

IMPORTANT NOTICE FROM THE UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT OF NORTH CAROLINA

NOTICE OF CLASS SETTLEMENT

If you purchased or otherwise acquired Bioventus Class A common stock between February 11, 2021, and November 21, 2022, both inclusive, and were damaged thereby, you may be entitled to receive a payment from a class action settlement.

THE SETTLEMENT MAY AFFECT YOUR LEGAL RIGHTS. YOU MAY BE ELIGIBLE FOR A CASH PAYMENT. PLEASE READ THIS NOTICE CAREFULLY.

This Notice provides only limited information about the Settlement. For more information, please visit www.BioventusSecuritiesLitigation.com

(the “Settlement Website”) or call the Claims Administrator at (877) 933-2890.

Important Settlement Notice: *Ciarciello v. Bioventus, Inc., et al.*, Case No. 1:23-cv-00032-CCE-JEP (M.D.N.C.) (the “Action”)

The Parties have reached a proposed Settlement that, if approved, will resolve the Released Claims against the Defendants and their Related Parties on behalf of the Settlement Class.

Defendants and/or their insurance carriers have agreed to pay \$15,250,000. This amount, plus accrued interest, and after deduction of Court-approved attorneys’ fees and expenses (including any awards to Plaintiffs), Notice and Administration Costs, and Taxes, will be allocated, pursuant to the Plan of Allocation in the Long-Form Notice, among Settlement Class Members who submit valid claims.

You may be a Settlement Class Member if you purchased or otherwise acquired Bioventus Class A common stock between February 11, 2021, and November 21, 2022, both inclusive, and were damaged thereby.

TO BE ELIGIBLE FOR PAYMENT, YOU MUST SUBMIT A VALID PROOF OF CLAIM ONLINE OR POSTMARKED BY December 2, 2024. THE FORM IS AVAILABLE FROM THE SETTLEMENT WEBSITE, WWW.BIOVENTUSSECURITIESLITIGATION.COM, OR BY MAIL UPON REQUEST THROUGH THE WEBSITE OR BY CALLING THE CLAIMS ADMINISTRATOR AT (877) 933-2890.

Bioventus Securities Litigation
Claims Administrator
c/o A.B. Data, Ltd.
P.O. Box 173114
Milwaukee, WI 53217

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For more information, please visit www.BioventusSecuritiesLitigation.com (the “Settlement Website”) or Call the Claims Administrator at (877) 933-2890.

The following QR code links to the Settlement Website:



The Settlement Website contains a Long-Form Notice with additional information that you should review.

You must comply with the Long-Form Notice's complete instructions on how to submit a Proof of Claim, exclude yourself, or object. In summary, you have three options:

Option 1: Submit a Proof of Claim (with further options to object to the Settlement and/or appear at the Final Approval Hearing). Proof of Claim and Release forms ("Proof of Claim") are available at www.BioventusSecuritiesLitigation.com and must be postmarked (if mailed) or received (if submitted online) on or before December 2, 2024.

Option 2: Exclude yourself from the Settlement Class, as detailed in the Long-Form Notice. Exclusions must be received on or before October 18, 2024.

Option 3: Do nothing. You will still be bound by the Settlement and will fully release all Released Claims against Defendants and their Related Parties.

You may write to the Court if you do not like this Settlement, the Plan of Allocation and/or the request for attorneys' fees and expenses. You will still be a Member of the Settlement Class. **Objections must be received by the Court and counsel for the Parties on or before November 22, 2024. Submitting a written objection and notice of intention to appear by November 22, 2024 allows you to speak in Court about the fairness of the Settlement, the Plan of Allocation and/or the request for attorneys' fees and expenses.** If you submit a written objection, you may (but you do not have to) attend the hearing and speak to the Court about your objection. The Court may change this date to a later date and/or time without further written notice to you.

What is this case about? Why is there a settlement? The Litigation alleges that the Defendants made material misstatements and omissions regarding, *inter alia*, Bioventus's accounting for revenues and rebates and its internal controls. Defendants deny any wrongdoing or liability. The Parties disagree on liability and damages. Lead Plaintiff wishes to avoid the risk and delay of further litigation and secure a substantial benefit for the Settlement Class. Defendants wish to avoid the cost and distraction of further litigation.

How much will I recover? The estimated average recovery per affected share of Bioventus Class A common stock is approximately \$0.49 per share, before deduction of Court-approved fees, expenses, and costs. This amount is an average, and your recovery will vary based on (among other things) the number of valid claims and the size and timing of your transactions in Bioventus Class A common stock.

The Court will hold a hearing on December 13, 2024 at 9:30 a.m. to consider whether to approve the Settlement and Lead Counsel Bleichmar Fonti & Auld LLP's request for attorneys' fees not to exceed 33% of the Settlement Amount, expenses not to exceed \$800,000, and an awards to Lead Plaintiff of no more than \$15,000 in the aggregate (an average of approximately \$0.18 per affected share of Bioventus Class A common stock). You may, but are not required to, attend, and may also appear through counsel of your choice and at your own expense.

How can I get more information? Visit the Settlement Website at www.BioventusSecuritiesLitigation.com, contact the Claims Administrator at (877) 933-2890, or contact Lead Counsel at (888) 879-9418 or bioventussettlement@bfalaw.com.

SPECIAL NOTICE TO NOMINEES

Nominees who purchased or otherwise acquired Bioventus Class A common stock between February 11, 2021, and November 21, 2022, both inclusive, for the beneficial interest of other Persons or entities shall, within seven (7) days after receipt of the Notice, either (1) send the Notice to such beneficial owners of such Bioventus Class A common stock, or (2) send a list of the names and addresses of such beneficial owners to the Claims Administrator, in which event the Claims Administrator shall promptly mail the Notice to such beneficial owners.

If you choose the first option, you must send a statement to the Claims Administrator confirming that the mailing was made, and **you must retain your mailing records for use in connection with any further notices that may be provided in the Litigation.**

If you choose the second option, the Claims Administrator will send a copy of the Notice to the beneficial owners. Upon full and timely compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought.