Credit Suisse Healthcare Conference

Colfax Corporation

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November 11, 2021

Forward Looking Statement & Non-GAAP Disclaimer

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, outlook, expectations and intentions, including the intended separation of Colfax's fabrication technology and specialty medical technology businesses (the "Separation"), and the timing, method and anticipated benefits of the Separation, the expected benefits of acquisitions, 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 the rise, prevalence and severity of variants of the virus, 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; risks relating to the Separation, including the final approval of the Separation by Colfax's board of directors, the uncertainty of obtaining regulatory approvals, and a favorable tax opinion and/or ruling from the Internal Revenue Service, Colfax's ability to satisfactorily complete steps necessary for the Separation and related transactions to be generally tax-free for U.S. federal income tax purposes, the ability to satisfy the necessary conditions to complete the Separation on a timely basis, or at all, the ability to realize the anticipated benefits of the Separation, developments related to the impact of the COVID-19 pandemic on the Separation, and the financial and operating performance of each company following the Separation; 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 the 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 from continuing operations, adjusted net income margin from continuing operations, adjusted net income per diluted share from continuing operations, adjusted EBITA (earnings before interest, taxes and amortization), adjusted EBITDA (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 also provides organic adjusted EBITDA which represents the existing business excluding the impacts of acquisitions made since Q4 of 2020

- Adjusted net income from continuing operations represents net income (loss) from continuing operations excluding restructuring and other related charges, European Union Medical Device Regulation ("MDR") and other costs, pension settlement gain, debt extinguishment charges, acquisition-related amortization and other non-cash charges, and strategic transaction costs. Adjusted net income includes the tax effect of adjusted pre-tax income at applicable tax rates and other tax adjustments. Colfax also presents adjusted net income margin from continuing operations, which is subject to the same adjustments as adjusted net income from continuing operations.
- Adjusted net income per diluted share from continuing operations represents adjusted net income from continuing operations divided by the number of adjusted diluted weighted average shares. Both GAAP and non-GAAP diluted net income per share data are computed based on weighted average shares outstanding and, if there is net income from continuing operations (rather than net loss) during the period, the dilutive impact of share equivalents outstanding during the period. Diluted weighted average shares outstanding and adjusted diluted weighted average shares outstanding are calculated on the same basis except for the net income or loss figure used in determining whether to include such dilutive impact.
- Adjusted EBITA represents net income (loss) from continuing operations excluding restructuring and other related charges, MDR and other costs, acquisition-related amortization and other non-cash charges, and strategic transaction costs, as well as income tax expense (benefit) and interest expense, net. Colfax presents adjusted EBITA margin, which is subject to the same adjustments as adjusted EBITA. Further, Colfax presents adjusted EBITA (and adjusted EBITA margin) on a segment basis, which excludes the impact of strategic transaction costs and acquisition-related amortization and other non-cash charges from segment operating income.
- Organic sales growth (decline) excludes the impact of acquisitions and foreign exchange rate fluctuations. Organic sales-per-day growth (decline) represents Organic sales growth (decline) adjusted for additional or fewer selling days calculated based on the global average selling days particular to each segment.
- Free cash flow represents cash flow from operating activities less purchases of property, plant and equipment.

These non-GAAP financial measures assist Colfax management in comparing its operating performance over time because certain items may obscure underlying business trends and make comparisons of long-term performance difficult, as they are of a nature and/or size that occur with inconsistent frequency or relate to discrete restructuring plans that are fundamentally different from the ongoing productivity improvements of the Company. Colfax management also believes that presenting these measures allows investors to view its performance using the same measures that the Company uses in evaluating its financial and business performance and trends. 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, adjusted EBITDA and free cash flow guidance. Colfax does not provide such outlook on a GAAP basis because changes in the items that Colfax excludes from GAAP to calculate adjusted EPS 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 an outlook done on a GAAP basis. These excluded items could have a significant impact on the Company's GAAP financial results.

