

Legacy Wright Medical Group, Inc.
Reconciliation of Net Sales to Net Sales Excluding the Impact of Foreign Currency
(dollars in thousands--unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2015		September 30, 2015	
	International	Total	International	Total
	Net Sales	Net Sales	Net Sales	Net Sales
Net sales, as reported	\$ 19,745	\$ 80,139	\$ 62,343	\$ 238,493
Currency impact as compared to prior period	2,656	2,656	8,394	8,394
Net sales, excluding the impact of foreign currency	\$ 22,401	\$ 82,795	\$ 70,737	\$ 246,887

Legacy Wright Medical Group, Inc.
Reconciliation of As Reported Results to Non-GAAP Financial Measures
(in thousands--unaudited)

	Three Months Ended		Nine Months Ended	
	September	September	September	September
	30, 2015	30, 2014	30, 2015	30, 2014
Operating Loss				
Operating loss, as reported	\$ (41,042)	\$ (20,649)	\$ (108,505)	\$ (72,866)
<i>Reconciling items impacting Gross Profit:</i>				
Inventory step-up amortization	20	302	69	1,521
Transaction and transition costs	2,423	—	2,423	—
Total	2,443	302	2,492	1,521
<i>Reconciling items impacting Selling, General and Administrative expense:</i>				
Distributor conversions	—	16	—	172
Due diligence, transaction and transition costs	17,464	2,740	40,617	16,030
Patent dispute settlement	—	900	—	900
Management changes ⁽¹⁾	—	1,203	—	1,203
Total	17,464	4,859	40,617	18,305
<i>Reconciling items impacting Amortization of Intangible Assets:</i>				
Amortization of distributor non-competes	16	462	65	1,526
Operating loss, as adjusted	\$ (21,119)	\$ (15,026)	\$ (65,331)	\$ (51,514)
Operating loss, as adjusted, as a percentage of net sales	(26.4)%	(21.1)%	(27.4)%	(24.0)%

(1) For the three and nine months ended September 30, 2014, amount includes \$0.3 million of non-cash stock-based compensation expense related to the management changes.

Legacy Wright Medical Group, Inc.
Reconciliation of As Reported Results to Non-GAAP Financial Measures
(in thousands--unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
EBITDA				
Net loss from continuing operations, as reported	\$ (62,650)	\$ (49,647)	\$ (146,204)	\$ (133,528)
Interest expense, net	11,185	4,565	29,793	12,873
Provision (benefit) for income taxes	187	3,003	511	(7,197)
Depreciation	6,268	4,654	16,966	13,494
Amortization of intangible assets	2,562	2,379	7,741	7,241
EBITDA	(42,448)	(35,046)	(91,193)	(107,117)
<i>Reconciling items impacting EBITDA</i>				
Non-cash stock-based compensation expense ⁽¹⁾	2,025	2,586	7,706	8,685
Other expense, net	10,236	21,430	7,395	54,986
Inventory step-up amortization	20	302	69	1,521
Distributor conversions	—	16	—	172
Due diligence, transaction and transition costs	19,887	2,740	43,040	16,030
Patent dispute settlement	—	900	—	900
Management changes	—	1,203	—	1,203
Adjusted EBITDA	\$ (10,280)	\$ (5,869)	\$ (32,983)	\$ (23,620)
Adjusted EBITDA as a percentage of net sales	(12.8)%	(8.2)%	(13.8)%	(11.0)%

(1) For the three and nine months ended September 30, 2014, amount excludes \$0.3 million of non-cash stock-based compensation expense related to the management changes, which is included in management changes.

Legacy Wright Medical Group, Inc.
Reconciliation of As Reported Results to Non-GAAP Financial Measures
(in thousands, except per share data--unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
Net Income				
Loss before taxes, as reported	\$ (62,463)	\$ (46,644)	\$ (145,693)	\$ (140,725)
<i>Pre-tax impact of reconciling items:</i>				
Inventory step-up amortization	20	302	69	1,521
Distributor conversion and non-competes	16	478	65	1,698
Non-cash interest expense on 2017 & 2020 Convertible Notes	6,767	2,333	17,857	6,886
Write-off of unamortized debt discount and deferred financing fees	(100)	—	25,101	—
Derivatives mark-to-market adjustment	(4,652)	1,000	(12,021)	2,000
Due diligence, transaction and transition costs	19,887	2,740	43,040	16,030
Patent dispute settlement	—	900	—	900
Management changes ⁽¹⁾	—	1,203	—	1,203
CVR mark-to-market adjustments	14,569	18,499	(7,350)	51,293
Contingent consideration fair value adjustment	—	1,750	155	1,750
Loss before taxes, as adjusted	(25,956)	(17,439)	(78,777)	(57,444)
Provision (benefit) for income taxes, as reported	\$ 187	\$ 3,003	\$ 511	\$ (7,197)
U.S. tax impact resulting from gain in discontinued operations	—	(2,776)	—	7,940
Tax effect of reconciling items	—	—	27	—
Provision (benefit) for income taxes, as adjusted	\$ 187	\$ 227	\$ 538	\$ 743
Effective tax rate, as adjusted	(0.7)%	(1.3)%	(0.7)%	(1.3)%
Net loss from continuing operations, as adjusted	\$ (26,143)	\$ (17,666)	\$ (79,315)	\$ (58,187)
Weighted-average number of shares outstanding-diluted	51,172	50,043	51,033	49,441
Net loss from continuing operations, as adjusted, per diluted share	\$ (0.51)	\$ (0.35)	\$ (1.55)	\$ (1.18)

(1) For the three and nine months ended September 30, 2014, amount includes \$0.3 million of non-cash stock-based compensation expense related to the management changes.

