SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Bioventus Inc.

(Name of Issuer)

Class A Common Stock, par value $0.001 per share

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☑ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons BROWN ADVISORY INC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization MARYLAND	
Number of Shares Beneficially	5	Sole Voting Power 3,797,325.00

Owned by Each Reporting Person With:	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 3,957,057.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 3,960,468.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 5.8 %
12		Type of Reporting Person (See Instructions) HC

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons BROWN INVESTMENT ADVISORY & TRUST CO
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization MARYLAND
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 48,503.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 45,092.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 48,503.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 0.07 %

12	Type of Reporting Person (See Instructions)	
	BK	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons SIGNATURE FINANCIAL MANAGEMENT, INC.	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization VIRGINIA	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 2,375.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 2,375.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 2,375.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) IA	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons BROWN ADVISORY LTD
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)

3	Sec Use Only	
4	Citizenship or Place of Organization UNITED KINGDOM	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 3,261.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 3,261.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 3,261.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) IA	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons BROWN ADVISORY LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization MARYLAND	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 3,743,186.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 3,906,329.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	

3,906,329.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10 ☐

Percent of class represented by amount in row (9)

11 5.72 %

Type of Reporting Person (See Instructions)

12 IA

SCHEDULE 13G

Item 1.

(a) Name of issuer:

Bioventus Inc.

(b) Address of issuer's principal executive offices:

4721 EMPEROR BOULEVARD, SUITE 100, DURHAM, NORTH CAROLINA 27703

Item 2.

(a) Name of person filing:

BROWN ADVISORY INC BROWN INVESTMENT ADVISORY & TRUST CO SIGNATURE FINANCIAL MANAGEMENT, INC. BROWN ADVISORY LTD BROWN ADVISORY LLC

(b) Address or principal business office or, if none, residence:

901 SOUTH BOND STREET SUITE #400 Baltimore, Maryland 21231

(c) Citizenship:

BROWN ADVISORY INC - MARYLAND BROWN INVESTMENT ADVISORY & TRUST CO - MARYLAND SIGNATURE FINANCIAL MANAGEMENT, INC. - VIRGINIA BROWN ADVISORY LTD - UNITED KINGDOM BROWN ADVISORY LLC - MARYLAND

(d) Title of class of securities:

Class A Common Stock, par value $0.001 per share

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☑ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☑ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☑ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

3,960,468

(b) Percent of class:

5.80 %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

BROWN ADVISORY INC - 3,797,325 BROWN INVESTMENT ADVISORY & TRUST CO - 48,503 SIGNATURE FINANCIAL MANAGEMENT, INC. - 2,375 BROWN ADVISORY LTD - 3,261 BROWN ADVISORY LLC - 3,743,186

(ii) Shared power to vote or to direct the vote:

BROWN ADVISORY INC - 0 BROWN INVESTMENT ADVISORY & TRUST CO - 0 SIGNATURE FINANCIAL MANAGEMENT, INC. - 0 BROWN ADVISORY LTD - 0 BROWN ADVISORY LLC - 0

(iii) Sole power to dispose or to direct the disposition of:

BROWN ADVISORY INC - 0 BROWN INVESTMENT ADVISORY & TRUST CO - 0 SIGNATURE FINANCIAL MANAGEMENT, INC. - 0 BROWN ADVISORY LTD - 0 BROWN ADVISORY LLC - 0

(iv) Shared power to dispose or to direct the disposition of:

BROWN ADVISORY INC - 3,957,057 BROWN INVESTMENT ADVISORY & TRUST CO - 45,092 SIGNATURE FINANCIAL MANAGEMENT, INC. - 2,375 BROWN ADVISORY LTD - 3,261 BROWN ADVISORY LLC - 3,906,329

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

The total securities being reported are beneficially owned by investment companies and other managed accounts of direct/indirect subsidiaries of BROWN ADVISORY INC (listed above). These subsidiaries may be deemed to be beneficial owners of the reported securities because applicable investment advisory contracts provide voting and/or investment power over securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

BROWN ADVISORY INC is a parent holding company filing this schedule on behalf of the following subsidiaries pursuant to Rule 13d-1(b)(1)(ii)(G) under the Securities Exchange Act of 1934: BROWN INVESTMENT ADVISORY & TRUST CO - BK (Bank) BROWN ADVISORY LLC - IA (Investment Adviser) SIGNATURE FINANCIAL MANAGEMENT, INC. - IA (Investment Adviser) BROWN ADVISORY LTD - IA (Investment Adviser)

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BROWN ADVISORY INC

Signature: /s/Victor Fernandez
Name/Title: Victor Fernandez, Chief Compliance Officer
Date: 11/13/2026

BROWN INVESTMENT ADVISORY & TRUST CO

Signature: /s/Victor Fernandez
Name/Title: Victor Fernandez, Chief Compliance Officer
Date: 11/13/2026

SIGNATURE FINANCIAL MANAGEMENT, INC.

Signature: /s/Victor Fernandez
Name/Title: Victor Fernandez, Chief Compliance Officer
Date: 11/13/2026

BROWN ADVISORY LTD

Signature: /s/Victor Fernandez
Name/Title: Victor Fernandez, Chief Compliance Officer
Date: 11/13/2026

BROWN ADVISORY LLC

Signature: /s/Victor Fernandez
Name/Title: Victor Fernandez, Chief Compliance Officer
Date: 11/13/2026