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This presentation may contain forward-looking statements, including forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning Colfax’s plans, objectives, expectations and intentions and other statements that are not historical or current fact. Forward-looking statements are based on Colfax’s current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Factors that could cause Colfax’s results to differ materially from current expectations include, but are not limited to, risks related to the impact of the COVID-19 global pandemic, including actions by governments, businesses and individuals in response to the situation, such as the scope and duration of the outbreak, the nature and effectiveness of government actions and restrictive measures implemented in response, material delays and cancellations of medical procedures, supply chain disruptions, the impact on creditworthiness and financial viability of customers, and other impacts on Colfax’s business and ability to execute business continuity plans, and the other factors detailed in Colfax’s reports filed with the U.S. Securities and Exchange Commission (the “SEC”), including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q under the caption “Risk Factors,” as well as other risks discussed in Colfax’s filings with the SEC. In addition, these statements are based on assumptions that are subject to change. This presentation speaks only as of the date hereof. Colfax disclaims any duty to update the information herein.

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Colfax has provided in this presentation financial information that has not been prepared in accordance with accounting principles generally accepted in the United States of America (“non-GAAP”). These non-GAAP financial measures may include one or more of the following: adjusted net income, adjusted net income per share, adjusted EBITA (earnings before interest, taxes and amortization), adjusted EBITA (adjusted EBITA plus depreciation and other amortization), adjusted EBITA margin, adjusted EBITDA margin, organic sales growth, and free cash flow. Colfax also provides adjusted EBITA, adjusted EBITDA, adjusted EBITA margin and adjusted EBITDA margin on a segment basis.

Colfax management also believes that presenting these measures allows investors to view its performance using the same measures that Colfax uses in evaluating its financial and business performance and trends. These non-GAAP financial measures assist Colfax management in comparing its operating performance over time because certain items that Colfax excludes from GAAP to calculate the adjusted EPS are presented in a way that is consistent with how Colfax presents its results to the market and how Colfax analyzes its own performance. These non-GAAP financial measures may not be comparable to similarly titled metrics used by other companies and may not be comparable to similarly titled financial measures as used under GAAP. These non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information calculated in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP measures to their most directly comparable GAAP financial measures provided in the appendix to this presentation.

In this presentation, Colfax presents forward-looking adjusted EPS guidance. Colfax does not provide such outlook on a GAAP basis because changes in the items that Colfax excludes from GAAP to calculate the adjusted EPS measures can be dependent on future events that are less capable of being controlled or reliably predicted by management and are not part of Colfax’s routine operating activities. Additionally, management does not forecast many of the excluded items for internal use and therefore cannot create or rely on outlook done on a GAAP basis.
Key Messages

- Diversified compounder - portfolio positioned for strong value creation
- Med Tech platform poised for MSD growth and attractive market expansion
- Fab Tech Platform outperforming and delivering strong and growing cash flow
- Rebuilding momentum, constantly improving

Diversified compounder with very attractive future
Colfax Strategy to Create Shareholder Value

What we are

Multi-platform enterprise of market-leading businesses

What we do

- **Compound value** by continuously improving our businesses and investing in acquisitions & innovation to build-out our platforms

- **Leverage our business system** to drive sustainable process improvements in everything we do

- **Shape our portfolio** to further improve organic growth and gross margins

Well-positioned for long-term value creation
Colfax Portfolio Transformation

2017-2019: Transformation
- DJO Global acquired, $1.2B revenue
- Divested Fluid Handling and Air & Gas Handling (~$2B revenue)

2020+: Diversified Tech Growth
- Grow existing businesses
- Accelerate growth with strategic acquisitions

> 90%
Sales from recurring, run-rate products
- Better growth prospects
- Less cyclical

> 90%
FCF conversion target
- More reliable, less cyclical cash flow to support strategic growth

> 45%
Gross margins with industry-defining products and brands
- Clear paths for continued margin expansion

Strong Pipeline
of M&A targets to strengthen businesses
- Improve cost / scale
- Accelerate innovation
- Expand geo & adjacent mkt access

Strong portfolio, significant opportunities for profitable growth and investment

1- Includes estimated DJO pre-acquisition sales occurring in January and February 2019; does not include Air & Gas Handling sales in the period
Winning with CBS, plenty of improvement headroom left
Commercial execution and innovation delivering share gain
Capitalizing on automation and digital solutions
Strong and consistent cash flow supports Colfax M&A strategy

Positioned to Resume Momentum Post COVID

- 350+ bps of margin improvement
  - Developed innovation engine
  - Used CBS to improve productivity
  - Consolidated sites (47 sites to 34)
  - Proactively managed price / costs
  - Improved portfolio through M&A

Demonstrated success of Colfax business model

Refer to Appendix for non-GAAP reconciliation and footnotes
MedTech: Strong Growth Platform

**Leading innovator across the growing orthopedic continuum of care**

---

### 2019

<table>
<thead>
<tr>
<th>Sales¹</th>
<th>$1.25B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic Growth</td>
<td>~4%</td>
</tr>
</tbody>
</table>

| Adj. EBITDA Margin¹ | ~22% |
| Adj. EBITA Margin¹  | ~17%  |

**Apply CBS & Strategy to:**
- Accelerate innovation process improvements
- Drive continuous improvement, productivity and efficiency
- Expand platform through M&A and connected medicine

### Future

- $3B+ MedTech Platform with mid-single digit growth capabilities
- Continuous margin improvement

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**Significant Potential for Growth**

- Strong secular drivers underpin attractive market growth
- Fast-growing surgical implants business, leader in Reverse Shoulder in US
- Global leader in Bracing & Supports, strong momentum pre-COVID impact
- Many attractive acquisition vectors

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**Strong opportunities for growth and margin improvement**

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¹ 2019 performance includes results from January and February 2019, which were prior to the acquisition of DJO; actual results only included 10 months of DJO performance following February 22, 2019 acquisition date. Refer to Appendix for non-GAAP reconciliation and footnotes.
Only End-to-End Provider Across Orthopedics Markets

Prevention
- PERFORMANCE
  - Athletic braces
  - Muscle stimulation
- PREVENTION
  - Pre-op braces
  - Slings
  - Protective solutions
  - Orthotic shoes

Repair
- SURGICAL
  - Shoulders
  - Knees
  - Hips

Recovery
- RECOVERY
  - Post-op braces
  - Bone growth stim.
  - DVT
  - Cold therapy
- REHAB
  - Traction devices
  - Electrotherapy
  - Heat/cold therapy

Purpose-built SaaS platform
Connected medicine

Uniquely positioned along orthopedic continuum of care
# MedTech: Key Market Positions and Opportunities

## RECONSTRUCTIVE

<table>
<thead>
<tr>
<th>Shoulder Implants (~$1B US market)</th>
<th>Hip/Knee Implants (~$9B US market)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSD/HSD</td>
<td>LSD</td>
</tr>
<tr>
<td>Top Tier</td>
<td>1-2% share</td>
</tr>
<tr>
<td><strong>DJO Growth</strong></td>
<td></td>
</tr>
<tr>
<td><strong>1.5X -2X market</strong></td>
<td><strong>3X -5X market</strong></td>
</tr>
<tr>
<td><strong>Advantages/Opportunities</strong></td>
<td></td>
</tr>
<tr>
<td>ALTIVATE® reverse, agile innovation, planning and guidance</td>
<td>EMPOWR® Knee, agile innovation, ASC solutions, surgical workflow</td>
</tr>
</tbody>
</table>

## PREVENTION & REHABILITATION

<table>
<thead>
<tr>
<th>Bracing &amp; Rehabilitation products (~$4B global market)</th>
</tr>
</thead>
<tbody>
<tr>
<td>LSD</td>
</tr>
<tr>
<td><strong>DJO Position</strong></td>
</tr>
<tr>
<td>Leader</td>
</tr>
<tr>
<td><strong>DJO Growth</strong></td>
</tr>
<tr>
<td>Market +</td>
</tr>
<tr>
<td><strong>Advantages/Opportunities</strong></td>
</tr>
<tr>
<td>Iconic brands, clinic workflows, continuous innovation</td>
</tr>
</tbody>
</table>

---

Strong long-term growth fundamentals and DJO trajectory in key markets

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![DJO Logo](logo.png)
MedTech: Expansion Example – Foot/Ankle

Extremities

- **Shoulder Implants**
  (~$1B US market)
  MSD/HSD market cagr

- **Foot/Ankle Surgery**
  (~$1B US market)
  MSD/HSD market cagr

- **Elbow/wrist/finger**
  (~$0.4B US market)
  LSD/MSD market cagr

Other Procedures

- **Total ankle reconstruction market segment**

- **STAR™ ankle**
  Strategic entry with leading technology and top tier share

Further opportunities to expand our MedTech business
Recent Financial Performance Highlights

- Entered 2020 with plan for growth
  - MedTech MSD and FabTech LSD revenue growth & earnings growth > 10%
  - FCF of $250mm or more and 90%+ conversion

- COVID interrupted 2020 performance but did not change our long-term momentum
  - Long-term growth drivers intact
  - 8 consecutive quarters of relative growth outperformance

- Continuing to strengthen our Company
  - Executing robust restructuring plans
  - Second half free cash flow expected to be > $130mm despite rebuilding working capital in Q3
  - Expect ~4.5x year-end net leverage or ~3.7x pro forma for annualized 2H EBITDA

Improving Financial Performance

<table>
<thead>
<tr>
<th>Sales</th>
<th>Q1 20</th>
<th>Q2 20</th>
<th>Q3 20</th>
<th>Q4 20 Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>$816mm</td>
<td>$620mm</td>
<td>$806mm</td>
<td></td>
</tr>
</tbody>
</table>

Sequentially +0.5% to +2.5%

<table>
<thead>
<tr>
<th>Adj. EPS</th>
<th>$0.38</th>
<th>$0.09</th>
<th>$0.41</th>
<th>$0.45 - $0.50</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free Cash Flow</td>
<td>$25mm</td>
<td>$18mm</td>
<td>$49mm</td>
<td>&gt;$80mm</td>
</tr>
</tbody>
</table>

Recovery momentum accelerated in Q3

Refer to Appendix for non-GAAP reconciliation and footnotes
## Business Drivers and Market Update

### Long-Term Drivers

- Population growth, aging
- Disease (e.g., OA, diabetes)
- Sports and active lifestyles
- Increasing access to healthcare

### Market Update

- Elective surgeries sharply recovered close to pre-COVID levels
- Sports & general activities levels continued to improve
- Expecting sales per day trend to stabilize in Q4 with return to activities balanced by COVID case escalation in some areas

### 2021

- Expect return in 2021 to healthy growth over 2019 sales levels

### MedTech

- Industrial growth
- Global infrastructure build-out
- ½ of ESAB business tied to faster-growing emerging markets
- Productivity solutions to address shortage of skilled welders

### FabTech

- Most regions/countries showing economic improvement
- Developing regions returned to growth in Q3
- September & October trending suggest modest sequential improvement
- Q4 market risk from increases in COVID cases & US election cycle

### Expecting markets to fully recover during 2021
# An Exciting Future For Colfax

## Current Priorities
- Keep associates safe and maintain supply to our customers
- Continue to deliver market outperformance, driven by strong commercial and innovation execution
- Execute on our M&A strategy; actively pursuing pipeline of strategic deals
- Deliver sequentially higher profit and cash flow in Q4; pre-COVID momentum and financial strength returning

## Looking Ahead
- Build a $3 billion Med Tech platform with MSD+ growth capability
- Pursue continuous improvement in operating margin across portfolio
- Realize strong cash conversion to support investment in the business
- Diversify and strengthen portfolio through innovation & bolt-on acquisitions

