which include both, Shoulder and Sportsmed, delivered another notable revenue growth of 46.2% in c.c. to Euro 72.1 million with both sub-businesses contributing to this great progress. In particular, Medacta's Shoulder System, supported by advanced technologies such as Medacta's MyShoulder patient-specific cutting guides as well as NextAR Shoulder

Augmented Reality surgical application delivered an excellent performance, achieving market leading position in key geographies.

Spine revenues increased by 12.2% in c.c. to Euro 57.0 million. The good acceleration was strongly sustained by Medacta's technologies, particularly by NextAR Spine, and the Rod Optimizer platform, which support surgeons in designing the optimal surgical strategy based on each patient's individual anatomy and helps to streamline the surgical workflow. An expansion was seen across all geographies but was primarily supported by EMEA as well as Asia Pacific.

Revenue distribution by business line:

(Euro million)	FY 2025	FY 2024	Growth in Euro	Growth in constant currency
Hip	270.5	247.3	9.4%	11.9%
Knee	284.1	241.2	17.8%	20.7%
Extremities**	72.1	50.3	43.4%	46.2%
Spine	57.0	51.8	10.2%	12.2%
TOTAL	683.8	590.6	15.8%	18.5%

** Extremities include Shoulder and Sportsmed revenues

Gross profit

In 2025, gross profit advanced to Euro 458.7 million compared to Euro 399.4 million in 2024 reflecting an increase of 14.8% year-on-year. The corresponding gross profit margin was 67.1% compared to 67.6% over the same period in the previous year. The softening was the result of unfavorable FX impacts, which were partially offset by operational efficiencies realized.

Adjusted EBITDA margin

Adjusted EBITDA grew to Euro 190.8 million compared to Euro 160.2 million in 2024, representing a year-on-year increase of more than 19%. The corresponding 2025 adjusted EBITDA margin climbed to 29.0% in constant currency or 27.9% in Euro. This compares to an adjusted EBITDA margin of 27.1% in Euro in 2024. The margin expansion was the result of efficiency gains and lower costs, mainly in sales and marketing as compared to the same time period last year. Reported EBITDA was Euro 201.5 million compared to Euro 156.6 million, an increase of 28.7% year-on-year.

Adjusted EBIT

Adjusted EBIT for the period rose to Euro 114.3 million compared to Euro 94.4 million in 2024, reflecting an increase of more than 21% against the previous year. The corresponding adjusted EBIT margin was 16.7% in 2025 compared to 16.0% in the prior year, representing an improvement of 70 basis points year-on-year.

Net profit for the year

In 2025, the net financial result was Euro -9.8 million versus Euro -3.1 million in the previous year. The Group's effective tax rate was 17.2% in 2025.

Profit for the period increased by 31.0% to Euro 95.5 million compared to Euro 72.9 million in 2024. The increase was the result of a higher operating profit and the bargain purchase gain recognized on the Parcus acquisition. In 2025, the corresponding net profit margin was 14.0% compared to 12.3% in 2024.

Cash flow

Medacta delivered a cash flow from operating activities of Euro 152.7 million in 2025 compared to Euro 107.1 million in the same period in 2024, representing an increase of 42.5% year-on-year.

Capital expenditures amounted to Euro 137.0 million in 2025 versus Euro 98.9 million compared to 2024. A good 80% of capital expenditures were investments in instruments and production expansions to sustain future growth.

Free cash flow was Euro 15.7 million compared to Euro 8.3 million in 2024, reflecting an improvement of almost 90%.

Solid balance sheet

Medacta's balance sheet remained robust at the end of December 2025. Total assets increased to Euro 917.6 million vs. Euro 792.2 million at the end of 2024. The equity ratio strengthened to 49.8% at the end of December 2025 compared to an equity ratio of 47.9% at the end of December 2024.

Net debt to adjusted EBITDA ratio improved to 0.88x at the end of 2025 compared to 0.99x at the end of 2024.

