

EARNINGS

P R E S E N T A T I O N

Q2 2025 | July 31, 2025

Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties and reflect the Company's judgment as of the date of this presentation. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements. Some of these forward-looking statements may contain words like "will," "believe," "may," "could," "would," "might," "possible," "should," "expect," "intend," "forecast," "guidance," "plan," "anticipate," "target," or "continue," the negative of these words, other terms of similar meaning or they may use future dates. Forward-looking statements contained in this presentation include, but are not limited to, statements concerning: future financial performance, including projections for revenues, expected revenue growth (both reported and organic), GAAP and adjusted net income, GAAP and adjusted earnings per diluted share, non-GAAP adjustments such as divestiture, acquisition and integration-related charges, intangible asset amortization, structural optimization charges, EU Medical Device Regulation-related charges, charges related to the voluntary global recall of all products manufactured at the Company's facility in Boston, Massachusetts and the transition of Boston-related manufacturing operations to the Company's Braintree, Massachusetts facility, impairment charges, and income tax expense (benefit) related to non-GAAP adjustments and other items; estimates regarding the projected impact of tariffs or other changes in trade policy on the Company's business, financial condition and results of operations; and the Company's expectations and plans with respect to business and operational performance, strategic initiatives, capabilities, resources, product development and regulatory approvals, including expectations concerning the Company's expectations regarding the efficacy of its compliance master plan to improve the Company's quality systems and the Company's profitability improvement initiative to realize expected savings and enhance operational efficiency. It is important to note that the Company's goals and expectations are not predictions of actual performance. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted or expected results. Such risks and uncertainties include, but are not limited, to the following: the ongoing and possible future effects of global challenges, including macroeconomic uncertainties, inflation, supply chain disruptions, trade regulation and tariffs, duties or other measures implemented by the U.S. or other countries, geopolitical conflicts, and U.S. and global recession concerns, on the Company's customers and on the Company's business, financial condition, results of operations and cash flows; the Company's ability to execute its operating plan effectively; the Company's ability to successfully integrate Acclarent and other acquired businesses; the Company's ability to achieve sales growth in a timely fashion; the Company's ability to manufacture and ship sufficient quantities of its products to meet its customers' demands; the ability of third-party suppliers to supply us with raw materials and finished products; the Company's ability to manage its direct sales channels effectively; the sales performance of third-party distributors on whom the Company relies to generate revenue for certain products and geographic regions; the Company's ability to access and maintain relationships with customers of acquired entities and businesses; physicians' willingness to adopt and third-party payors' willingness to provide or maintain reimbursement for the Company's recently launched, planned and existing products; initiatives launched by the Company's competitors; downward pricing pressures from customers; the Company's ability to secure regulatory approval for products in development; the Company's ability to remediate quality systems violations; difficulties in implementing the Company's compliance master plan and realizing the benefits contemplated thereby within the anticipated timeframe, or at all; difficulties or delays in obtaining and maintaining required regulatory approvals related to the transition of the manufacturing to the Braintree facility; 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; fluctuations in hospitals' spending for capital equipment; uncertainties inherent in the development of new products and the enhancement of existing products, including FDA approval and/or clearance and other regulatory risks, technical risks, cost overruns and delays; the Company's ability to comply with regulations regarding products of human origin and products containing materials derived from animal source; difficulties in controlling expenses, including costs to procure and manufacture the Company's products; difficulties in implementing the Company's profitability improvement initiative and realizing the benefits contemplated thereby within the anticipated timeframe, or at all; the ability of the Company to successfully manage leadership and organizational changes and the impact of changes in management or staff levels; the impact of goodwill and intangible asset impairment charges if future operating results of acquired businesses are significantly less than the results anticipated at the time of the acquisitions, the Company's ability to leverage its existing selling organizations and administrative infrastructure; the Company's ability to increase product sales and gross margins, and control non-product costs; the Company's ability to achieve anticipated growth rates, margins and scale and execute its strategy generally; the amount and timing of divestiture, acquisition and integration-related costs; the geographic distribution of where the Company generates its taxable income; new U.S. and foreign government laws and regulations, and changes in existing laws, regulations and enforcement guidance, which affect areas of our operations including, but not limited to, those affecting the health care industry, including the EU Medical Devices Regulation; the scope, duration and effect of U.S. and international governmental, regulatory, fiscal, monetary and public health responses to public health crises; fluctuations in foreign currency exchange rates; the amount of our bank borrowings outstanding and other factors influencing liquidity; potential negative impacts resulting from environmental, social and governance matters; and the economic, competitive, governmental, technological, and other risk factors and uncertainties identified under the heading "Risk Factors" included in Item 1A of Integra's Annual Report on Form 10-K for the year ended December 31, 2024 and information contained in subsequent filings with the Securities and Exchange Commission. These forward-looking statements are made only as of the date hereof, and, except as otherwise required by applicable law, the Company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events, or otherwise.

Non-GAAP Financial Measures

In addition to our GAAP results, we provide certain non-GAAP measures, including organic revenues, adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA"), adjusted EBITDA margin, adjusted net income, adjusted earnings per diluted share, adjusted gross profit, adjusted gross margin, free cash flow and adjusted free cash flow conversion. Organic revenues consist of total revenues excluding the effects of currency exchange rates, revenues from current-period acquisitions and product divestitures and discontinuances. Adjusted EBITDA consists of GAAP net income excluding: (i) depreciation and amortization; (ii) other income (expense); (iii) interest income and expense; (iv) income tax expense (benefit); (v) impairment charges; and (vi) those operating expenses also excluded from adjusted net income. The measure of adjusted EBITDA margin is calculated by dividing adjusted EBITDA by GAAP total revenues. The measure of adjusted net income consists of GAAP net income, excluding: (i) structural optimization charges; (ii) divestiture, acquisition and integration-related charges; (iii) EU Medical Device Regulation-related charges; (iv) charges related to the manufacturing stoppage and voluntary global recall of all products manufactured at the Company's Boston, Massachusetts facility and distributed between March 1, 2018 and May 22, 2023 (the "recall") and the transition of Boston-related manufacturing operations to the Company's Braintree, Massachusetts facility; (v) intangible asset amortization expense; (vi) income tax impact from adjustments; and (vii) impairment charges. The adjusted earnings per diluted share measure is calculated by dividing adjusted net income attributable to diluted shares by diluted weighted average shares outstanding. Adjusted gross profit consists of GAAP gross profit adjusted for: (i) structural optimization charges; (ii) divestiture, acquisition and integration-related charges; (iii) charges related to the recall and the transition of Boston-related manufacturing operations to the Company's Braintree, Massachusetts facility; (iv) EU Medical Device Regulation-related charges; and (v) intangible asset amortization expense. The measure of adjusted gross margin is calculated by dividing adjusted gross profit by total revenues. The measure of free cash flow consists of GAAP net cash provided by operating activities less purchases of property and equipment. The adjusted free cash flow conversion measure is calculated by dividing free cash flow by adjusted net income.

Reconciliations of GAAP revenues to organic revenues, GAAP net income to adjusted EBITDA and adjusted net income, GAAP earnings per diluted share to adjusted earnings per diluted share, GAAP gross profit to adjusted gross profit, and GAAP gross margin to adjusted gross margin all for the quarters ended June 30, 2025 and 2024, the GAAP operating cash flow to free cash flow and adjusted free cash flow conversion for the quarters and twelve-months ended June 30, 2025 and 2024, and GAAP total debt to net debt for the quarters ended June 30, 2025 and December 31, 2024, all appear in the financial tables in this presentation. The Company is providing forward-looking guidance regarding adjusted earnings per diluted share but is not providing a reconciliation to GAAP earnings per share, because certain GAAP expense items are highly variable, and management is unable to predict them with reasonable certainty and without unreasonable effort. Specifically, the financial impact and timing of divestitures, acquisitions, integrations, structural optimization and efforts to comply with the EU Medical Device Regulation are uncertain, depend on various dynamic factors and are not reasonably ascertainable at this time. These expense items could have a material impact on GAAP results.

