

Companion Spine LLC Announces Definitive Agreement to Acquire the Business and Assets of Paradigm Spine GmbH and the Coflex® and CoFix® Spine Implants from Xtant™ Medical Holdings, Inc.

- **Strategic step to strengthen Companion Spine’s global leadership in posterior dynamic spine stabilization and spine motion preservation.**
- **The combined product portfolio will reinforce Companion Spine’s innovative and leading international business platform focused on the treatment of spine pain resulting from lumbar spinal stenosis and degenerative disc disease, two of the main causes of disability globally.**
- **Anticipated completion of the acquisition is in 3Q25.**

Bordeaux, France and New York, USA — [July 8, 2025] — Companion Spine LLC (“Companion Spine” or “the Company”), the French-American specialist in spine pain-management surgery, announced that it has entered into a definitive agreement to acquire the Coflex® Interlaminar Stabilization® device (“Coflex®”) and CoFix® Posterior MIS Fusion System (“CoFix®”) implants, Paradigm Spine GmbH, its subsidiaries and all Paradigm Spine-related business activity globally (“Paradigm Spine”) from Xtant™ Medical Holdings, Inc. (NYSE:XTNT) (“Xtant Medical”).

Paradigm Spine GmbH is headquartered in Wurmlingen, Germany and designs, develops, markets and distributes a comprehensive range of spine implant solutions for the treatment of spine pain-related disorders. Coflex® and CoFix® are available in the United States—Paradigm Spine has been commercializing these systems for twelve years within the U.S. and twenty years outside the U.S. These are two of the most widely used, successful posterior dynamic spine stabilization implants globally, with distribution to more than 60 countries, and with more than 280,000 Coflex® devices implanted, treating more than 265,000 patients globally. More than 130,000 CoFix® systems have been used to treat more than 125,000 patients globally.

The Paradigm Spine products available only outside of the U.S. are the HPS™ 2.0 Hybrid Performance System (HPS™ 2.0”), DSS™ Dynamic Stabilization System (“DSS™”) and DCI™ Dynamic Cervical Implant (“DCI™”).

Together with the portfolio of Companion Spine products, including the DIAM™ Spinal Stabilization System (“DIAM™”), LISA™ Lumbar Implant for Stiffness Augmentation (“LISA™”) and the APERIUS™ Percutaneous Interspinous Spacer (“APERIUS™”), the Company will be in the position to treat the full range of lumbar spinal stenosis (“LSS”) and degenerative disc disease (“DDD”) conditions across the spectrum of disease progression.

With this acquisition, Companion Spine continues to expand its mission to safely and effectively treat spine pain through treating lumbar and cervical diseases. The Company will offer a full range of minimally invasive surgical (“MIS”) implant systems tailored to each stage of the disease condition and focused on delivering the systems for use in the outpatient care setting.

This acquisition positions Companion Spine to be the holder of the world’s largest and most comprehensive product portfolio of MIS posterior dynamic spine stabilization and motion preserving solutions, dedicated to restoring form, function, motion, balance and stabilization while reducing or



eliminating pain. This is the essence of the Company's commitment to innovation and excellence in spine care.

"This is an incredible opportunity to bring together two highly complementary product offerings to enhance Companion Spine's ability to provide solutions across the full spectrum of pathological stages of LSS and DDD," said Anthony G. Viscogliosi, Executive Chairman and Chief Executive Officer of Companion Spine. "We are confident we will create value for our stakeholders, building on our shared history with the most experienced management team in posterior dynamic spine stabilization and motion preservation. Paradigm Spine was previously part of the Viscogliosi Brothers portfolio and sold in 2019. We are now re-acquiring it, bringing it back into our portfolio through Companion Spine. We know the business, its customers and its talented team very well. There is much to look forward to as we build upon this momentum to realize our vision and continue to support patients and surgeons globally."

Mr. Viscogliosi continued, "Companion Spine, co-founded by former CEO Erick Cloix, may he rest in peace and joy, was formed through the acquisition of a dynamic stabilization and motion preservation product portfolio from Medtronic, which included DIAM™, APERIUS™ and other implants. Then, the Company was complemented by the acquisition of Backbone SA and its LISA™ dynamic stabilization business. Now, with the planned acquisition of Paradigm Spine, the Company will become the largest posterior and cervical dynamic stabilization franchise business in the world."

