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NEWS

Bioventus Acquires Exclusive Rights to Pfizer's BMP Portfolio

DURHAM, N.C. – July 1, 2013 – Bioventus, a leader in active orthopaedic healing, today announced agreement with Pfizer Inc. for an exclusive, worldwide license to Pfizer's bone morphogenetic protein (BMP) portfolio of development programs and associated intellectual property. The portfolio includes a next-generation BMP in development, designed to offer additional options to currently-marketed BMP products, and the rights to rhBMP-2 in indications and fields previously reserved to Pfizer. Bioventus has also acquired an exclusive option to a BMP program for soft tissue indications.

Pfizer has agreed to transfer to Bioventus all existing development work for the BMP assets and to undertake certain early-development activities relating to the next-generation BMP. Pfizer will also manufacture rhBMP-2 and supply it to Bioventus.

To lead the BMP programs, Bioventus has retained the services of distinguished BMP scientists Dr. John Wozney and Dr. Howard Seeherman. Bioventus is opening a research laboratory in Boston, MA to pursue development and commercialization of the BMP assets.

Under the terms of the license agreement, Pfizer received an upfront payment and will be eligible to receive milestone payments and royalties on any sales.

Martin Sutter, founding partner and Managing Director of Essex Woodlands, the lead investor in Bioventus, said "This licensing agreement demonstrates the viability of the investment thesis underlying our participation in Bioventus. Developing the next-generation BMP will enable Bioventus to become a recognized leader in orthobiologics."

"As Pfizer continues to prioritize and actively manage our dynamic pipeline, we have looked for strong partners who are best suited to advance programs outside our core focus areas," said Jose Carlos Gutierrez-Ramos, Ph.D., Group Senior Vice President and Head of Biotherapeutics R&D at Pfizer. "Given Bioventus' expertise and commitment to orthopaedic healing, we believe it is well positioned to advance important new options to orthopaedic patients."

"This transaction strengthens our vision of Bioventus being a recognized global leader in active orthopedic healing. BMPs are a class of demonstrably potent biologics that will benefit from Bioventus' commitment to developing clinically efficacious technologies in partnership with world

class physicians and the appropriate regulatory agencies. The BMP programs will expand and complement Bioventus' ongoing development in bone stimulation and injectable hyaluronic acid therapies," said Mark Augusti, CEO of Bioventus.

About Bioventus

Bioventus is a biologics company that delivers clinically proven, cost-effective products that help people heal quickly and safely. The company's innovative products include market-leading devices, therapies and diagnostics that make it a global leader in active orthopaedic healing. Built on a commitment to high quality standards, evidence-based medicine, and strong ethical behavior, Bioventus is a trusted partner for physicians worldwide.

For more information, visit www.BioventusGlobal.com or follow the company on Facebook (www.facebook.com/bioventus) or Twitter (@BioventusGlobal or www.twitter.com/BioventusGlobal).

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