
Integra LifeSciences

J.P. Morgan Healthcare Conference



January 2026

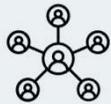
Forward-looking statements

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. Such statements include, without limitation: financial or other information based upon or otherwise incorporating judgments or estimates relating to future performance, events or expectations; the Company's strategies, positioning, outlook, resources, capabilities, and expectations for future performance. These forward-looking statements are based upon assumptions made by the Company as of the date hereof and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those anticipated.

Risks and uncertainties that could adversely affect the Company's business and prospects, and otherwise cause actual results to differ materially from those anticipated, include, without limitation: the Company's ability to execute its operating plan effectively; the ability to successfully manage ongoing organizational and strategic changes and initiatives; the Company's ability to manufacture and ship sufficient quantities of its products to meet its customers' demands; 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; 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; fluctuations in hospitals' spending for capital equipment; 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 Device Regulation; 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; and the economic, competitive, financial, 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.

A global medtech leader dedicated to restoring lives



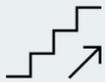
Demonstrated **leadership** in \$9B global market



Extensive portfolio of **best-in-class** products



Executing **strategic** transformation



Strengthening operational **foundation**



Enabling **growth and innovation**

\$1.6B

LTM reported
revenue

62.8%

LTM adjusted
gross margin

19%

LTM adjusted
EBITDA margin

\$89M

LTM operating
cash flow

Leadership in large global markets

Highly differentiated products trusted by healthcare professionals and systems

Codman Specialty Surgical (CSS)

\$1.1B¹



Neurosurgery



ENT



Instruments

Global Opportunity

Neurosurgery & ENT

\$3.4B

Mid-single-digit growth



Instruments

\$2.1B

Low-single-digit growth

Wound & Surgical Recon

\$3.6B

Mid-to-high-single-digit growth

Tissue Technologies (TT)

\$0.5B¹



Complex Wound Reconstruction



Surgical Reconstruction



Private Label

Our right to win in attractive core markets

Addressing key market trends with differentiated capabilities

Healthcare market trends



Disease states driven by demographics



Growing adoption of new technologies



Shifting point-of-care to alternate care settings



Changing reimbursement landscape



Opportunities in international markets



Geopolitical drivers

Integra's right to win



Commercial excellence



Strong brand equity



Neurosurgery leadership



Deep scientific expertise in tissue reconstruction



Clinically differentiated products

Our vision

**Advancing transformational care,
delivering impactful innovation,
and enriching life moments.**

Delivering our vision

Solidify market leadership, build a culture of quality and execution excellence, drive company performance

Integra's strategic imperatives

Deliver
best-in-class
quality

Drive supply
chain reliability

Accelerate
growth

Ignite
innovation

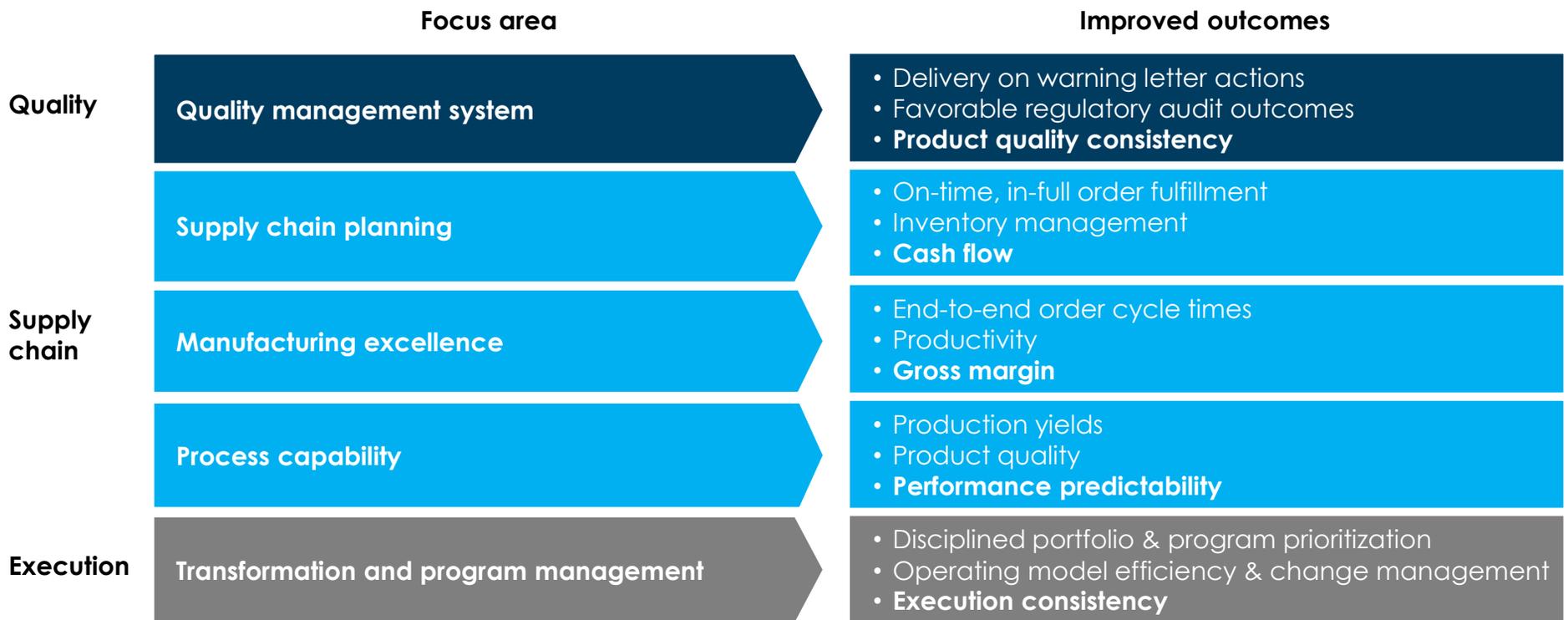
Transform to excel and consistently deliver our financial commitments