Mr. Viscogliosi was elected CEO following the passing of former CEO Erick Cloix on March 29, 2025. Viscogliosi Brothers, LLC, the controlling shareholder and largest shareholder of Companion Spine, will support the acquisition close and transition period for the combined company, bringing deep domain expertise to ensure long-term business stability and growth. Already recognized leaders in disc replacement and spine fusion, the Viscogliosi Brothers continue to establish themselves also as a global leader in the posterior dynamic spine stabilization and motion preservation market through this expansion opportunity of Companion Spine.

"This is a terrific transaction for both organizations," said Sean Browne, Chief Executive Officer of Xtant Medical. "For Xtant, the sale of these business units allows us to strategically focus on our core business, while meaningfully reducing our debt and improving our balance sheet. Moreover, these fantastic motion preservation technologies such as Coflex®, HPS™ 2.0 and DCI™ will get the kind of focus only the Viscogliosi Brothers and Companion Spine can provide to optimize their commercial development. This type of development is in the DNA of the Viscogliosi Brothers, while it is far afield of Xtant Medical's core competencies; so we expect big things for Companion Spine in the years ahead."

The acquisition is poised to accelerate Companion Spine's global market expansion, strengthening its presence in the U.S. and enhancing its competitive positioning in high-growth international markets to create the largest footprint in the posterior dynamic spine stabilization market. It also reinforces Companion Spine's strategy, focusing on ambulatory surgery centers, catering to spine surgeons and dynamic stabilization and motion preservation specialists, and on indication-specific, U.S. FDA Premarket Approval products, with the longest clinical history of success—as seen by Coflex®'s 90% patient satisfaction and the more than 150 papers published on the device.

Following the close of the acquisition, Companion Spine will become the first sole source provider of a full range of an indication-specific product portfolio for customers using dynamic stabilization and motion preservation implants. The range of products and uses include: APERIUS™ for early stage LSS, Coflex® when a decompression is required for LSS or CoFix® when a larger decompression is needed and there exists a significant amount of instability for LSS, or HPS™ 2.0 or DSS™ when there is significant instability but a desire to preserve adjacent segments. In the cervical anatomy, DCI™ is designed as a Coflex® concept applied in an anterior interbody fashion, for maintenance of motion. Lastly, Companion Spine's DIAM™ product is designed for use in DDD patients.





The companies expect to complete the acquisition in the third quarter of 2025, subject to closing conditions. Innovatus Capital Partners is the current senior lender to Companion Spine. Companion Spine is advised in this acquisition by Dorsey & Whitney, LLP as lead legal counsel, McDermott Will & Emery as tax and German legal counsel, Farber LLC as intellectual property legal counsel, Natixis Partners as capital access financial advisor, FTI Consulting as strategic communications advisor, Deloitte Finance as financial due diligence advisor, MCRA as regulatory, clinical and reimbursement advisor, and UHY LLP as U.S. auditor. Xtant Medical is advised by Fox Rothschild LLP as legal counsel and LifeSci Partners as investor relations advisor.

About Companion Spine

Founded in 2020 in New-York, United States, and Bordeaux, France, Companion Spine is a global company specialized in the treatment of spine degenerative conditions using posterior dynamic spine stabilization and motion preserving technology while dynamically stabilizing the spine, preserving motion and reducing or eliminating spine pain. Companion Spine's comprehensive system of technologies and solutions target lumbar spinal stenosis and degenerative disc disease, two of the most common indications for back and leg pain worldwide. Companion Spine proposes a portfolio of implant systems and solutions that allows spine specialists to offer their patients earlier, safe, effective, reversible and minimally invasive alternatives to more invasive implant procedures.

