

## PRESS RELEASE

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## **THE BOARD OF DIRECTORS OF EOS IMAGING ISSUES A FAVORABLE REASONED OPINION REGARDING THE PROPOSED CASH TENDER OFFER INITIATED BY ALPHATEC HOLDINGS, INC.**

**Paris, 5 March 2021 7.30 am CET** - EOS imaging (Euronext, FR0011191766 -EOSI -Eligible PEA -PME) ("EOS"), a leader in 2D/3D orthopedic medical imaging and software solutions for 3D anatomical modeling and surgical planning, announces that its Board of Directors met on March 4, 2021 and issued a favorable reasoned opinion regarding the proposed cash tender offer by Alphatec Holdings, Inc. ("ATEC") for the shares and OCEANEs of EOS (the "Offer").

The proposed price of EUR 2.45 per share reflects a premium of 40.8% on EOS share price as of market close on December 16, 2020 (last trading day before the announcement of the offer) and of 42.4%, 55.1% and 61.2% over the volume-weighted average share price of EOS over the last twenty, sixty and one hundred and twenty days respectively, preceding the announcement of the offer. With regards to the OCEANEs, the price of the offer is EUR 7.01 per OCEANE (attached coupon due on May 31, 2021) and EUR 6.81 per OCEANE (ex-dividend coupon due on May 31, 2021), offering a premium of respectively 13,7% and 10.4% on the closing quotation price of the OCEANEs on December 16, 2020.

In the context of the offer, EOS has communicated its reforecast for the 2020 fiscal year. Thus, for the 2020 fiscal year, the net loss amounts to EUR 10.9 million and the amount of the net financial debt at December 31, 2020 amounts to EUR 16.3 million<sup>12</sup>.

The Board of Directors acknowledged the intentions expressed by ATEC in its draft offer document and the favorable opinion issued by EOS's *Comité Social et Economique* ("CSE"). It also took note of the fairness opinion of Accuracy as independent expert that concludes that the offer is fair from a financial point of view for the shareholders and the holders of OCEANEs.

The *ad hoc* committee made up of two independent members of the Board of Directors or who are not in a situation of conflict of interest in relation to the offer, met on several occasions with the independent expert. Having completed its work, the *ad hoc* committee recommended for the Board of Directors to issue a favorable reasoned opinion regarding the offer and to recommend the shareholders and to the bondholders to tender their shares and OCEANEs into the offer.

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<sup>1</sup> These amounts have not been reviewed nor audited by the statutory auditors of EOS.

<sup>2</sup> Net financial debt excludes lease liability as per IFRS 16 (EUR 3.2m) and includes EUR25.7m debt component of the OCEANES recorded in the Company's balance sheet (it does not include the optional component of the instruments which are recorded in equity).

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Taking into account in particular the fairness opinion, the favorable opinion issued by the CSE and the positive recommendation of the *ad hoc* committee, the Board of Directors, by a unanimous vote<sup>3</sup>, considered that the offer is in the interest of EOS, of its shareholders and bondholders to which it offers immediate and full liquidity under favorable price conditions, and of its employees. Consequently, it issued a favorable opinion regarding the offer and recommended to the shareholders and to the bondholders to tender their shares and OCEANEs into the offer.

The reasoned opinion of the Board of Directors is reproduced in full in the draft response offer document (*projet de note en réponse*) filed with the French Financial Markets Authority (*Autorité des marchés financiers*) (“AMF”) on March 5, 2021 which is available on the AMF ([www.amf-france.org](http://www.amf-france.org)) and EOS ([www.eos-imaging-finance.com](http://www.eos-imaging-finance.com)) websites.

*This press release is not an offer to purchase or sell securities. The offer will be made only pursuant to the offer documentation which will contain the full terms and conditions of the offer. The offer documentation will be subject to review by the AMF and the offer will only be opened once the AMF has granted its clearance (décision de conformité). Any decision in respect of the offer should be made only on the basis of the information contained in such offer documentation.*

*This press release was prepared for informational purpose only. The dissemination of this press release, the offer and its acceptance may be subject to specific regulations or restrictions in certain countries. The offer is not made for persons subject to such restrictions, neither directly nor indirectly, and may not be accepted in any way from a country where the offer would be subject to such restrictions. Consequently, persons in possession of this press release shall inquire about potential applicable local restrictions and comply with them.*

*EOS imaging excludes all liability in the event of any breach of the applicable legal restrictions by any person.*

**ABOUT EOS imaging**

EOS imaging is a global medical device company that designs, develops and markets innovative, low dose 2D/3D full body and weight-bearing imaging, rapid 3D modeling of EOS patient X-ray images, web-based patient-specific surgical planning, and integration of surgical plan into the operating room that collectively bridge the entire spectrum of care from imaging to post-operative assessment capabilities for orthopedic surgery. With a primary focus on hips, knees, and spine, EOS imaging is targeting a \$2 billion annual market opportunity. EOS imaging has over 400 system installations in more than 40 countries generating more than 1 million patient exams annually. EOS imaging has corporate locations in U.S., France, Canada, Germany, and Singapore, and has more than 160 employees. For additional information, please visit [www.eos-imaging.com](http://www.eos-imaging.com).

**CONTACTS:**

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<sup>3</sup> It is specified that Mr. Mike Lobinsky, Chief Executive Officer (*Directeur Général*), abstained from taking part in the deliberation and the vote.

## COMMUNIQUÉ DE PRESSE

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