



Hip Innovation Technology Strengthens Senior Leadership Team
Strategic Hires Support Pivotal Study Execution and Future Company Growth

BOCA RATON, FLORIDA, February 16, 2022 -- [Hip Innovation Technology](#), LLC (HIT), a medical device company developing innovative orthopaedic device solutions to advance the quality of life and quality of care for patients, is pleased to announce the addition of key senior leaders to the Company's executive team. Steven MacDonald, MD has joined HIT as the Chief Scientific Officer (CSO), and Frank Maas will serve as Chief Operations Officer (COO).

"Steve and Frank possess decades of professional success with medical device development, regulatory approval stewardship and market commercialization," said George Diamantoni, HIT's Co-Founder and Chief Executive Officer. "Their respective contributions to our pivotal study design and planned 2022 initiation of our Reverse Hip Replacement System (Reverse HRS) have been substantial and, their industry leading expertise will play a critical role in the continued growth of the company."

Dr. Steven J. MacDonald is the Professor and JC Kennedy Chairman of Orthopaedic Surgery at the University of Western Ontario in London, Ontario, Canada. He is a member and leader of multiple Orthopaedic organizations including the North American Hip Society, the International Hip Society and the North American Knee Society. Dr. MacDonald has served as President of the North American Knee Society and the Canadian Arthroplasty Society and he has also received numerous awards for his orthopaedic expertise and service to the profession including the Frank Stinchfield Award from the Hip Society and the John Insall Award from the Knee Society.

Dr. MacDonald is an internationally recognized hip and knee replacement thought leader. He has received over 25 research grants for hip and knee replacement projects totaling over 5 million dollars. He has published over 200 research papers and book chapters and has lectured at over 250 national and international meetings.

"It is my pleasure to formally join the HIT team. I have observed the development of this novel technology from concept, to strong bench testing, and its ongoing international clinical study," said Dr. MacDonald. "Each step builds on previous successes, culminating in a pivotal FDA IDE clinical study planned for initiation in 2022. HIT will continue to create an evidenced based platform for the Reverse HRS."

Industry veteran Frank Maas is a medical device executive with over 30 years of orthopaedic, spine, and arthroscopic experience. Frank was most recently a Senior Vice President at Arthrex, Inc., a privately held, multi-billion dollar arthroscopic and orthopaedic company. During his 16-year career at Arthrex, he was responsible for the

Engineering, R&D, Regulatory, Quality Assurance and Clinical Affairs departments, where he helped lead Arthrex's unprecedented growth through new product development and FDA/CE Mark regulatory clearance of hundreds of new arthroscopic and orthopaedic systems. Prior to Arthrex, Frank spent five years as the Director of Regulatory and Clinical Affairs at DePuy Spine, a Johnson and Johnson company, where he was responsible for FDA approval of the first Artificial Spinal Disc in the U.S. Prior to DePuy, Frank worked for Howmedica/Stryker Orthopaedics for 10 years in both Quality Assurance and Regulatory Affairs positions.

"I am pleased to be a part of the HIT senior leadership team and look forward to collaborating with my colleagues, surgeons and regulatory authorities to ensure this exciting new technology becomes available for the many patients that may benefit from its novel design," said Frank Maas, "With so few Orthopaedic reconstruction innovations, securing an FDA approved U.S. IDE Clinical Study further validates the potential benefits of this important device."

About the Reverse Hip Replacement System (Reverse HRS)

The Reverse HRS is a Metal-on-Polyethylene reverse geometry hip prosthesis designed to improve stability at extended ranges of motion and reduce the risk of dislocation. Like most conventional systems, the Reverse HRS consists of a femoral stem, an acetabular cup and a cobalt-chrome ball that articulates within a polyethylene liner. Unlike existing total hip replacement systems, the ball is placed on a trunnion within the acetabular cup instead of the femoral stem, and the polyethylene liner is attached to a femoral cup, which then attaches to the femoral stem, as opposed to the polyethylene liner being attached to the acetabular cup. This technological difference does not change the center of rotation of the Reverse HRS and it remains similar to a normal physiological hip, or a well-positioned traditional Total Hip Arthroplasty. The advanced Reverse HRS implant is designed to provide greater range of motion in all planes, enhanced hip stability, and to reduce the risk of dislocation. Importantly, the Reverse HRS also provides variability of component placement including higher abduction angles and anteversion of the acetabular cup. The femoral cup articulates around the acetabular ball and overlaps with the acetabular cup as the hip undergoes flexion-extension, abduction-adduction and internal-external rotation. This forgiving design may compensate for suboptimal component positioning which may provide benefits such as extended range of motion, hip stability and reduced likelihood of impingement. The Reverse HRS is designed to uncouple the relationship between component placement, wear and stability. This unique implant design of the Reverse HRS provides optimal surface area contact between the acetabular ball and femoral cup, which may eliminate edge loading. Elimination of edge loading may provide benefits that include reduced high-contact stresses, decreased implant wear and uniform wear, which minimizes generation of wear debris and associated concerns related to osteolysis.

About Hip Innovation Technology, LLC

Headquartered in Boca Raton, Florida, Hip Innovation Technology was formed in 2011 to provide market-leading orthopaedic device solutions that advance the quality of life and quality of care for patients. In partnership with healthcare professionals worldwide, our goal is to identify unmet clinical need, then design, manufacture and ultimately market

innovative orthopaedic reconstructive and related surgical product solutions.

For more information, visit www.hipinnovationtechnology.com.

Cautionary Statement Regarding Forward-Looking Statements

This news release may contain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements concerning Hip Innovation Technology's expectations, plans, prospects, and product and service offerings, including new product launches and potential clinical successes. Such statements are based upon the current beliefs and expectations of management and are subject to significant risks and uncertainties that could cause actual outcomes and results to differ materially. Hip Innovation Technology disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Accordingly, such forward-looking statements speak only as of the date made. Readers of this news release are cautioned not to place undue reliance on these forward-looking statements, since, while management believes the assumptions on which the forward-looking statements are based are reasonable, there can be no assurance that these forward-looking statements will prove to be accurate. This cautionary statement is applicable to all forward-looking statements contained in this news release.

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