The Company believes that the presentation of organic revenues and the other non-GAAP measures provide important supplemental information to management and investors regarding financial and business trends relating to the Company's financial condition and results of operations. For further information regarding why Integra believes that these non-GAAP financial measures provide useful information to investors, the specific manner in which management uses these measures, and some of the limitations associated with the use of these measures, please refer to the Company's Current Report on Form 8-K regarding this presentation filed today with the Securities and Exchange Commission. This Current Report on Form 8-K is available on the SEC's website at www.sec.gov or on our website at www.integralife.com.

Advancing Our Priorities

Building a foundation for sustainable growth and profitability

Compliance Master Plan Implementation

Completed all baseline assessments for manufacturing sites

Developed remediation, resourcing, and execution plans to address assessment findings

Providing regular updates to the FDA on our warning letter committed actions

No new related shipping holds initiated in Q2

Operational and Execution Excellence

Achieved highest ever production rate for Integra Skin, returning to normal revenue rates

Stood up Program Management Office to drive prioritization, execution, and governance discipline

Established Supply Chain Control Tower, a centralized platform for performance monitoring and improvement

Delivering Our Financial Commitments

Delivered Q2 revenues above, and adjusted EPS at top-end of, guidance range

Continued demand strength for our differentiated portfolio

Updating full-year revenue guidance range, reflecting increased visibility

Launched profitability initiative to drive efficiency gains and support long-term margin expansion, with meaningful initial impact expected over the next 12 to 18 months

2025 Q2 Financial Highlights

Q2 revenue exceeds guidance; Adjusted EPS at top-end of guidance

Q2 REVENUE (IN \$M)



\$0.45 (28.6%) vs. 2024
ADJUSTED EPS

17.1% (290 bps) vs. 2024
ADJUSTED EBITDA MARGIN

60.7% (450 bps) vs. 2024
ADJUSTED GROSS MARGIN

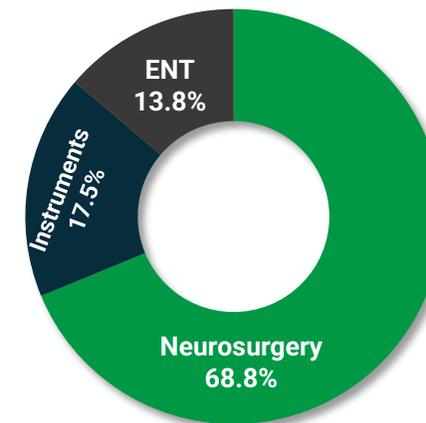
\$8.9M and (32.7%) FCF Conversion
OPERATING CASH FLOW

Codman Specialty Surgical Q2 Revenue

Strong Neurosurgery demand anchors Q2; Focused on driving supply recovery

Q2 2025 Revenue Composition

Q2 2025 REVENUE			
REPORTED	\$304.0M Q2 25	\$301.8M Q2 24	0.7% Growth
ORGANIC ¹	\$300.9M Q2 25	\$301.8M Q2 24	-0.3% Growth



Q2 2025 GROWTH AND PERFORMANCE DRIVERS

NEUROSURGERY

0.3%

Growth attributed to CUSA®, Aurora®, Mayfield®, DuraSeal®, Bactiseal® and CereLink® monitors offset by existing shipping holds

INSTRUMENTS

-2.8%

Decline due to order timing

ENT²

FLAT

Growth in AERA® and TruDi® navigated disposables offset by sinus balloons and the timing of capital sales

INTERNATIONAL

LOW DOUBLE-DIGIT DECLINE

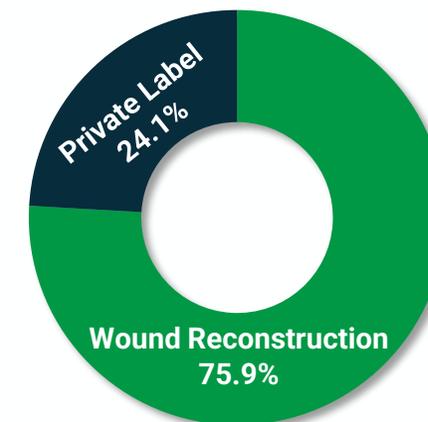
Decline primarily due to Neurosurgery shipping holds

