Integra LifeSciences Provides Updated Plans for Its Manufacturing Facility in Braintree, Massachusetts

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The company plans on operationalizing this new state-of-the-art facility in the first half of 2026

PRINCETON, N.J., July 15, 2024 (GLOBE NEWSWIRE) -- Integra LifeSciences Holdings Corporation (Nasdaq: IART), a leading global medical technology company, is announcing its plans to restart the manufacture of PriMatrix® and SurgiMend® at its new manufacturing facility in Braintree, Massachusetts. The Company expects to operationalize this new facility in the first half of 2026.

Since receiving the third-party audit findings for its Boston, Massachusetts, manufacturing facility in March, the Company has been thoroughly reassessing its plans and timeline to resume the manufacture of PriMatrix and SurgiMend at this site. In parallel, the Company has been furthering its plans to complete the construction and operationalization of its new state-of-the-art tissue manufacturing facility in Braintree. Based on these assessments, the Company no longer plans to restart the manufacture of these products at its Boston facility and will, instead, restart manufacturing of these products at the Braintree site.

“Given the advantages of the Braintree facility and the challenges of the Boston facility, the decision to consolidate our efforts at our new Braintree location enables us to focus our resources in one location. This represents a minimal difference in timing compared to restarting in our existing Boston facility, while limiting execution risk,” said Robert T. Davis, Jr., executive vice president and president of Integra’s Tissue Technologies division.

Integra will temporarily utilize the Boston site and equipment to support product and process development activities to facilitate a smooth transition to the Braintree facility.

“This new 100,000 square foot state-of-the-art facility provides us with the flexibility to implement more effective quality systems and efficient process flows, as well as significant capacity to support the future growth of PriMatrix and SurgiMend. The new facility is 10 miles from our current Boston location and central to where many of our Boston-area colleagues live, with ample space to house an attractive workplace,” Davis added. “We remain fully committed to bringing PriMatrix and SurgiMend back to the market and to achieving pre-market approval for SurgiMend PRS in implant-based breast reconstruction. We believe that focusing our efforts to operationalize the new Braintree facility is the right path to meet these commitments.”

About Integra LifeSciences

At Integra LifeSciences, we are driven by our purpose of restoring patients’ lives. We innovate treatment pathways to advance patient outcomes and set new standards of surgical, neurologic, and regenerative care. We offer a comprehensive portfolio of high quality, leadership medical technology brands. For the latest news and information about Integra and its products, please visit www.integralife.com.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 which involve risks and uncertainties and reflect the Company's judgment as of the date of this release. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements. These forward-looking statements are necessarily estimates reflecting the judgment of the Company’s management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These forward-looking statements include, but are not limited to, statements related to the Company’s plans to operationalize its Braintree facility, transition the manufacture of PriMatrix and SurgiMend to the Braintree facility, and to obtain pre-market approval of SurgiMend PRS in implant-based breast reconstruction. There can be no assurance that the Company will build and operationalize the Braintree facility, transition manufacturing activities to the Braintree facility or realize the anticipated benefits of the Company’s consolidation of its efforts at Braintree on the planned timeline, or at all. Forward-looking statements in this press release should be evaluated together with the many risks and uncertainties that affect Integra’s business and market which include but are not limited to: difficulties or delays in obtaining and maintaining required regulatory approvals; the possibility that costs or difficulties related to building and the operationalization of the Braintree facility or the transition of manufacturing activities from the Company’s Boston facility to the Braintree facility will be greater than expected; difficulties or delays in manufacturing; the availability and pricing of third party sourced products and materials; global macroeconomic and political conditions, including acts of terrorism or outbreak of war, hostilities, civil unrest, and other political or security disturbances; and the economic, competitive, governmental, technological and other risk factors and uncertainties identified under the headings “Risk Factors” and “Special Note Regarding Forward-Looking Statements,” included in Integra's Annual Report on Form 10-K for the year ended December 31, 2023 and information contained in subsequent filings with the Securities and Exchange Commission. These forward-looking statements are made only as the date thereof, and Integra undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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