Legacy Wright Medical Group, Inc.
Reconciliation of Free Cash Flow
(dollars in thousands--unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
Net cash used in operating activities	\$ (90,839)	\$ (34,562)	\$ (141,839)	\$ (86,152)
Capital expenditures	(8,259)	(11,422)	(34,013)	(35,706)
Free cash flow	\$ (99,098)	\$ (45,984)	\$ (175,852)	\$ (121,858)

Legacy Tornier N.V.
Reconciliation of Revenue to Non-GAAP Revenue on a Constant Currency Basis
(dollars in thousands--unaudited)

	Three Months Ended				
	September 27, 2015			September 28, 2014	
	Revenue as reported	Foreign exchange impact as compared to prior period	Revenue on a constant currency basis	Revenue as reported	Percent change on a constant currency basis
Revenue by product category					
Upper extremity joints and trauma	52,582	2,611	55,193	48,963	12.7 %
Lower extremity joints and trauma	10,851	432	11,283	13,814	(18.3)%
Sports medicine and biologics	2,680	199	2,879	3,009	(4.3)%
Total extremities	66,113	3,242	69,355	65,786	5.4 %
Large joints and other	8,831	1,433	10,264	10,889	(5.7)%
Total	74,944	4,675	79,619	76,675	3.8 %
Revenue by geography					
United States	48,838	—	48,838	46,752	4.5 %
International	26,106	4,675	30,781	29,923	2.9 %
Total	74,944	4,675	79,619	76,675	3.8 %

	Nine Months Ended				
	September 27, 2015			September 28, 2014	
	Revenue as reported	Foreign exchange impact as compared to prior period	Revenue on a constant currency basis	Revenue as reported	Percent change on a constant currency basis
Revenue by product category					
Upper extremity joints and trauma	166,542	9,412	175,954	155,845	12.9 %
Lower extremity joints and trauma	36,756	1,366	38,122	43,356	(12.1)%
Sports medicine and biologics	9,406	756	10,162	10,549	(3.7)%
Total extremities	212,704	11,534	224,238	209,750	6.9 %
Large joints and other	33,553	6,706	40,259	42,800	(5.9)%
Total	246,257	18,240	264,497	252,550	4.7 %
Revenue by geography					
United States	151,912	—	151,912	145,565	4.4 %
International	94,345	18,240	112,585	106,985	5.2 %
Total	246,257	18,240	264,497	252,550	4.7 %

Legacy Tornier N.V.
Reconciliation of Net Loss to
Non-GAAP Adjusted Earnings Before Interest, Taxes, Depreciation
and Amortization (EBITDA)
(in thousands--unaudited)

	Three Months Ended		Nine Months Ended	
	September 27, 2015	September 28, 2014	September 27, 2015	September 28, 2014
Revenue, as reported	\$ 74,944	\$ 76,675	\$ 246,257	\$ 252,550
Net loss, as reported	\$ (10,794)	\$ (5,321)	\$ (25,253)	\$ (21,006)
Interest income	(64)	(18)	(82)	(126)
Interest expense	1,419	1,250	4,171	3,964
Income tax expense (benefit)	652	(477)	1,743	(416)
Depreciation	6,113	6,058	18,498	17,666
Amortization	4,004	4,274	12,051	12,928
Subtotal Non-GAAP EBITDA	1,330	5,766	11,128	13,010
Other non-operating (income) expense	(60)	(11)	(148)	(20)
Foreign currency transaction loss (gain)	315	152	410	195
Share-based compensation	1,854	2,348	6,512	6,869
Inventory step-up from acquisition	—	157	—	577
Special Charges:				
Acquisition, integration and distribution transition costs	(127)	214	691	2,250
Reversal of OrthoHelix contingent consideration liability	—	(5,000)	—	(5,000)
Instrument use tax refund	—	—	(2,000)	—
Restructuring	—	420	—	1,431
Proposed merger-related costs	2,784	—	8,169	—
Other	—	—	—	325
Non-GAAP adjusted EBITDA	\$ 6,096	\$ 4,046	\$ 24,762	\$ 19,637
Non-GAAP adjusted EBITDA margin	8.1%	5.3%	10.1%	7.8%

Legacy Tornier N.V.
Reconciliation of Net Loss and Loss per Share
to Adjusted Net Loss and Adjusted Net Loss per Share
(in thousands, except per share data--unaudited)

