

## Integra LifeSciences Announces Repayment of Bank Loans and Termination of Credit Facility

PLAINSBORO, N.J., Aug 23, 2001 (BUSINESS WIRE) -- Integra LifeSciences Holdings Corporation (NASDAQ:IART) announced today that it has repaid in full \$7.9 million of bank loans and terminated its \$4.0 million revolving credit facility with Fleet Capital Corporation.

In connection with the prepayment of the loans and the termination of the credit facility, the Company incurred costs and expenses of approximately \$230,000.

"The recent public offering of common stock has provided Integra with a significant increase in liquidity and the flexibility to seek more favorable financing opportunities that can support our rapidly growing business," said Stuart Essig, Integra's President and Chief Executive Officer.

Currently, the Company has approximately \$120 million of cash and short term investments on hand and Integra's only remaining debt is a \$1.4 million promissory note.

Integra LifeSciences Holdings Corporation develops, manufactures and markets medical devices, implants and biomaterials primarily used in the treatment of cranial and spinal disorders, soft tissue repair and orthopedics. Integra is a leader in applying the principles of biotechnology to medical devices that improve patients' quality of life. The Company has its corporate headquarters in Plainsboro, New Jersey and has approximately 575 permanent employees.

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking factors in this news release include, but are not limited to, statements concerning the Company's future financing needs. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted or expected results.

Among other things, the Company's future profitability and growth may affect its ability to obtain new financing. In addition, the economic, competitive, governmental, technological and other factors identified under the heading "Risk Factors" in the Business section of Integra's Annual Report on Form 10-K/A for the year ended December 31, 2000 and information contained in subsequent filings with the Securities and Exchange Commission could affect actual results.

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