Great Separation Progress

- On track for targeted tax-free spin of ESAB
- Capital structures aligned with respective strategies
- Long-standing ESAB operating team complemented with Corporate support hires
- Independent Boards largely created with relevant skills, experiences and diversity, and with limited overlap

Separation Expected to Unlock Significant Opportunities to Value Creation

Creating Two Great Companies, Well-Positioned for Success

ESAB

~$2.4B Revenue[1] / ~$0.4B Adj. EBITDA[1]

Long-Term Strategic Goal[2]

$3B+
Revenue

20%+
aEBITDA Margin

100%+
FCF Conversion

enovis

~$1.5B Revenue[1] / ~$0.3B Adj. EBITDA[1]

Long-Term Strategic Goal[2]

$3B+
Revenue

HSD
Growth

25%+
aEBITDA Margin

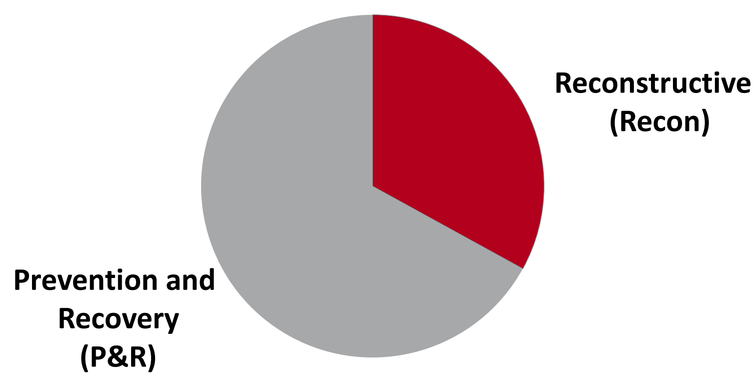
90%+
FCF Conversion

Many Paths for Profitable Growth and Value Creation

[1] Segment-Level 2021 estimates, MedTech Segment proforma for 2021 acquisitions (annualized impact vs partial year)
[2] Segment-Level goals

Enovis: Two Great Franchises Across the Continuum of Care

2021E Proforma Revenue (~$1.5B[1])



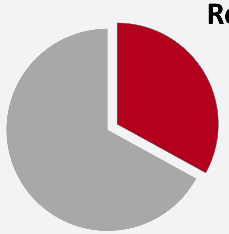
- **Fast-growing Reconstructive platform**
- **Global leader in Prevention & Recovery**

- **Well-positioned** in large attractive Ortho market fueled by secular growth and technology trends
- Only major player with meaningful share across the **Ortho Care Continuum**
- Underpinned by Colfax **Continuous Improvement**
- Clear strategy to deliver **above-market long-term growth**

Creating a Faster-Growing, Innovative MedTech Platform with Margin Expansion

[1] 2021 sales estimates proforma for recent acquisitions (annualized impact vs partial year)

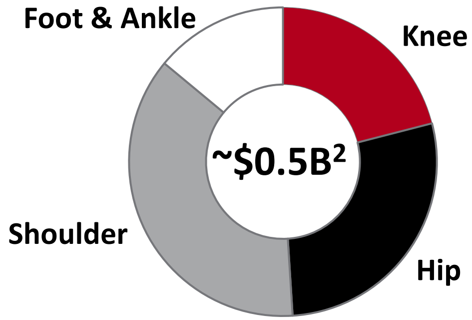
Strong Position in Growing Recon Markets



$20B market expected to grow 4-5% per year

Extremity segment expected to grow 7-8% per year

RECON SALES & MARKET POSITION[1]