Dividend proposal

At the Annual General Meeting on 5 May 2026, the Board of Directors will propose a dividend distribution of 1.10 CHF per share (0.69 CHF in 2024), an increase of 59.4% against the prior year.

Outlook 2026

Medacta is targeting a revenue growth in the range of 10% to 14% in constant currency and an expansion of the adjusted EBITDA margin of around 50bps vs. the prior year (27.9%), in constant currency, subject to unforeseen events.

Mid-term outlook

Revenue compound annual growth rate (CAGR) (2024–2027E) in constant currency is expected to range between 12% and 15%, with a gradual improvement of the adjusted EBITDA margin vs. 2025, in constant currency, subject to unforeseen events.

For further financial details, please refer to the 2025 Annual Report, which can be accessed at: <https://www.medacta.com/EN/financial-reports-and-presentations>

Webcast Today at 3:00 p.m. (CET)

Medacta Group SA will present its Full Year 2025 results during a webcast today at 3:00 p.m. (CET). The call will be hosted by Francesco Siccardi (CEO) and Corrado Farsetta (CFO) and will be held in English.

Live-Link:

<https://87399.choruscall.eu/links/medacta260313.html>

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About Medacta

Medacta is a global key player specializing in the design, production, and distribution of innovative, personalized, and sustainable solutions for joint replacement, sports medicine, and spine surgery. Established in 1999 in Switzerland, Medacta is committed to improving the care and well-being of patients and maintains a strong focus on healthcare sustainability. Through close collaboration with expert surgeons globally, continuous investments in R&D, and the adoption of cutting-edge technologies, Medacta's innovation prioritizes minimally invasive surgery and personalized solutions for every patient. Through the M.O.R.E. Institute, Medacta supports surgeons with a comprehensive and tailored program dedicated to the advancement of medical education. Medacta is headquartered in Castel San Pietro, Switzerland. Follow us on [Medacta.com](https://www.medacta.com), [Medacta TV](#), [YouTube](#), [LinkedIn](#) and [X](#).

Disclaimer

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Forward-looking information

This media release has been prepared by Medacta and includes forward-looking information and statements concerning the outlook for its business. These statements are based on current expectations, estimates and projections about the factors that may affect its future performance. These expectations, estimates and projections are generally identifiable by statements containing words such as 'expects', 'believes', 'estimates', 'targets', 'plans', 'outlook' or similar expressions. Although Medacta believes that its expectations reflected in any such forward-looking statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.

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Notes

1) Alternative Performance Measures:

This media release contains certain financial measures of historical performance that are not defined or specified by IFRS, such as “constant currency”, “EBITDA”, “adjusted EBITDA”, “Free Cash Flow”, “adjusted Free Cash Flow”, “Net Debt” and “Leverage”. These Alternative Performance Measures (APMs) should be regarded as complementary information to, and not as a substitute for the IFRS performance measures. For definitions of APMs, together with reconciliations to the most directly reconcilable IFRS line items, please refer section headed “Alternative Performance Measures” of the 2025 Annual Report. The 2025 Annual Report is available and can be accessed at:

<https://www.medacta.com/EN/financial-reports-and-presentations> .

Above-market revenue growth:

This press release contains information that refers to “above-market revenue growth”, which is in reference to data from The Orthopaedic Industry Annual Report[®] published by Orthoworld[®] Inc., published May 2025.

References

[1] Vasina PG, Rossi R, Giudice GM, Palumbi P. Hip arthroplasty through the anterior minimally invasive approach. *Sphera* 2010;6(12) - Speciale Ortopedia

[2] Christofilopoulos P, Roussos C, Lädermann A, Lübbecke A, Hoffmeyer P. Socioeconomic aspects of total hip arthroplasty. A comparison between anterior minimally invasive surgery and standard lateral approach. Poster at the 12th EFORT Congress, Copenhagen, Denmark: 1-4 June 2011.

[3] Sebečić B, Starešinić M, Culjak V, Japjec M. Minimally invasive hip arthroplasty: advantages and disadvantages. *Med Glas (Zenica)*. 2012 Feb;9(1):160-5. PMID: 22634930.