For more information, please visit: www.companion-spine.com

About Paradigm Spine

Paradigm Spine is a provider of non-fusion and fusion spinal implant solutions that serve to address the unmet clinical needs of spine surgeons and their patients. Starting with the Coflex® Interlaminar Stabilization® device, Paradigm Spine develops a full non-fusion product portfolio of motion preserving, tissue sparing technologies, as well as fusion products. Their commitment is to lead the positioning of non-fusion technologies to the forefront of improving the quality of life in patients with spinal diseases through being surgeon centric, indication specific and data driven.

About Xtant Medical Holdings, Inc.

Xtant Medical's mission of honoring the gift of donation so that our patients can live as full and complete a life as possible, is the driving force behind our company. Xtant Medical Holdings, Inc. (www.xtantmedical.com) is a global medical technology company focused on the design, development, and commercialization of a comprehensive portfolio of orthobiologics serving the chronic and surgical wound care and sports medicine markets, as well as spinal implant systems. Xtant people are dedicated and talented, operating with the highest integrity to serve our customers.

The symbols ™ and ® denote trademarks and registered trademarks of Xtant Medical Holdings, Inc. or its affiliates, registered as indicated in the United States, and in other countries. All other trademarks and trade names referred to in this release are the property of their respective owners.

About Viscogliosi Brothers, LLC

Viscogliosi Brothers is a family-owned New York City-based single family office dedicated to driving growth and innovation in the neuro-musculoskeletal industry. Established in 1999, the firm focuses on identifying and building groundbreaking innovations in healthcare, aiming to address unmet clinical needs, enhance patient outcomes, and drive cost efficiency in the healthcare system. Since its inception 26 years ago, Viscogliosi Brothers has founded, financed, operated and grown 43 businesses with operations and distribution across more than 80 countries. These businesses have positively impacted millions of patients with cutting-edge innovations in healthcare. The firm has led the transformation of multiple businesses in the spine industry specifically including: Spine Solutions, Spine Next, Paradigm Spine, Simplify Medical, Centinel Spine, Companion Spine, Spine BioPharma,



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Woven Orthopedics Technologies and VB Spine, among others. For more information, please visit: www.vbllc.com

About Viscogliosi Brothers Watermark

Viscogliosi Brothers Watermark LLC is a New York City-based holding company specializing in investing in innovation within the MedTech sector. Founded in 2022, VBW is committed to creating wealth for its shareholders while enhancing humanity's well-being. With a portfolio-driven investment mandate and strategic expertise, VBW supports its invested entities through financing and manufacturing support capabilities. For more information, visit www.vbwholdings.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "intends," "expects," "anticipates," "plans," "believes," "estimates," "continue," "future," "will," "potential," "going forward," "guidance," similar expressions or the negative thereof, and the use of future dates. The Company cautions that its forward-looking statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others: the Company's future operating results and financial performance; its ability to increase or maintain revenue; the Company's ability to become operationally self-sustaining and less reliant on third-party manufacturers and suppliers; risks associated with its acquisitions and the integration of those businesses; the ability to implement successfully its future growth initiatives and risks associated therewith; possible future impairment charges to long-lived assets and goodwill and write-downs of excess inventory; the ability to remain competitive; the ability to innovate, develop and introduce new products and the success of those products; the ability to engage and retain new and existing independent distributors and agents and qualified personnel and the Company's dependence on key independent agents for a significant portion of its revenue; the effect of labor and hospital staffing shortages on the Company's business, operating results and financial condition, especially when they affect key markets; the effect of inflation, increased interest rates and other recessionary factors and supply chain disruptions; the effect of product sales mix changes on the Company's financial results; government and third-party coverage and reimbursement for Company products; the ability to obtain and maintain regulatory approvals and comply with government regulations; the effect of product liability claims and other litigation to which the Company may be subject; the effect of product recalls and defects; the ability to license certain of the Company's intellectual property on commercially reasonable terms and to maintain any such licenses; the ability to obtain and protect Company intellectual property and proprietary rights and operate without infringing the rights of others; risks associated with the Company's clinical trials; international risks; the ability to service Company debt, comply with its debt covenants and access additional indebtedness; the ability to maintain sufficient liquidity to fund its operations and obtain financing on favorable terms or at all; and other factors. The Company undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this cautionary statement.

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