#1 in Reverse Shoulder

5x the market growth in Hip/Knee

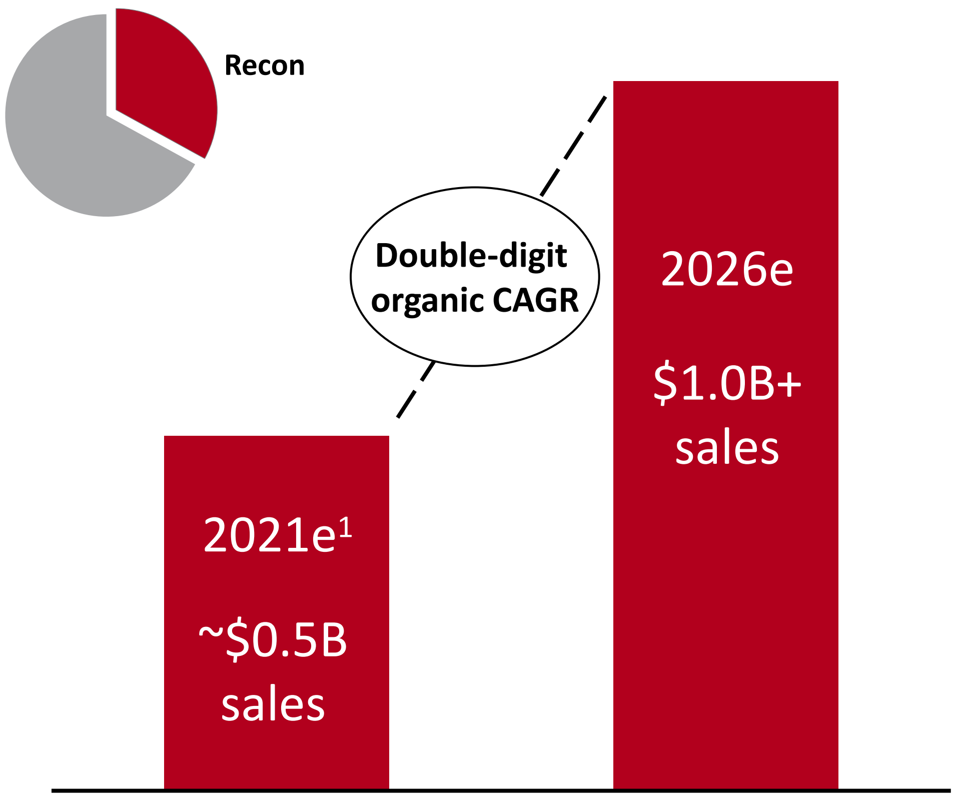
PROVEN PLAYBOOK, ABOVE MARKET GROWTH

- Unmatched innovation cadence
- Expanding number of leading products for surgeons – “completing the bag”
- Superior clinical outcomes
- Industry leading KOL teams
- Best-in-class medical education platform

Outpacing the Market in Innovation and Growth

[1] Source: based on internal analysis
[2] 2021 sales estimates proforma for recent acquisitions (annualized impact vs partial year)

Creating a $1B+ Reconstructive Platform



- 17% CAGR in hips, knees, shoulders from 2014-2019
  - 30%+ vitality rate
- Recently acquired three businesses to create new, fast-growing Foot & Ankle platform
  - Differentiated product portfolio, with strong clinical outcomes
- In July, acquired Mathys, a European Recon leader, to create a global platform with product and supply chain synergies
- Active funnel of additional opportunities

Projecting a Long Runway of Fast Growth

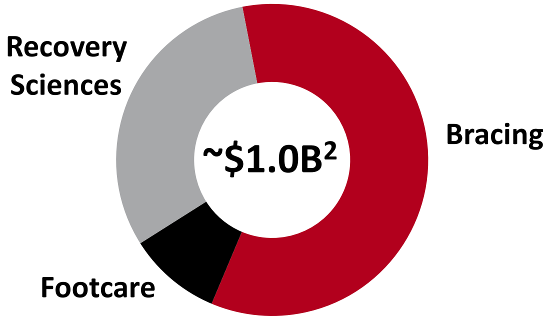
[1] 2021 estimated sales proforma for recent acquisitions (annualized impact vs partial year)

Market Leader in Prevention & Recovery

$5B market expected to grow 3-4% per year

Global business; sales ~2/3 in US, ~1/3 ex-US Sales

P&R SALES & MARKET POSITION[1]



#1 Globally in Bracing

#1 Globally in Rehab

#1 US in Diabetic Footcare

ICONIC BRANDS

DonJoy® Aircast® Chattanooga® ProCare®

MARKET AND TECHNOLOGY LEADERSHIP

- Industry-defining products with superior clinical outcomes
- MotionMD workflow software solution drives 40% of US Clinics
- Leader in fast-growing Sports Medicine segment
- Strong contract position across all GPOs
- Leader in therapy modalities strengthened by Litecure™

