



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

Medacta Group SA reports above-market revenue growth of 9.7% in constant currency¹ with a robust adjusted EBITDA margin of 27.8% in c.c.¹ in H1 2026

- **H1 2026 revenue advanced almost 10% in c.c.¹ reaching Euro 368 million**
- **Solid adjusted EBITDA amounted to Euro 97 million with a robust adjusted EBITDA margin of 27.8% in c.c.¹**
- **Further investment in continued growth expansion**
- **Outlook for both, 2026 and mid-term confirmed**

CASTEL SAN PIETRO, 09 September 2026 – Medacta Group SA (“Medacta”, SIX: MOVE) announced today the first semester 2026 results.

Francesco Siccardi, CEO of Medacta, commented: *“In the first half of 2026, we delivered another robust performance with a sustained above-market growth and a solid margin in the high twenties despite an unexpected softening in the US market. However, our continued strong adoption from new surgeons in tandem with Medacta’s cost discipline confirms Medacta’s ability to continue to deliver a strong performance. I am appreciative to all Medacta employees around the world for their dedication and commitment.”*

Solid performance in H1 2026

In H1 2026, Medacta recorded Group revenue of Euro 368 million, a rise of 9.7% in constant currency and of 7.0 % in Euro against an exceptionally strong comparable base.

The good growth was delivered across all business lines and geographies. This was attributable to continued differentiating innovations, the successful attraction of new surgeons supported through our expanded sales force and our sustained focus on medical education. Medacta’s three strategic pillars resulted in higher volumes from new surgeons attracted as compared to the same period last year.

As part of the continuous growth and expansion, Medacta added another 108 employees globally, reaching 2’273 employees in total.

Furthermore, in Ticino, Switzerland, the construction work at our site, was progressing as planned with the building shell already being completed and is further proceeding into the next phase.

In Cermenate, Italy, Medacta’s new fully automated warehouse has started its operation. When fully operational, the warehouse will reduce handling costs primarily in the southern

part of Europe. The location in Cermenate has the scope of adding additional operational facilities, once the current one reaches full capacity.

Furthermore, in July 2026, Medacta acquired land in Tennessee, US, for the development of new US headquarter and manufacturing capacity which will supply Medacta's largest geographic market. US revenues generated from new surgeon activities continue to rise primarily in ASCs (ambulatory surgery centers) together with Medacta's increasing presence in US academic centers. The Medacta Tennessee investment will be up to USD 85 million over the next five years. The preparatory works for the construction have already started.

Medacta remains not impacted by the US tariffs and will continue to monitor the development.

Key figures

<i>(Euro million)</i>	30.06.2026	30.06.2025
Revenues	368.2	344.1
Gross profit	240.2	235.1
Profit for the period	41.9	60.0

Alternative performance measures

<i>(Euro million)</i>	30.06.2026	30.06.2025
EBITDA	96.8	110.5
Adjusted EBITDA*	97.4	98.8
Adjusted EBITDA margin*	26.5%	28.7%
Operating cash flow	55.7	73.0

<i>(Euro million, except for employees)</i>	30.06.2026	31.12.2025
Total assets	1'007.7	917.6
Total equity	483.1	456.6
Equity ratio	47.9%	49.8%
Number of employees	2'273	2'165

* Adjusted in 2026 for business combinations (Euro 0.4 million) and MDR transition costs (Euro 0.2 million). The reconciliation is provided in the "Alternative Performance Measures" section of the 2026 Half-Year Report.

Outperforming market growth across all geographic areas

Medacta achieved superior growth rates across all geographies. The largest contributions to the Group's growth came from Asia Pacific and EMEA, which both grew in double-digits at respectively, 13.1% and 10.0% in constant currency.

North America rose a good 6.6% in c.c. The sales channel transition in Spine was the largest contributor to the Group's slowing revenue in the US; while in joints, there was a notable softening within Medacta's existing customers, which seems to be consistent with a general US market slowdown. However, Medacta maintained momentum and was able to further increase revenues generated from new surgeon activities across all business lines as compared to the same period last year. Though the strengthening of revenues from new customers could only partially offset the headwinds encountered, they underline and confirm the sustained attractiveness of Medacta's offerings.