Tissue Technologies Q2 Revenue

Core strength in wound reconstruction offset by supply-related impacts

Q2 2025 Revenue Composition

Q2 2025 REVENUE			
REPORTED	\$111.6M Q2 25	\$116.4M Q2 24	-4.1% Growth
ORGANIC ¹	\$111.5M Q2 25	\$116.4M Q2 24	-4.1% Growth



Q2 2025 GROWTH AND PERFORMANCE DRIVERS²

WOUND RECONSTRUCTION

-3.5%

Mid single-digit growth offset by shipping holds; ~20% growth in Integra Skin and ~10% growth in DuraSorb[®] and high single-digit growth in MicroMatrix[®] and Cytal[®]

PRIVATE LABEL

-5.9%

Attributed to component supply delay and softer commercial demand experienced by private label partner

INTERNATIONAL

LOW DOUBLE-DIGIT DECLINE

Double-digit growth in Integra Skin offset by shipping holds

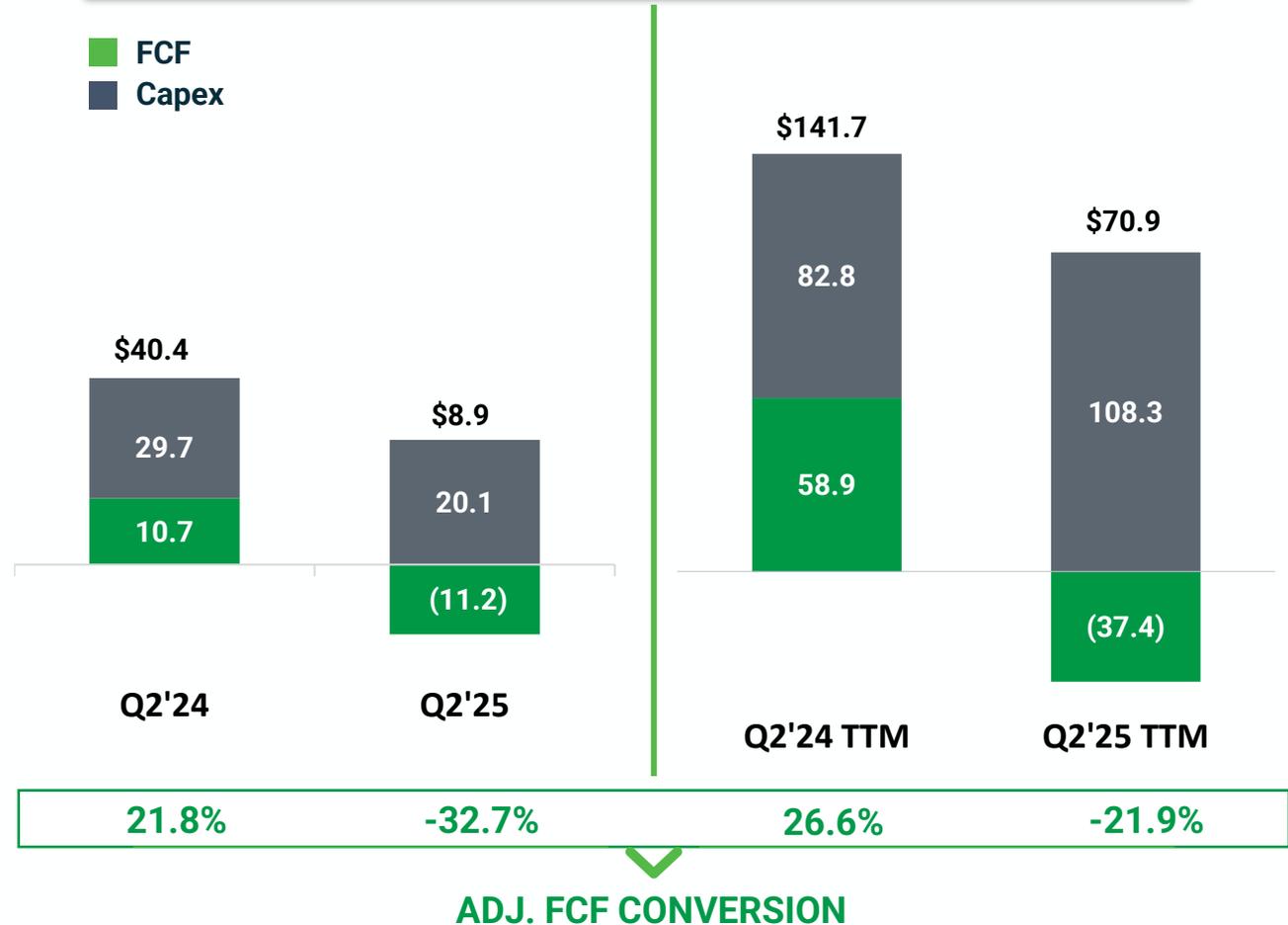
Balance Sheet and Cash Flow Performance

Available liquidity remains sufficient with positive cash flow generation expected in 2H 25

SUMMARY BALANCE SHEET (\$M)

	12/31/24	6/30/25
CASH AND CASH EQUIVALENTS	\$246	\$218
SHORT-TERM INVESTMENTS	\$27	\$36
TOTAL DEBT	\$1,809	\$1,845
NET DEBT	\$1,535	\$1,591
AVAILABLE CREDIT	\$933	\$883
TOTAL AVAILABLE LIQUIDITY	\$1,207	\$1,137
CONSOLIDATED TOTAL LEVERAGE RATIO	4.0X	4.5X

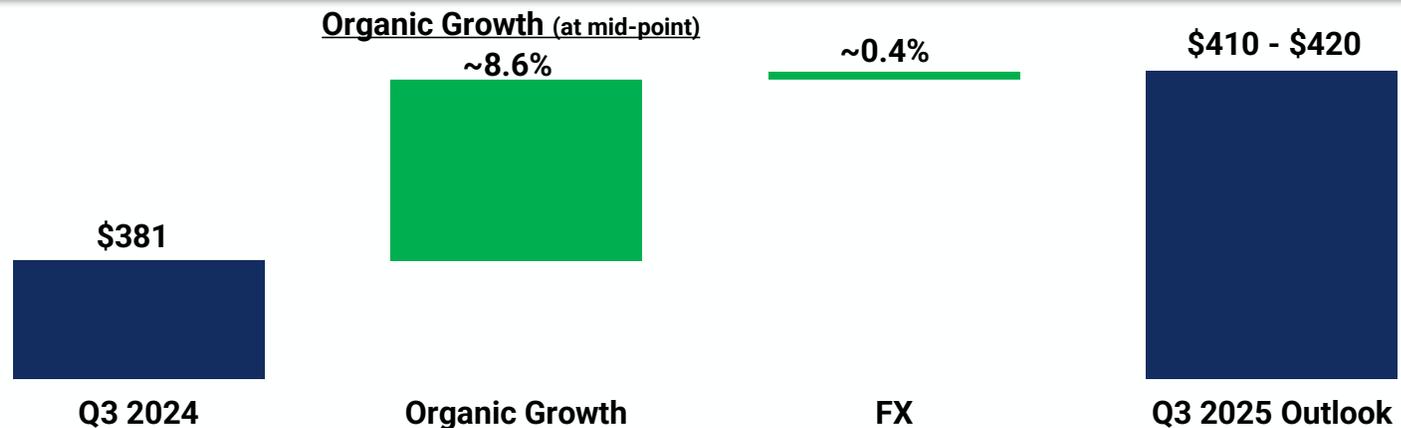
OPERATING CASH FLOW, FREE CASH FLOW (\$M) & ADJ. FCF CONVERSION (%)