**Positioned to win as markets recover**
Non-GAAP Reconciliation

Colfax Corporation
Reconciliation of GAAP to Non-GAAP Financial Measures
Dollars in millions
(Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Year Ended</th>
<th></th>
<th>Year Ended</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>December 31, 2019</td>
<td>Fabrication Technology</td>
<td>December 31, 2015</td>
<td>Fabrication Technology</td>
</tr>
<tr>
<td>Net sales</td>
<td>$ 2,247.0</td>
<td></td>
<td>$ 1,985.3</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 279.6</td>
<td>12.4%</td>
<td>$ 170.1</td>
<td>8.6%</td>
</tr>
<tr>
<td>Restructuring and</td>
<td></td>
<td>13.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>other related charges</td>
<td>$ 23.0</td>
<td>1.0%</td>
<td>$ 29.7</td>
<td>1.5%</td>
</tr>
<tr>
<td>Segment operating</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>income</td>
<td>$ 302.6</td>
<td>13.5%</td>
<td>$ 199.8</td>
<td>10.1%</td>
</tr>
<tr>
<td>Strategic transaction costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted operating</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>profit</td>
<td>$ 302.6</td>
<td>13.5%</td>
<td>$ 199.8</td>
<td>10.1%</td>
</tr>
<tr>
<td>Acquisition-related</td>
<td></td>
<td>13.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>amortization and</td>
<td>$ 35.6</td>
<td>1.6%</td>
<td>$ 29.4</td>
<td>1.5%</td>
</tr>
<tr>
<td>other non-cash</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>charges(^{(1)})</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITA</td>
<td>$ 338.2</td>
<td>15.1%</td>
<td>$ 229.2</td>
<td>11.5%</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Includes amortization of acquired intangibles and fair value charges on acquired inventory.
### Colfax Corporation

**Reconciliation of GAAP to Non-GAAP Financial Measures**

<table>
<thead>
<tr>
<th>Change in Sales</th>
<th>Dollars in millions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
</tr>
</tbody>
</table>

**Medical Technology**

<table>
<thead>
<tr>
<th></th>
<th>$</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>For the year ended</td>
<td>1,249.5</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>December 31, 2019</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Components of change:**

<table>
<thead>
<tr>
<th>Component</th>
<th>$</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing businesses</td>
<td>52.3</td>
<td>4.4%</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>10.7</td>
<td>0.9%</td>
</tr>
<tr>
<td>Foreign currency translation</td>
<td>(15.4)</td>
<td>-1.3%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>47.5</td>
<td>4.0%</td>
</tr>
</tbody>
</table>

(1) Sales and sales components include Medical Technology sales prior to the February 2019 acquisition, which are based on or derived from Management’s internal reports. On the Company’s form 10-K for the year ended December 31, 2019, Medical Technology Net sales include only sales subsequent to February 22, 2019, the date of the DJO acquisition, which are included in the acquisitions line item of the change in sales reconciliation.

(2) Excludes the impact of foreign exchange rate fluctuations and acquisitions, thus providing a measure of growth due to factors such as price, product mix and volume.

(3) Represents the incremental sales for acquisitions completed in our Medical Technology segment.

(4) Represents the difference between prior year sales valued at the actual prior year foreign exchange rates and prior year sales valued at current year foreign exchange rates.
Non-GAAP Reconciliation

Colfax Corporation
Reconciliation of GAAP to Non-GAAP Financial Measures
Dollars in millions
(Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>For the ten-months ended December 31, 2019</th>
<th>Year ended December 31, 2019 (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Medical Technology</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net sales</td>
<td>$1,080.4</td>
<td>$1,249.6</td>
</tr>
<tr>
<td>Segment operating income</td>
<td>96.2 8.9%</td>
<td></td>
</tr>
<tr>
<td>Strategic transaction costs</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Adjusted operating profit</td>
<td>$96.2 8.9%</td>
<td></td>
</tr>
<tr>
<td>Acquisition-related amortization and other non-cash charges (2)</td>
<td>102.9 9.5%</td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITA</td>
<td>$199.0 18.4%</td>
<td>Approximately 17%</td>
</tr>
<tr>
<td>Depreciation and other amortization</td>
<td>49.0 4.5%</td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$248.0 25.0%</td>
<td>Approximately 22%</td>
</tr>
</tbody>
</table>