The smallest region, Latin America, advanced by 16.4% in c.c. against a very high prior-year comparable.

Revenue distribution by geographic area:

(Euro million)	H1 2026	H1 2025	Growth in Euro	Growth in constant currency
EMEA*	185	168	10.1%	10.0%
North America	102	102	-0.3%	6.6%
Asia Pacific	73	67	9.7%	13.1%
Latin America	8	8	9.5%	16.4%
TOTAL	368	344	7.0%	9.7%

* Europe, Middle East and Africa

Sustained above-market revenue expansion across all business lines

Hip revenues increased by a good 8.1% in c.c., to Euro 145 million, with a good performance in all geographies. The growth was mainly the result of Medacta's excellent Anterior Minimally Invasive Surgery (AMIS) platform, which offers an easily reproducible technique that delivers significant benefits to patients, surgeons as well as healthcare systems including shorter hospitalization, reduced postoperative pain, immediate muscle tone preservation, reduced risk of dislocation and shorter rehabilitation time ^[1-9]. In H1 2026, Medacta performed its first cases with NextAR Hip, the most comprehensive Augmented Reality (AR) navigation system for Total Hip Arthroplasty (THA) in both, the US as well as in Australia. This application is the latest addition to the NextAR platform and Medacta's proprietary AR solution for efficient, precise, and real-time intraoperative guidance, which already supports total knee replacement, shoulder arthroplasty, and spine procedures.

Knee revenues rose by 10.8% in c.c. to Euro 154 million year-on-year. All geographic regions contributed to this growth, mainly attributable to Asia Pacific and EMEA. The growth is attributed to the Kinematic Alignment (KA) platform and the GMK SpheriKA, the first and only knee implant specifically designed for Kinematic Alignment. The single use instruments set, GMK Ultimate Efficiency, which streamlines instrument management during the surgery and accommodates for reduction in operational room set-up and clean-up time as well as instrument reprocessing time and cost, continuous to find increasing traction with surgeons.

Extremities, which include both, Shoulder and Sportsmed, delivered another remarkable revenue growth of 15.9% in c.c. to Euro 40 million. The progress was the result of both, Shoulder and Sportsmed. In April, Medacta announced the successful completion of the first U.S. revision shoulder arthroplasty using the NextAR Shoulder Augmented Reality application, supported by the new AI based MyShoulder Planner for advanced preoperative 3D planning, which marks a significant expansion of Medacta's high-value technology portfolio. The integrated workflow between these technologies enables surgeons to transition from CT-based preoperative planning to real-time intraoperative execution, providing AR guidance, which are critical steps in shoulder arthroplasty, where millimeter-level accuracy can influence long-term functional outcomes.

In Sportsmed, Medacta successfully launched the SecureFix All-Inside Meniscal Repair System for knee sports medicine. It is distinguished by its ease of use, reliable implant deployment, and comprehensive range of fixed, curved, and bendable shaft configurations that enable access throughout the medial and lateral meniscus repair zones. This is a further addition to Medacta's meniscal repair solutions.

Spine revenue growth remained in the single-digit range similar to the second half of 2025. Revenues increased to Euro 29 million, up 4.5% in c.c. year-on-year. The current transition to more direct sales and Medacta focused agents in the US led to an anticipated consecutive single-digit growth in H1 2026 against a very high previous year comparable base. The sales force transition is advancing according to plan. More importantly, Medacta's innovation journey in Spine is ongoing. In the first half of 2026, the NextAR 2.0 instruments have been launched in most markets globally. These instruments include new features such as the posterior superior iliac spine pin. These instruments are lighter and easier to navigate due to the longer instrumentation allowing for higher precision in obese patients.

Revenue distribution by business line:

(Euro million)	H1 2026	H1 2025	Growth in Euro	Growth in constant currency
Hip	145	137	5.8%	8.1%
Knee	154	143	7.8%	10.8%
Extremities**	40	36	13.3%	15.9%
Spine	29	29	0.6%	4.5%
TOTAL	368	344	7.0%	9.7%

** Extremities include Shoulder and Sportsmed revenues

Gross profit

In H1 2026, gross profit advanced to Euro 240 million, compared to Euro 235 million in H1 2025. The corresponding gross profit margin was 65.2% compared to 68.3% over the same period in the previous year. The operating efficiencies realized were offset by a more significant adverse FX impact, a higher depreciation ratio and a less favorable geo- and product-mix due to the lower US revenue contributions in H1 2026 as compared to the same period last year.