ADVANCING TECHNOLOGY

Smart Post-OP Braces

Leading in DIGITAL

MOTIONMD® + MotioniQ™

Accelerating Innovation to Drive Above-Market Long-Term Growth

[1] Source: based on internal analysis.
[2] 2021 sales estimates

Unique Position Across Full Care Continuum

PREVENTION ---------------------------------- REPAIR -- RECOVERY

PERFORMANCE
- Athletic braces
- Muscle stimulation

PREVENTION
- Pre-op braces
- Slings
- Protective solutions
- Orthotic shoes

SURGICAL
- Shoulders
- Knees
- Hips
- Foot/Ankle

RECOVERY
- Post-op braces
- Bone growth stim.
- DVT
- Cold therapy

REHAB
- Traction devices
- Electrotherapy
- Laser therapy
- Heat/cold therapy

STRATEGIC ADVANTAGES
- Brand leverage with hospitals, surgeons, clinicians, patients
- Digital workflow solutions for clinics
- Connected medicine solutions for patient journey
- ASC, Bundled Care partner in full episode of care

Leveraging Access and Technology for Strategic Advantage

Clear Strategy to Deliver Long-Term Growth

Powerful combination of product and solution innovation, proactively addressing key market trends with acquisitions as accelerator

Accelerate Innovation	Win in the ASC	Lead in Digital Healthcare	Rapid growth in Foot & Ankle	Expand through M&A