Q3 and FY 2025 Outlook

Narrowing full-year revenue guidance range, reflecting increased visibility

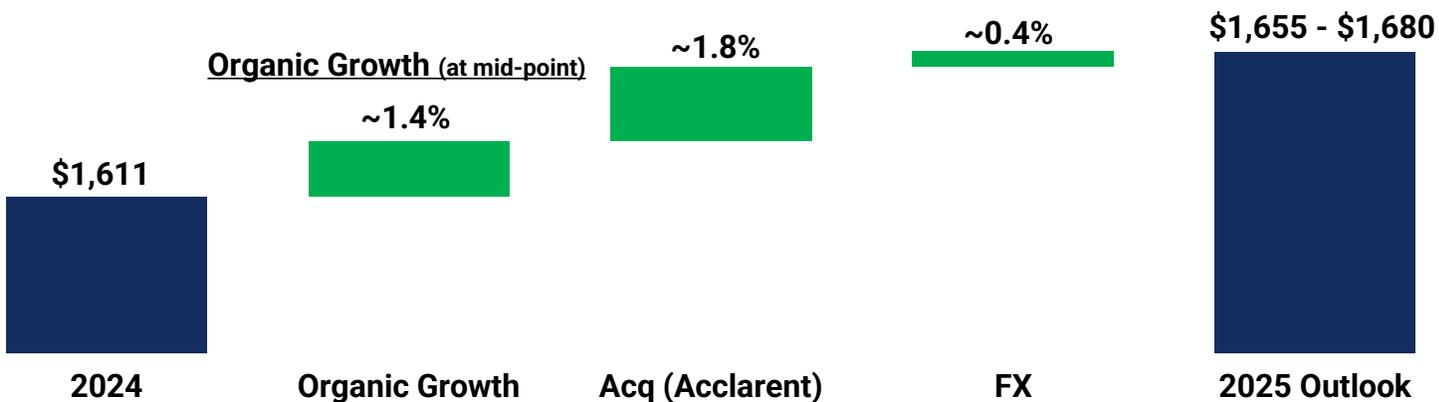
Q3 2025 REPORTED REVENUE GUIDANCE BRIDGE (\$M)



Q3 2025

\$410M - \$420M REPORTED
 Reported Growth **+7.7%** to **+10.3%**
 Organic Growth **+7.3%** to **+9.9%**
\$0.40 - \$0.45 ADJUSTED EPS

FY 2025 REPORTED REVENUE GUIDANCE BRIDGE (\$M)



FY 2025

\$1.655B-\$1.680B REPORTED
 Reported Growth **+2.8%** to **+4.3%**
 Organic Growth **+0.6%** to **+2.1%**
\$2.19 - \$2.29 ADJUSTED EPS

Key 2025 Guidance Assumptions and Considerations

FY 2025

FX RATES

- EUR 0.86
- JPY 149
- CNY 7.18

ADJ. TAX RATE 19.0%

AVG. SHARES OUTSTANDING 76 – 77 MILLION

Key Revenue Drivers for 2H 2025

Seasonal volume increases

Moderating impact from shipping holds

Integra Skin sales ramp as capacity utilization improves

Adj. Gross Margin Outlook

Gross margins down ~280bps vs. 2024

~200bps due to continued investments in Compliance Master Plan and production variances

~80bps driven by tariffs

Key Tariff Assumptions *(included in guidance)*

10% global tariff on goods entering the U.S. through Aug 1, thereafter reciprocal rates announced

10% tariff on U.S. exports to China through August 15, increasing to 125% through YE

10% tariff on China exports to U.S. through August 12, increasing to 145% through YE

Tariff mitigation strategies implemented

Summary

Building momentum for sustainable growth and long-term value

Compliance Master Plan Implementation

Completed all baseline assessments for manufacturing sites

Developed remediation, resourcing, and execution plans to address assessment findings

