

Exactech Announces Leadership Transition

*Darin Johnson Appointed CEO; David Petty to Transition to Vice Chairman Role;
Co-founders Dr. Bill and Betty Petty Retire*

GAINESVILLE, Fla. (January 6, 2020) – Exactech, a developer and producer of innovative implants, instrumentation and computer-assisted technologies for joint replacement surgery, announced today that Darin Johnson has been appointed President & Chief Executive Officer (CEO) of Exactech, effective immediately. Johnson currently serves as Senior Vice President of Extremities, the company’s largest and fastest growing segment. He will succeed David Petty, who will transition from his role as CEO to become Vice Chairman of the Exactech board of directors. In addition, the company also announced that co-founders Bill Petty, MD, current Co-Executive Chairman, and his wife Betty Petty, current Vice President of Administration and Corporate Secretary, will both retire from the company.

Johnson, 44, joined the company in 2002 and has held progressively challenging and elevated marketing positions before being named Senior Vice President of Extremities in 2018. Johnson was the original leader of the Equinox[®] shoulder product line at Exactech, which has become the company’s most successful segment. He has built and led cross-functional, global teams of orthopaedic surgeons, product managers, engineers and sales professionals. Prior to joining Exactech, Johnson spent five years in the investment banking industry. He holds a bachelor’s degree from Brown University and studied Economics at Oxford University.

“Darin brings a significant track record of strategic and operational success within Exactech and we are confident that he is the right person to lead the company into its next phase of growth,” said Exactech Chairman Jeff Binder. “Darin’s leadership will be nicely complemented by the valuable institutional knowledge and perspectives that David Petty brings to the role of Vice Chairman.”

Johnson plans to build on Exactech’s strong foundation while accelerating growth. “The Pettys, together with Dr. Gary Miller, have built an incredible company in Exactech and I am thrilled to be part of an organization with such amazing people focused on designing, producing and marketing solutions that help surgeons improve patient lives,” he said. “I’ve had the privilege of growing up within this special place, mentored and supported by our founders, and coached along the way by David Petty and Jeff Binder. We are well positioned for our next chapter of success, after our two strong years of sales and recent significant investments in R&D, people and infrastructure. I look

forward to leading Exactech into the future as we intensify our execution and accelerate our growth.”

David Petty was Exactech’s first official employee and has served as CEO since 2014. He took a 2013 sales base of \$235M and grew it to more than \$325M while increasing the number of employees globally to more than 900 during his tenure. Petty was instrumental in Exactech’s international expansion and enhanced the company’s values-driven culture.

“The secret sauce for Exactech has been the strong patient and people focused culture. Exactech is a team of extraordinary people who are positioned to lead the company to a strong future.” said David Petty.

Binder added, “It has been a privilege to work alongside the Pettys over the past two years and to witness firsthand the extraordinary business that they have built. We are appreciative of their contributions to medical technology and look forward to continuing the company’s focus on surgeons and their patients.”

According to Dr. Petty, “After 35 years at Exactech, Betty and I will retire. The time has come for us to focus on other things. We are proud of what we have all built together and believe Exactech has a strong foundation in place to sustain its business. While we will no longer have active roles with the company, Exactech will always be part of our family. With Darin as CEO, David as the Vice Chairman, and Jeff Binder as Chairman, working alongside our outstanding executive team, Exactech will continue to thrive.”

About Exactech

Based in Gainesville, Fla., Exactech develops and markets orthopaedic implant devices, related surgical instruments, and biologic materials, as well as computer assistance technologies to hospitals and physicians. The company manufactures many of its orthopaedic devices at its Gainesville facility. Exactech’s orthopaedic products are used in the restoration of bones and joints that have deteriorated as a result of injury or diseases such as arthritis. Exactech markets its products throughout the United States and in more than 30 markets in Europe, Latin America, Asia and the Pacific. Additional information about Exactech can be found at www.exac.com.

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