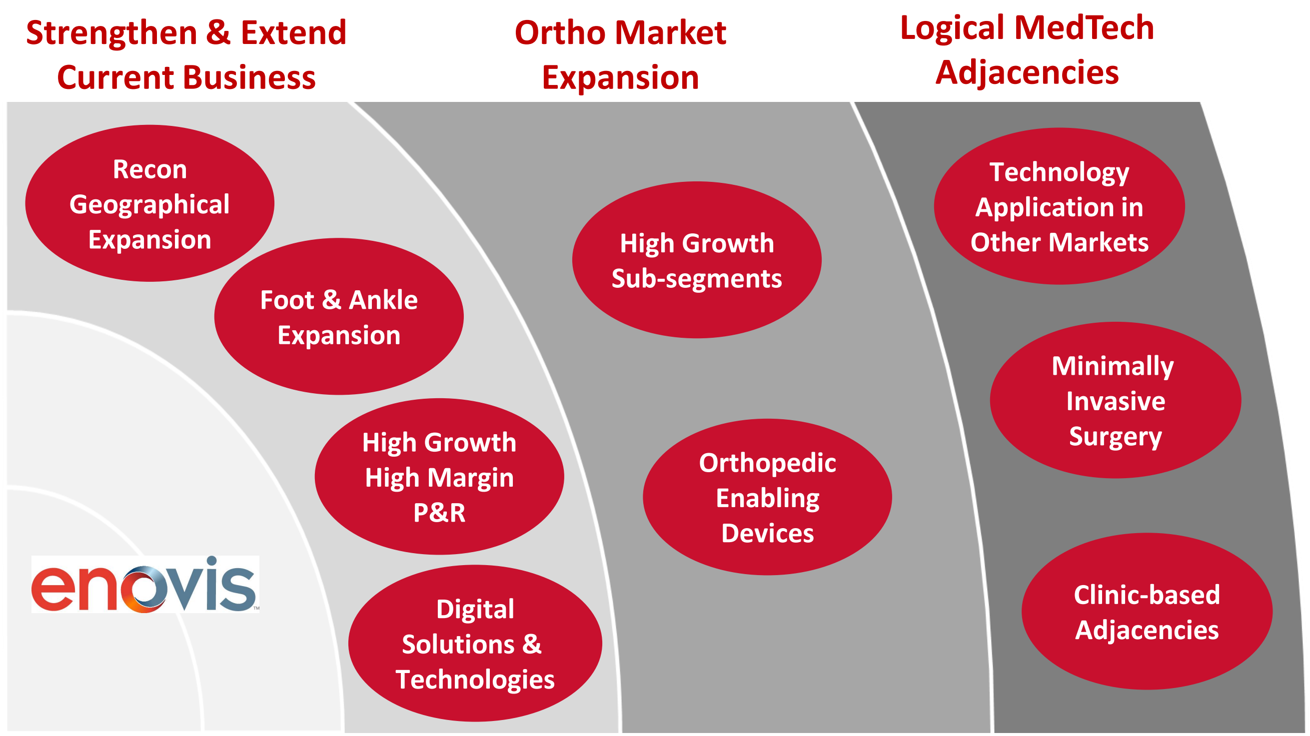
Delivering Superior Clinical Outcomes

Accelerating from MSD+ to HSD Organic Growth

Building Out Our MedTech Platform for Faster Growth

MATHYS European Orthopaedics	Geographical and product portfolio expansions add significant growth opportunities
MEDSHAPE, TRILLIANT SURGICAL, STAR™ Ankle	Establishes dedicated business in fast-growing, high-gross margin foot and ankle market
LiteCure Lasers for Life	Expands product portfolio into faster-growing high-power laser segment
INSIGHT Medical Systems	Strategic investment in Computer Assisted Surgery (CAS) technologies