	Three Months Ended		Nine Months Ended	
	September 27, 2015	September 28, 2014	September 27, 2015	September 28, 2014
Net loss, as reported	\$ (10,794)	\$ (5,321)	\$ (25,253)	\$ (21,006)
Inventory step-up from acquisition, net of tax	—	(119)	—	284
Reversal of valuation allowance from acquisition	—	—	—	(146)
Special charges, net of tax:				
Acquisition, integration and distribution transition costs	(106)	200	691	2,236
Reversal of OrthoHelix contingent consideration liability	—	(5,000)	—	(5,000)
Instrument use tax refund	—	—	(2,000)	—
Restructuring	—	420	—	1,431
Proposed merger-related costs	2,772	—	8,157	—
Other	—	—	—	325
Non-GAAP adjusted net loss	(8,128)	(9,820)	(18,405)	(21,876)
Net loss per share, as reported				
Basic and diluted	\$ (0.22)	\$ (0.11)	\$ (0.51)	\$ (0.43)
Inventory step-up from acquisition, net of tax	—	—	—	0.01
Reversal of valuation allowance from acquisition	—	—	—	(0.01)
Special charges, net of tax:				
Acquisition, integration and distribution transition costs	—	0.01	0.01	0.05
Reversal of OrthoHelix contingent consideration liability	—	(0.11)	—	(0.11)
Instrument use tax refund	—	—	(0.04)	—
Restructuring	—	0.01	—	0.03
Proposed merger-related costs	0.06	—	0.17	—
Other	—	—	—	0.01
Non-GAAP adjusted net loss per share	(0.16)	(0.20)	(0.37)	(0.45)
Weighted average ordinary shares outstanding				
Basic and diluted	49,279	48,832	49,116	48,656

Legacy Tornier N.V.
Reconciliation of Net Cash Provided by Operating Activities
to Non-GAAP Free Cash Flow
(dollars in thousands--unaudited)

	Three Months Ended		Nine Months Ended	
	September 27, 2015	September 28, 2014	September 27, 2015	September 28, 2014
Net cash provided by operating activities, as reported	\$ 11,299	\$ (4,622)	\$ 12,907	\$ (4,517)
Adjusted for:				
Additions of instruments, as reported	(4,808)	(4,214)	(14,089)	(18,749)
Purchases of property, plant and equipment, as reported	(883)	(3,248)	(4,544)	(8,128)
Non-GAAP adjusted free cash flow	\$ 5,608	\$ (12,084)	\$ (5,726)	\$ (31,394)

Legacy Tornier N.V.
Reconciliation of Gross Margin and Gross Margin %
to Non-GAAP Adjusted Gross Margin and Gross Margin %
(dollars in thousands--unaudited)

	Three Months Ended		Nine Months Ended	
	September 27, 2015	September 28, 2014	September 27, 2015	September 28, 2014
Revenue, as reported	\$ 74,944	\$ 76,675	\$ 246,257	\$ 252,550
Gross margin, as reported	\$ 58,517	\$ 58,665	\$ 191,157	\$ 190,849
Gross margin %, as reported	78.1%	76.5%	77.6%	75.6%
Adjusted for:				
Inventory step-up due to acquisition	—	157	—	577
Non-GAAP adjusted gross margins	58,517	58,822	191,157	191,426
Non-GAAP adjusted gross margin %	78.1%	76.7%	77.6%	75.8%

Legacy Tornier N.V.
Reconciliation of Operating Expenses to
Non-GAAP Adjusted Operating Expenses
(dollars in thousands--unaudited)

	Three Months Ended		Nine Months Ended	
	September 27, 2015	September 28, 2014	September 27, 2015	September 28, 2014
Revenue, as reported	\$ 74,944	\$ 76,675	\$ 246,257	\$ 252,550
Operating Expenses, as reported	67,049	63,090	210,316	208,258
Operating expenses as a percentage of revenue, as reported	89.5%	82.3%	85.4%	82.5%
Adjusted for:				
Amortization of intangible assets	(4,004)	(4,274)	(12,051)	(12,928)
Special charges	(2,657)	4,366	(6,860)	994
Total adjustments	(6,661)	92	(18,911)	(11,934)
Non-GAAP adjusted operating expenses	\$ 60,388	\$ 63,182	\$ 191,405	\$ 196,324
Non-GAAP adjusted operating expenses as a percentage of revenue	80.6%	82.4%	77.7%	77.7%

Wright Medical Group N.V.
Reconciliation of Estimated 2015 Net Sales to Estimated 2015 Pro Forma Net Sales
(dollars in millions--unaudited)

	Twelve Months Ended	
	December 27, 2015	
	Low-End of Range	High-End of Range
Legacy Wright Medical Group year-to-date net sales	\$ 238.5	\$ 238.5
Estimated Wright Medical Group N.V. fourth quarter net sales	161.0	167.0
Estimated 2015 Net Sales	\$ 399.5	\$ 405.5
Legacy Tornier N.V. year-to-date net sales	246.2	246.2
Legacy Tornier N.V. sales of divested foot & ankle products	(9.7)	(9.7)
Estimated 2015 Pro Forma Net Sales	\$ 636	\$ 642

###