Adjusted EBITDA margin

Adjusted EBITDA amounted to Euro 97 million or Euro 104 million in constant currency compared to Euro 99 million in H1 2025. Operating leverage and cost control measures could only partly offset the impacts at gross profit level and the heightened transport expenses due to fuel surcharges. The corresponding H1 2026 adjusted EBITDA margin reached 27.8% in constant currency or 26.5% in Euro. This benchmarks to an exceptionally high comparable adjusted EBITDA margin of 28.7% in Euro in H1 2025. Reported EBITDA was Euro 97 million compared to Euro 110 million as the non-recurring bargain purchase gain of almost Euro 14 million realized with the Parcus Medical acquisition in H1 2025 generated an extraordinary higher comparable base.

Earnings before interest and tax

EBIT for the period was Euro 54 million compared to Euro 74 million in H1 2025. The softening reflects the impact at EBITDA level as well as the one-time bargain purchase gain realized with the Parcus Medical acquisition last year, which generated an exceptional higher comparable base. Hence, the corresponding EBIT margin was 14.8% in H1 2026 compared to 21.5% in the prior year.

Net profit for the period

In H1 2026, the net financial result improved to Euro -3.2 million versus Euro -5.4 million in the previous year. The Group's effective tax rate was 18.4 % in H1 2026 versus 12.5 % in H1 2025, which was exceptionally low due to the one-off bargain purchase gain during the same period last year.

Profit for the period was Euro 42 million, compared to Euro 60 million in H1 2025 which reflected the exceptional one-off bargain purchase gain realized with the Parcus Medical acquisition, which generated an extraordinarily higher comparable base. Consequently, in H1 2026, the corresponding net profit margin was 11.4% compared to 17.4% in H1 2025.

Cash flow

Medacta delivered a substantial cash flow from operating activities of Euro 56 million in H1 2026. This compares to Euro 73 million in the same period in H1 2025. The decrease reflected a higher net working capital, which resulted from the replenishment of the implant safety inventory, which significantly declined due to the remarkable high sales growth realised over the past year, as well as the inventory build-up necessary for the market entry in India in the second half of 2026.

Capital expenditures amounted to Euro 74 million in H1 2026 versus Euro 64 million, compared to H1 2025. Capital expenditure in production expansion saw a comparative higher increase as the building shell of the new Rancate facility site in Ticino, Switzerland is being completed and its construction progresses according to plan. On average a good 80% of capital expenditures are investments in instruments and production expansions to sustain future growth.

Solid balance sheet

Medacta's balance sheet remained robust at the end of June 2026. Total assets increased to Euro 1'008 million vs. Euro 918 million at the end of 2025. The equity ratio was 47.9 % at the end of June 2026, compared to an equity ratio of 49.8% at the end of December 2025.

Net debt to adjusted EBITDA ratio was 1.2 x at the end of June 2026 compared to 0.9 x at the end of 2025.

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 2026 Half-Year Report, which can be accessed at: <https://www.medacta.com/EN/financial-reports-and-presentations>

Webcast Today at 3:00 pm (CEST)

Medacta Group SA will present its H1 2026 results during a webcast today at 3:00 p.m. (CEST). 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/medacta260909.html>

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About Medacta Group SA

Medacta Group SA ("Medacta", SIX: MOVE) 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, and operates in over 70 countries. Follow us on [Medacta.com](https://www.medacta.com), [Medacta TV](#), [YouTube](#), [LinkedIn](#) and [X](#).

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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 press release contains certain information that it refers to as "constant currency" or c.c., which is a non-IFRS financial measure and represents the total change between periods excluding the effect of changes in foreign currency exchange rates. The Group believes that the reconciliations of changes in constant currency provide useful supplementary information to investors in light of fluctuations in foreign currency exchange rates. Furthermore, the Group believes that constant currency measures provide additional useful information on the Group's operational performance and is consistent with how the business performance is measured internally. Definitions of Alternative Performance Measures and reconciliations between such measures and their IFRS counterparts may be found on the financial reports available on our website 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 2026.

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