



**THE FOUNDATION
FOR SECURE
MARKETS**

#49530

Date: November 05, 2021

Subject: Misonix, Inc. (Election Merger) – Contract Adjustment
Option Symbol: 10/29/21 – MSON remained MSON
11/01/21 – MSON became BVS1
Date: 10/29/21
*** Update – Determination of Deliverable ***

On October 26, 2021, Shareholders of Misonix, Inc. (MSON) voted concerning the proposed merger with Bioventus Inc. (BVS). The merger was approved and subsequently consummated before the open on October 29, 2021.

Update: The Non-Electing Consideration has been finalized at 1.6839 Bioventus Inc. (BVS) Common Shares per MSON share.

The Merger: Aggregate Terms

The aggregate amount of cash payable by Bioventus in the mergers will be equal to \$10.50 multiplied by the number of outstanding shares of Misonix common stock as of 5:00 p.m., New York City time, on October 25, 2021.

The Merger: Individual Share Elections

Within the terms of the Merger, individual MSON Shareholders may:

- Elect to receive \$28.00 in cash (“Cash Consideration”). The Cash Consideration is subject to proration. OR,
- Elect to receive 1.6839 Bioventus Inc. (BVS) Class A Common Shares (“Stock Consideration”). The Stock Consideration is subject to proration. Cash will be paid in lieu of fractional shares. OR,
- Register no preference by not making an election (“Non-Electing”). Under the terms of the election, shareholders who do not submit a properly completed and signed letter of election and transmittal or indicate no election to the exchange agent by the election deadline, will be deemed to have made no election and will therefore receive the Cash Consideration or the Stock Consideration or a combination of both, depending on the elections made by other MSON stockholders, as described in the MSON/BVS Joint Proxy Statement/Prospectus dated September 24, 2021 (“Proxy”).

Elections must be submitted to the exchange agent, American Stock Transfer & Trust Company, LLC. The election deadline was at 5:00 p.m., New York Time, on October 25, 2021. MSON Shareholders must observe all terms and conditions for the election as specified in the Proxy. It should be noted that it is unknown if shares may be delivered pursuant to an election under "Notices of Guaranteed Delivery" which

allows delivery of MSON shares within a certain number of business days of submission of the notices. In all cases, Call option holders exercising in order to obtain stock for an election must exercise in sufficient time to be able to make valid delivery pursuant to the election procedures.

The Merger Consideration: Prorations

The Cash Consideration and the Stock Consideration were subject to proration as described in the Proxy.

Contract Adjustment

Date: October 29, 2021

Option Symbol: 10/29/21 – MSON remained MSON (with adjusted deliverable described below)
11/01/21 – MSON changed to BVS1

Strike Divisor: 1

Contract Multiplier: 1

New Multiplier: 100 (e.g., a premium or strike price extensions, 1.00 yields \$100)

New Deliverable Per Contract: The deliverable for adjusted MSON options will be BASED ON THE MERGER CONSIDERATION WHICH ACCRUES TO NON-ELECTING MSON SHAREHOLDERS (stated in terms of a current 100-Share deliverable).

- 1) 168 Bioventus Inc. (BVS) Class A Common Shares
- 2) Cash in lieu of 0.39 fractional BVS share

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

CUSIP: BVS: 09075A108

Pricing

Until the cash in lieu amount is determined, the underlying price for BVS1 will be determined as follows:

$$\text{BVS1} = 1.6839 \text{ (BVS)}$$

Delayed Settlement

The BVS component of the BVS1 deliverable, which was delayed from October 29, 2021 through November 4, 2021, is no longer delayed and will settle through National Securities Clearing Corporation (NSCC). OCC will continue to delay settlement of the cash portion of the BVS1 deliverable until the cash in lieu of fractional BVS share amount is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for

the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.