Integra LifeSciences Holdings Corporation Closes Public Offering of 5,060,000 Shares of Common Stock

PLAINSBORO, N.J., Aug 13, 2001 (BUSINESS WIRE) -- Integra LifeSciences Holdings Corporation (NASDAQ:IART) announced today that it has closed its public offering of 5,060,000 shares of common stock at $25.50 per share, including 660,000 shares for which the underwriters exercised their over-allotment option.

Of the 5,060,000 shares, 4,747,500 were sold by Integra and 312,500 were sold by selling stockholders.

The net proceeds to the Company from the offering are in excess of $113 million. Integra plans to use the proceeds for general corporate purposes, which could include, among other things, acquisition of product lines or companies, repayment of debt, the expansion of sales and marketing, the development of new technologies and increases in working capital.

"I am very pleased with the positive reception to the offering," commented Stuart Essig, Integra's President and Chief Executive Officer. "Integra's growing visibility and the additional liquidity for our stock provided by the offering have allowed the Company to reach many new institutional investors. Furthermore, the proceeds generated from this offering will provide Integra with the capital needed to continue its strategy for growth through acquisition and internal development. This strategy has transformed Integra into a profitable medical device company and a leader in the neurosurgery market."

The offering was managed by U.S. Bancorp Piper Jaffray Inc. and co-managed by ABN AMRO Rothschild LLC, CIBC World Markets Corp. and Adams, Harkness & Hill, Inc. A prospectus relating to the offering may be obtained from U.S. Bancorp Piper Jaffray Inc. at 800 Nicollet Mall, Minneapolis, Minnesota 55402. Requests for a prospectus may be made by fax to 612/303-1070, and questions may be directed to 612/303-6220.

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 and the prospectus to which it refers contain 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 use of proceeds generated from the sale of Integra's common stock and the Company's plans for growth.

Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted or expected results.

Among other things, changes in the Company's financing needs may affect the use of proceeds generated from the sale of Integra's common stock and the Company's ability to identify suitable acquisition candidates may affect the Company's ability to grow its business.

In addition, the economic, competitive, governmental, technological and other factors identified under the heading "Risk Factors" in the prospectus relating to this offering and 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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