

## Regulation FD Disclosure Policy

### I. PURPOSE

The objective of this Disclosure Policy is to ensure that communications to the public by or on behalf of Alphatec Holdings, Inc. (the "Company") are:

- factual and accurate;
- disseminated on a timely basis and in a manner reasonably designed to provide broad, non-exclusionary distribution of information to the public; and
- made in a manner that complies with Regulation FD and other applicable laws.

### II. AUTHORIZED SPOKESPERSONS; AUTHORIZED AND PROHIBITED COMMUNICATIONS

#### A. Communications with Media, Market Professionals and Securityholders.

1. Only the following persons (the "Authorized Spokespersons") are authorized to respond on behalf of the Company to inquiries from the media, market professionals (e.g., securities analysts, institutional investors, investment advisers, brokers and dealers) and securityholders:
  - the Chief Executive Officer;
  - the Vice President, Finance or Chief Financial Officer; and
  - such Company employees designated in advance by any of the foregoing with respect to the specific inquiry at hand.

The Company will maintain procedures designed to ensure that the Authorized Spokespersons are kept informed of material developments affecting the Company.

2. Company personnel and representatives (other than the Authorized Spokespersons) receiving any inquiries from the media, market professionals or securityholders shall not respond to such inquiries other than to refer the questioner to an Authorized Spokesperson.
3. Notwithstanding Section II.A.2, Company personnel and representatives assigned to the Company's investor relations group may respond to routine inquiries for publicly available information in a manner consistent with the guidelines established from time to time by the director of such group.
4. It is generally against Company policy to review or comment on analyst reports, and it is *always* against Company policy to comment on, or even confirm, any third-party projections about the Company (e.g., analyst earnings forecasts). Any review or comment on analyst reports must be approved by an Authorized Spokesperson and shall be limited to the factual accuracy of information that is publicly available.
5. No material non-public information may be discussed in one-on-one meetings or conference calls with analysts, financial professionals or stockholders, unless that information is simultaneously disclosed to the public. Any visits or scheduled phone calls with analysts, financial professionals or stockholders must be approved by an Authorized Spokesperson. Any such scheduled communications, to the extent practicable, will be conducted with at least two (2) Authorized Spokespersons participating in the room or on the call.
6. All written communications and presentations to analysts, financial professionals or stockholders must be approved by an Authorized Spokesperson prior to dissemination of those materials. All scripts relating to conference calls involving analysts, financial professionals or stockholders must be reviewed in advance by an Authorized Spokesperson.

#### B. Communications with Others Outside the Company.

1. Company personnel and representatives (other than the Authorized Spokespersons) shall not discuss internal Company matters with, or disseminate internal Company information to, anyone outside the Company, except in the ordinary course of business as required in the performance of his or her Company duties or as approved by the applicable employee's supervisor. Without limiting the foregoing, no Company personnel or representatives may post messages (whether through use of Company-provided computer or otherwise) containing Company information or concerning the Company to Internet chat rooms, message boards, news groups or any other similar forums.
2. Company personnel and representatives (other than the Authorized Spokespersons) shall not disclose non-public information to anyone outside of the Company in the absence of appropriate confidentiality arrangements.
3. Company personnel and representatives shall not respond to inquiries from anyone outside of the Company about the Company's customers, suppliers or business partners without prior approval from an Authorized Spokesperson or the applicable employee's supervisor.

C. Earnings Calls and Other Conference Calls.

1. All conference calls to disseminate material, non-public information, such as quarterly earnings calls, shall be conducted in a manner that ensures non-exclusionary distribution of the information to the public in a manner satisfying the requirements of Regulation FD and other applicable laws. The Company shall publicize in advance in a press release, or by other means reasonably designed to ensure wide dissemination, the time, date, dial-in information, as well as instructions for accessing a simultaneous web cast, if applicable. In the case of quarterly earnings calls, this information should be disseminated at least several days prior to the call. In the case of conference calls to discuss other material, but not regularly scheduled business developments, this information must be disseminated as far in advance as practicable.
2. Prior to each earnings call, the Company shall file a Form 8-K, under the applicable item thereof, containing the Company's earnings release.

### III. "NO COMMENT" POLICY

- A. Until such time as the Company has made appropriate public disclosure (as described in Section IV), as authorized by the Board of Directors or the Chief Executive Officer, no Company personnel or representatives may comment on or substantively respond to inquiries or rumors concerning:
- prospective developments or transactions involving the Company (including without limitation inquiries or rumors relating to the status of discussions, or the Company's plans, with respect to an acquisition of or by the Company); or
  - projections of, or guidance regarding, future financial performance by the Company (including without limitation reaffirmation of any previously provided projections or earnings guidance).
- B. All Company personnel and representatives shall respond to any inquiry or rumor regarding the matters set forth in Section III.A only with a statement to the effect that it is the policy of the Corporation (i) not to comment on or respond to inquiries or rumors concerning prospective corporate developments or transactions and (ii) not to reaffirm, other than through appropriate public disclosure, previous statements or guidance about future financial performance.
- C. It is important for all Company personnel and representatives to recognize that a statement to the effect that they are "not aware of any information" or a denial that any development or transaction exists is not the same as the statement required by Section III.B to be made. Section III.B requires a statement to the effect that "it is the policy of the Company not to comment on or respond to inquiries or rumors concerning prospective corporate developments or transactions or future financial performance." A denial or statement of absence of knowledge will undercut the ongoing effectiveness of the Company's no comment policy, and if inaccurate, could result in liability as a false and misleading statement.