Providing regular updates to the FDA on our warning letter committed actions

No new related shipping holds initiated in Q2

Operational and Execution Excellence

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APPENDIX

Non-GAAP Reconciliations



Second Quarter 2025 Financial Results

% of Revenues	Q2 2025	Q2 2024	Change	Q2 YTD 2025	Q2 YTD 2024	Change
Total Revenues	\$415.6	\$418.2	(0.6%)	\$798.3	\$787.0	1.4%
Gross Margin	50.4%	54.0%	-370BPS	50.6%	55.0%	-440BPS
Adj. Gross Margin ⁽¹⁾	60.7%	65.2%	-450BPS	61.4%	64.8%	-340BPS
Net Income	(\$484.1)	(\$12.4)	(3803.1%)	(\$509.4)	(\$15.7)	(3147.8%)
Adj. Net Income ⁽¹⁾	\$34.4	\$49.0	(29.9%)	\$66.0	\$92.0	(28.2%)
Adj. EBITDA Margin ⁽¹⁾	17.1%	20.0%	-290BPS	16.9%	19.8%	-290BPS
Diluted Shares Out (M)	76.8	77.4	(0.9%)	76.7	77.7	(1.3%)
Earnings per Share	(\$6.31)	(\$0.16)	(3843.8%)	(\$6.65)	(\$0.20)	(3225.0%)
Adj. Earnings per Share ⁽¹⁾	\$0.45	\$0.63	(28.6%)	\$0.86	\$1.18	(27.1%)

Note: Numbers may not add due to rounding

(1) These are non-GAAP financial measures. Please see the Appendix of this presentation for a reconciliation to the nearest GAAP measure.

Second Quarter 2025 Organic Growth Reconciliation

(In millions)	Q2 2025	Q2 2024	Q2 YTD 2025	Q2 YTD 2024
Neurosurgery	\$209.0	\$205.5	\$399.9	\$407.8
Instruments	\$53.1	\$54.5	\$104.0	\$98.9
ENT	\$41.9	\$41.7	\$80.7	\$51.5
Total Codman Specialty Surgical	\$304.0	\$301.8	\$584.6	\$558.2
Wound Reconstruction and Care	\$84.7	\$87.7	\$159.5	\$168.6
Private Label	\$26.9	\$28.7	\$54.1	\$60.3
Total Tissue Technologies	\$111.6	\$116.4	\$213.6	\$228.9
Total Reported Revenues	\$415.6	\$418.2	\$798.3	\$787.0
Revenues from divested products ⁽¹⁾	\$0.0	\$0.0	\$0.0	\$0.0
Impact of changes in currency exchange	(\$3.2)	\$0.0	(\$1.0)	\$0.0
Revenues from acquisitions ⁽²⁾	\$0.0	\$0.0	(\$29.1)	\$0.0
Total Organic Revenues	\$412.4	\$418.2	\$768.2	\$787.0
<i>Organic Revenue Growth</i>	<i>-1.4%</i>	<i>2.3%</i>	<i>-2.4%</i>	<i>-0.1%</i>

Note: Numbers may not add due to rounding

(1) Organic revenue has been adjusted for 2025 and 2024 to account for divested products

(2) Revenue from acquisitions

Second Quarter 2025 and 2024 (TTM) Adjusted Free Cash Flow Reconciliation

(In millions)	Q2 2025	Q2 2024	TTM 2025	TTM 2024
Net Cash from Operating Activities	\$8.9	\$40.4	\$70.9	\$141.7
Purchases of Property and Equipment	(\$20.1)	(\$29.7)	(\$108.3)	(\$82.8)
Free Cash Flow	(\$11.2)	\$10.7	(\$37.4)	\$58.9
Adjusted Net Income	\$34.4	\$49.0	\$171.0	\$221.6
Adjusted Free Cash Flow Conversion	(32.7%)	21.8%	(21.9%)	26.6%