Significant Funnel of Additional Acquisition Opportunities

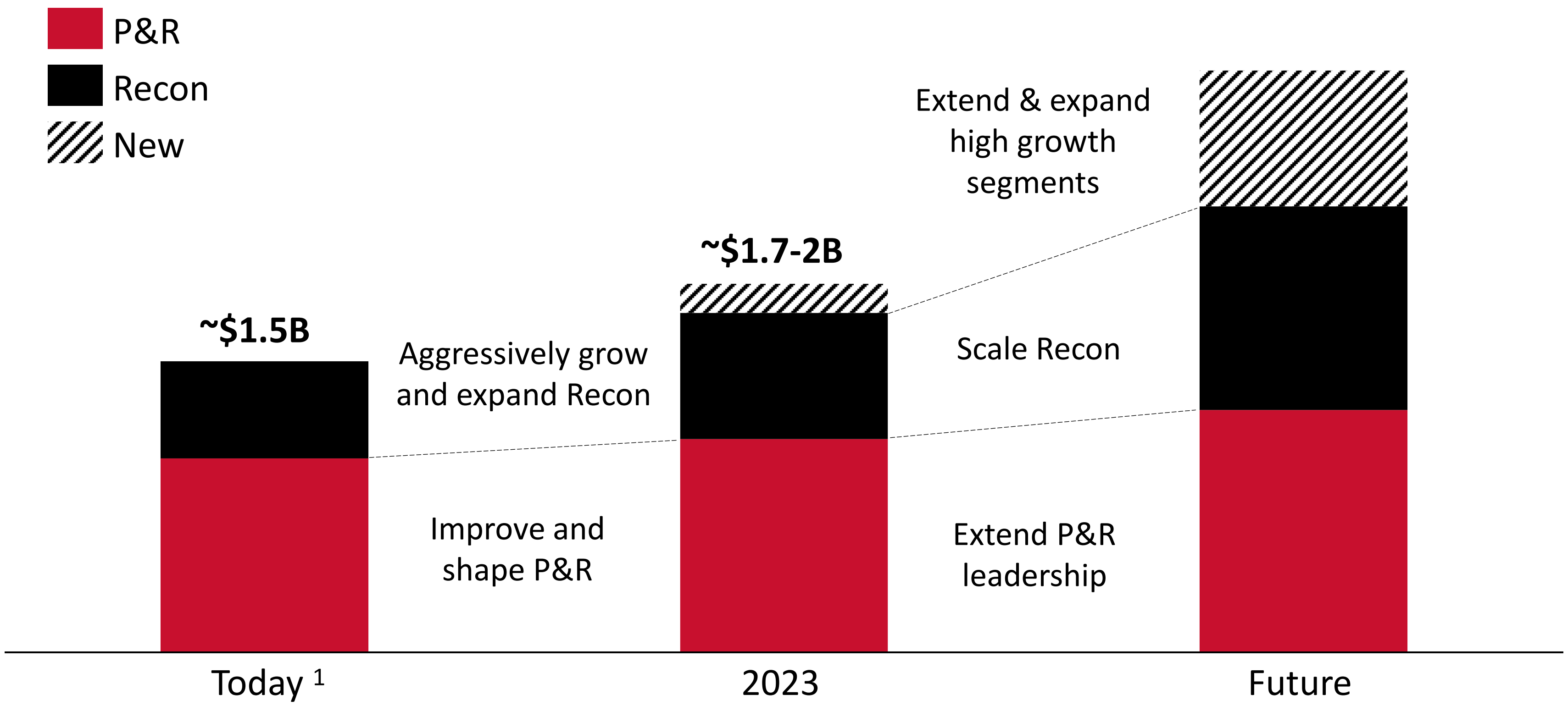


Acquisition Criteria

- Fuels growth
- Expands market reach
- Accelerates strategy
- Accretive to gross margins
- Creates Scale

Realizing our Vision – Specialty Med Tech Innovator

Enovis Sales



Long-Term Strategic Goals

HSD

Core Growth

Mid-60s

Gross Margin

>25%

aEBITDA Margin²

[1] 2021 estimated sales proforma for recent acquisitions (annualized impact vs partial year)

[2] Segment-level margin

Appendix

Non-GAAP Reconciliation

	Fabrication Technology Years Ended December 31,														
	2016			2017			2018			2019			2020		
Net sales	$	1,800.5		$	1,937.3		$	2,193.1		$	2,247.0		$	1,950.1	
Operating income		163.7	9.1%		208.2	10.7%		220.9	10.1%		279.6	12.4%		224.4	11.5%
Restructuring and other related charges		31.7			16.2			29.1			23.0			21.6	
Segment operating income	**$**	**195.4**	**10.9%**	**$**	**224.4**	**11.6%**	**$**	**249.9**	**11.4%**	**$**	**302.6**	**13.5%**	**$**	**246.0**	**12.6%**
Acquisition-related amortization and other non-cash charges[1]		30.9			31.9			40.0			35.6			36.3	
Adjusted EBITA	**$**	**226.3**	**12.6%**	**$**	**256.3**	**13.2%**	**$**	**290.0**	**13.2%**	**$**	**338.2**	**15.1%**	**$**	**282.3**	**14.5%**
Depreciation and other amortization		41.7			40.1			39.9			41.0			38.4	
Adjusted EBITDA	**$**	**268.0**	**14.9%**	**$**	**296.4**	**15.3%**	**$**	**329.9**	**15.0%**	**$**	**379.2**	**16.9%**	**$**	**320.7**	**16.4%**

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

Note: Dollars in millions. Some periods may not foot due to rounding.

Non-GAAP Reconciliation

	Medical Technology							
	As Reported		Add:		Pro Forma			
	Year Ended December 31,		Two Months Ended February 22,		Year Ended December 31,		Year Ended December 31,	
	2019		2019[1]		2019		2020	
Net sales	$ 1,080.4		$ 169.2		$ 1,249.6		$ 1,120.7	
Operating income (loss)	45.5	4.2%					(1.2)	-0.1%
Restructuring and other related charges[2]	50.7						23.4	
Medical device regulation costs[3]	-						6.9	
Segment operating income	**$ 96.2**	**8.9%**					**$ 29.1**	**2.6%**
Acquisition-related amortization and other non-cash charges[4]	102.9						107.6	
Adjusted EBITA	**$ 199.0**	**18.4%**					**$ 136.7**	**12.2%**
Depreciation and other amortization	49.0						64.6	
Adjusted EBITDA	**$ 248.0**	**23.0%**	**$ 30.2**	**17.9%**	**$ 278.2**	**22.3%**	**$ 201.3**	**18.0%**

(1) The Net sales and Adjusted EBITDA figures for the two months ended February 22, 2019 are based on or derived from Management's internal reports. The Colfax 2020 Form 10-K only includes prior year Medical Technology segment results subsequent to February 22, 2019, the date of the DJO acquisition.
(2) Restructuring and other related charges includes $6.6 and $8.5 of expense classified as Cost of sales on the Company's Consolidated Statements of Operations for the years ended December 31, 2020 and December 31, 2019, 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.

Note: Dollars in millions. Some periods may not foot due to rounding.