### IV. PUBLIC DISCLOSURE OF MATERIAL NON-PUBLIC INFORMATION

A. Definitions of "Material" and "Non-public".

1. Material Information. Information concerning the Company is considered material if there is a substantial likelihood that a reasonable shareholder would consider the information important in making a decision to buy or sell the Company's securities. Material, non-public information can include positive or negative information about the

Company. Information concerning any of the following subjects, or the Company's plans with respect to any of these subjects, is the type of information which is often considered to be material information:

- the Company's revenues or earnings;
- a merger or acquisition involving the Company;
- a change in control or a significant change in management of the Company;
- the public or private sale of a significant amount of additional securities of the Company;
- the establishment of a program to repurchase securities of the Company;
- a recapitalization event, such as a stock split;
- a default on outstanding debt or preferred stock of the Company or a bankruptcy filing;
- significant clinical developments;
- a new product release or a significant development, invention or discovery;
- the entering into or termination of a significant collaboration, partnership or other joint venture;
- the loss, delay or gain of a significant contract, sale or order or other important development regarding customers or suppliers; or
- a change in or dispute with the Company's auditors.

**THE FOREGOING LIST IS ILLUSTRATIVE ONLY AND IS NOT INTENDED TO PROVIDE A COMPREHENSIVE LIST OF CIRCUMSTANCES THAT COULD GIVE RISE TO MATERIAL INFORMATION.**

2. Non-Public Information. Information concerning the Company is considered non-public if it has not been disseminated in a manner making it available to investors generally.

- B. The Company, acting through the Authorized Spokespersons, shall only make disclosures of material, non-public information through:
- a press release which is distributed in a manner reasonably designed to ensure wide dissemination;
  - a conference call or other forum that is reasonably designed to provide broad, non-exclusionary distribution of the information to the public and for which adequate advance notice has been provided;
  - a filing with the SEC on an appropriate form;
  - any other means which, after consultation with counsel, is believed to provide broad, non-exclusionary distribution of the information to the public in a manner satisfying the requirements of Regulation FD and other applicable laws; or
  - any combination of the foregoing methods.
- C. The Company shall provide guidance regarding the Company's expected future financial performance only in a press release, an SEC filing or another qualifying public forum, such as a public conference call following an earnings release.
- D. Except to the extent imposed by law, the Company shall not undertake, and shall specifically disclaim, any obligation to update any forward-looking information provided by the Company. As provided in Section III, the Company will not respond, except by means of an appropriate public disclosure, to any inquiries seeking reaffirmation of such information at any date subsequent to the date as of which such information was provided.
- E. Any disclosure of material, non-public information by an Authorized Spokesperson which is made in advance of the public announcement of such information shall only be made pursuant to an appropriate confidentiality arrangement.
- F. All public disclosures of forward-looking information shall be accompanied by appropriate cautionary language invoking the safe harbor under the Private Securities Litigation Reform Act.

- G. In the event of any non-intentional disclosure of material, non-public information which creates a duty under Regulation FD to make a prompt public disclosure of such information, the Company shall make public disclosure of such information as soon as reasonably practicable (but in no event after the later of (x) 24 hours from the time a Company official learns of the non-intentional disclosure or (y) the commencement of the next day's trading).
- H. The Company should take reasonable steps to ensure that material, non-public information is disseminated only to the Authorized Spokespersons, other senior executives and those employees who need to know such information in the performance of their Company duties.

## **V. COMPLIANCE WITH LAWS**

- A. This Disclosure Policy is intended to be applied in a manner that is consistent with the requirements of Regulation FD.
- B. Notwithstanding any provision of this Disclosure Policy, the Authorized Spokespersons are authorized to make such disclosures as may be required to satisfy the rules and regulations of The Nasdaq Stock Market, Inc., after consultation with counsel.
- C. All Company personnel and representatives are reminded that, in addition to the matters discussed in this Disclosure Policy, the Company's Insider Trading Policy and the federal securities laws prohibit:
  - o any employee who is aware of material, non-public information about the Company from purchasing or selling securities of the Company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities; and
  - o any employee who is aware of material, non-public information about another Company obtained directly or indirectly from that Company in the course of performing his or her employment duties from purchasing or selling securities of such Company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

A complete copy of the Company's Insider Trading Policy is distributed from time to time, and is available on the Company's Intranet.

- D. Notwithstanding any provision of this Disclosure Policy, the Authorized Spokespersons are authorized, in connection with a public offering of securities by the Company, to make such disclosures (including through participation in road show meetings) as they may, in consultation with counsel, deem necessary or appropriate.