Note: Numbers may not add due to rounding

Second Quarter 2025 Adjusted EBITDA Margin Reconciliation

(In millions)	Q2 2025	Q2 2024	Q2 YTD 2025	Q2 YTD 2024
GAAP Net Income	(\$484.1)	(\$12.4)	(\$509.4)	(\$15.7)
Depreciation	11.0	10.4	21.4	20.3
Intangible asset amortization	26.8	25.4	53.3	53.1
Goodwill impairment charge	511.4	-	511.4	-
Other (income), net	1.5	(1.4)	1.2	(0.7)
Interest expense, net	16.3	13.6	30.7	22.2
Income tax expense/(benefit)	(46.9)	(2.8)	(51.6)	(4.7)
Acquisition, divestiture and integration-related charges ⁽¹⁾	5.0	18.7	11.2	23.4
Structural optimization charges	5.9	5.1	16.6	9.5
Boston Recall/Braintree Transition	13.6	14.7	28.4	23.7
EU Medical Device Regulation	10.7	12.5	21.6	24.5
Total of non-GAAP adjustments:	555.3	96.2	644.2	171.3
Adjusted EBITDA	\$71.2	\$83.8	\$134.8	\$155.6
Total Revenues	415.6	418.2	798.3	787.0
Adjusted EBITDA Margin	17.1%	20.0%	16.9%	19.8%

Note: Numbers may not add due to rounding

(1) Acquisition, divestiture and integration-related charges are associated with the Acclarent acquisitions and includes banking, legal, consulting, systems, and other income and expenses.

Second Quarter 2025 Adjusted Net Income & Adjusted EPS Reconciliation

(In millions)	Q2 2025	Q2 2024	Q2 YTD 2025	Q2 YTD 2024
GAAP Net Income	(\$484.1)	(\$12.4)	(\$509.4)	(\$15.7)
Acquisition, divestiture and integration-related charges ⁽¹⁾	5.0	18.7	11.2	23.4
Structural optimization charges	5.9	5.1	16.6	9.5
Boston Recall/Braintree Transition	13.6	14.7	28.4	23.7
EU Medical Device Regulation	10.7	12.5	21.6	24.5
Goodwill impairment charge	511.4	-	511.4	-
Intangible asset amortization expense	26.8	25.4	53.3	53.1
Estimated income tax impact from adjustments and other items	(54.9)	(14.9)	(67.1)	(26.6)
Total of non-GAAP adjustments:	518.4	61.4	575.4	107.6
Adjusted Net Income	\$34.4	\$49.0	\$66.0	\$92.0
Adjusted Diluted Net Income per Share	\$0.45	\$0.63	\$0.86	\$1.18
Weighted average common shares outstanding for diluted net income from continuing operations per share	76.8	77.4	76.7	77.7

Note: Numbers may not add due to rounding

(1) Acquisition, divestiture and integration-related charges are associated with the Acclarent acquisitions and includes banking, legal, consulting, systems, and other income and expenses.

Second Quarter 2025 Gross Margin Reconciliation

(In millions)	Q2 2025	Q2 2024	Q2 YTD 2025	Q2 YTD 2024
Reported Gross Profit	\$209.3	\$225.9	\$403.8	\$432.8
Structural optimization charges	5.2	4.9	9.5	8.2
Acquisition, divestiture and integration-related charges ⁽¹⁾	0.0	4.9	0.7	4.9
Boston Recall/Braintree Transition	13.5	14.4	27.9	22.6
EU Medical Device Regulation	1.1	0.7	2.5	2.1
Intangible asset amortization expense	23.0	21.7	45.8	39.3
Adjusted Gross Profit	\$252.2	\$272.5	\$490.1	\$509.9
Total Revenues	\$415.6	\$418.2	\$798.3	\$787.0
Adjusted Gross Margin	60.7%	65.2%	61.4%	64.8%

Note: Numbers may not add due to rounding

(1) Acquisition, divestiture and integration-related charges are associated with the Acclarent acquisitions and includes banking, legal, consulting, systems, and other income and expenses.

Second Quarter 2025 Net Debt Reconciliation

Capitalization		
(\$ in millions)	6/30/2025	12/31/2024
Short-term borrowings under senior credit facility	38.8	33.9
Long-term borrowings under senior credit facility	1,118.1	1,087.9
Borrowings under securitization facility	108.8	108.1
Convertible securities	574.6	573.2
Deferred financing costs netted in the above	4.4	5.5
Short-term Investments	(35.7)	(27.2)
Cash & Cash Equivalents	(217.9)	(246.4)
Net Debt	\$ 1,591.1	\$ 1,535.0

Note: Numbers may not add due to rounding