

EXHIBIT 7

**IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA**

ROBERT CIARCIELLO Individually and
on Behalf of All Others Similarly Situated,

Plaintiff,

v.

BIOVENTUS INC., KENNETH M.
REALI, MARK L. SINGLETON,
GREGORY O. ANGLUM, and SUSAN M.
STALNECKER,

Defendants.

Case No. 1:23-cv-00032-CCE-JEP

**DECLARATION OF JED MELNICK IN SUPPORT OF FINAL APPROVAL OF
PROPOSED CLASS ACTION SETTLEMENT**

I, Jed Melnick, being duly sworn, hereby declare pursuant to Section 1746 of Title 28 of the United States Code:

1. I submit this Declaration in my capacity as the mediator in the above-captioned securities class action and in connection with the proposed settlement of the Litigation.¹ I make this Declaration based on personal knowledge and am competent to so testify.²

I. BACKGROUND AND QUALIFICATIONS

2. I currently serve at JAMS in New York, New York as a Mediator and Special Master in complex business litigation pending throughout the United States and the world, including, but not limited to securities and derivative class actions, antitrust matters, bankruptcy and trustee matters, consumer class actions, contract disputes, ERISA and employment litigation, insurance coverage litigation, contract disputes, and other commercial disputes.

3. I earned my Bachelor of Arts degree from Grinnell College in 1994, and my Juris Doctor degree from Benjamin N. Cardozo School of Law in 1999.

4. My professional biography can be found here:
<https://www.jamsadr.com/melnick/>.

¹ Capitalized terms not defined herein have the meanings stated in the Stipulation of Settlement, dated July 12, 2024, as revised on August 7, 2024 (the “Stipulation,” ECF No. 148-1).

² While the mediation process is confidential, the Parties have authorized me to inform the Court of the matters set forth herein in support of final approval of the settlement. My statements and those of the parties during the mediation process are subject to Federal Rule of Evidence 408, and there is no intention on either my part or the parties’ part to waive the protections of Rule 408.

II. THE ARM'S-LENGTH SETTLEMENT NEGOTIATIONS

5. The parties held a private, in-person, all-day mediation before me on May 29, 2024. The attendees included a representative of Lead Plaintiff, counsel for the Lead Plaintiff, Bleichmar Fonti, & Auld LLP, representatives of Defendant Bioventus, counsel for the Defendants, Latham & Watkins LLP, and counsel for Defendants' various insurance carriers. The mediation took place at Latham & Watkins's offices at 1271 Avenue of the Americas, New York, New York. Prior to the mediation conference, the parties exchanged confidential settlement conference statements with exhibits.³

6. During May 29, 2024, mediation conference, the parties made presentations to me on the strengths and weaknesses of the parties' claims and defenses, as well as consideration of Bioventus's financial condition and Defendants' insurance coverage. I also engaged in separate discussions with counsel for the Plaintiffs and the Defendants. Throughout the mediation, the parties made offers and counteroffers to resolve the litigation, but the parties were not able to independently reach a resolution.

7. At the conclusion of the mediation session, I made a formal mediator's recommendation to resolve the litigation for \$15,250,000. After conferring separately, the parties accepted my recommendation to settle the case, reaching a settlement in principle on the terms set forth in the Stipulation.

³ Representatives for plaintiffs in a related derivative action captioned, *In re Bioventus Inc. Derivative Litigation*, Lead Case No. 1:23-cv-01099-RGA (D. Del.) also attended an opening session of the mediation, but did not participate in the remainder of the mediation. To the best of my knowledge, the representatives for the derivative plaintiffs did not agree to, and are not participating in, the settlement reached between the parties in this action.

III. CONCLUSION

8. Based on my experience as a litigator and a mediator, I believe that it was in the best interests of the parties that they avoid the burdens and risks associated with taking this case to trial. I support the Court's approval of the settlement in all respects.

9. Lastly, the mediation process was an extremely hard-fought negotiation from beginning to end and was conducted by experienced and able counsel on both sides. Throughout the mediation process, I found the negotiations between the Parties to be vigorous and conducted at arm's-length and in good faith. Because the Parties made their mediation submission and arguments in the context of a confidential mediation process pursuant to Federal Rule of Evidence 408, I cannot reveal their content. I can say, however, that the arguments and positions asserted by all involved were the product of substantial work, they were complex and highly adversarial, and they reflected a detailed and in-depth understanding of the strengths and weaknesses of the claims and defenses at issue in the case and the other relevant considerations pertinent to the Parties' negotiations.

I declare under penalty of perjury under the laws of the United States of America that the above is true and correct.

Dated: New York, New York
November 8, 2024

By: Jed B. Melnick
Jed Melnick