(1) Medical Technology net sales, aEBITA and aEBITDA for January and February 2019 are prior to our acquisition of DJO. The amounts are based on or derived from Management's internal reports.
(2) Includes amortization of acquired intangibles and fair value charges on acquired inventory.
### Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th>Colfax Corporation</th>
<th>Reconciliation of GAAP to non-GAAP Measures</th>
<th>Dollars in millions, except per share amounts (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Three months ended</td>
<td></td>
</tr>
<tr>
<td></td>
<td>April 3, 2020</td>
<td>July 3, 2020</td>
</tr>
<tr>
<td>Adjusted Net Income and Adjusted Net Income Per Share</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income (loss) from continuing operations attributable to Colfax Corporation</td>
<td>$ 7.8</td>
<td>$(3.6)</td>
</tr>
<tr>
<td>Restructuring and other related charges - pretax</td>
<td>11.0</td>
<td>11.2</td>
</tr>
<tr>
<td>MDR and other - pretax</td>
<td>0.9</td>
<td>1.0</td>
</tr>
<tr>
<td>Acquisition-related amortization and other non-cash charges - pretax</td>
<td>35.8</td>
<td>56.1</td>
</tr>
<tr>
<td>Strategic transaction costs - pretax</td>
<td>0.9</td>
<td>1.7</td>
</tr>
<tr>
<td>Tax adjustment</td>
<td>(2.6)</td>
<td>(33.7)</td>
</tr>
<tr>
<td>Adjusted net income from continuing operations</td>
<td>$ 53.9</td>
<td>$ 127.7</td>
</tr>
</tbody>
</table>

| Adjusted net income per share - diluted from continuing operations | $ 0.38 | $ 0.09 | $ 0.41 |

| Net Income (loss) per share - diluted from continuing operations (GAAP) | $ 0.06 | $(0.03) | $ 0.12 |

(1) Net income (loss) from continuing operations attributable to Colfax Corporation for the respective periods is calculated using Net income (loss) from continuing operations less the continuing operations component of the income attributable to noncontrolling interest, net of taxes, of $1.0, $0.4 and $0.8 for the three months ended April 3, 2020, July 3, 2020 and October 2, 2020, respectively. Net loss from continuing operations attributable to Colfax Corporation for the three months ended July 3, 2020 includes a $6.8 discrete tax benefit associated with the filing of timely elected changes to U.S. Federal tax returns to credit rather than to deduct foreign taxes. The discrete benefit has been excluded from the effective tax rates used to calculate adjusted net income and adjusted net income per share.

(2) Includes $1.8, $0.9 and $2.2 of expense classified as Cost of sales on the Company's Condensed Consolidated Statements of Operations for the three months ended April 3, 2020, July 3, 2020 and October 2, 2020, respectively.

(3) Primarily related to costs specific to compliance with medical device reporting regulations and other requirements of the European Union Medical Device Regulation of 2017.

(4) Includes amortization of acquired intangibles and fair value charges on acquired inventory.

(5) Includes costs incurred for the acquisition of DJO.

(6) The effective tax rates used to calculate adjusted net income from continuing operations and adjusted net income from continuing operations per share were 22.3%, 21.5% and 30.1% for the three months ended April 3, 2020, July 3, 2020 and October 2, 2020, respectively.

Note: Some periods may not foot due to rounding.
Non-GAAP Reconciliation

Colfax Corporation
Reconciliation of GAAP to non-GAAP Measures
Dollars in millions
(Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Three months ended</th>
<th></th>
<th>Nine months ended</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>April 3, 2020</td>
<td>July 3, 2020</td>
<td>October 2, 2020</td>
<td>October 2, 2020</td>
</tr>
<tr>
<td>Net cash provided by operating activities</td>
<td>$ 56.2</td>
<td>$ 37.0</td>
<td>$ 79.9</td>
<td>$ 173.1</td>
</tr>
<tr>
<td>Purchases of Property, plant and equipment</td>
<td>$(31.1)</td>
<td>$(19.3)</td>
<td>$(31.2)</td>
<td>$(81.6)</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>$ 25.1</td>
<td>$ 17.7</td>
<td>$ 48.8</td>
<td>$ 91.6</td>
</tr>
</tbody>
</table>

Note: Some periods may not foot due to rounding.