Horizon 1
Building a sustainable foundation

Horizon 2
Delivering accelerated growth

Horizon 1: Building a sustainable foundation

A systemic, foundational transformation to drive consistent and reliable performance



Horizon 2: Delivering accelerated growth

Investing to enable innovation and drivers of growth



Organic and inorganic innovation

- New technologies and market segments



New product introductions

- Expanding Neurosurgery and ENT category leadership



Clinical evidence generation

- Advance skin substitutes and implant-based breast reconstruction



Positive shifts in skin substitutes market

- Capitalize on reimbursement changes



Return of Braintree product portfolio

- PriMatrix®, SurgiMend®, Durepair®



Supply chain resiliency to meet global demand

- Consistent product delivery

Uniquely positioned to capture opportunities from outpatient skin substitute reimbursement

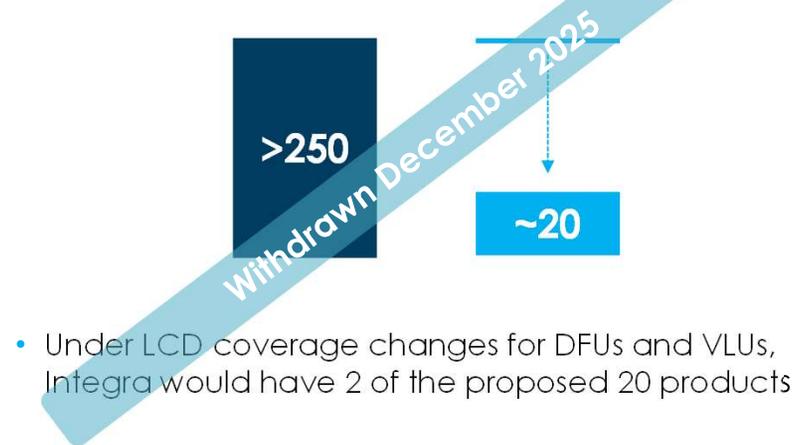
Reimbursement rate changes are foundational in leveling access across sites of care



ASP / cm² for Skin Substitutes

- Allows volume capture shifting away from physician's office
- Integra portfolio priced **under** the new reimbursement rate
- Long-term revenue upside with no price downside
- Broad portfolio capable of meeting differentiated payment rates by regulatory path, still under consideration

Integra's position aligned with potential Medicare changes **under consideration**



- Under LCD coverage changes for DFUs and VLUs, Integra would have 2 of the proposed 20 products

Broad, clinically differentiated, economically-viable skin substitute portfolio across all sites of care

Integra: Restoring lives

Advancing transformational care, delivering impactful innovation, and enriching life moments

1

Favorable sector dynamics

- Aging population
- Increase in procedural volumes
- Adoption of new technologies
- Opportunities in international markets

2

High value, high demand portfolio

- Strong brand equity and product differentiation
- Deep expertise in tissue reconstruction
- Neurosurgery leadership
- Unrivalled customer engagement

INTEGRA 

3

Fixing the foundation

- Strengthening quality management system and culture
- Driving execution discipline
- Optimizing supply chain
- Investing in capacity expansion and process capability

4

Long-term growth and profitability

- Organic growth in line with the market
- Sustainable margin improvement
- Impactful organic innovation in high growth, high margin segments
- Creating value for patients, customers, and shareholders

Appendix

Appendix

Trailing twelve month adjusted EBITDA and adjusted gross margin reconciliation

(In millions)	TTM Q3 2025
GAAP Net Income	(495.3)
Depreciation	43.6
Intangible asset amortization	106.7
Goodwill impairment charge	511.4
Other (income), net	1.5
Interest expense, net	61.3
Income tax expense/(benefit)	(49.9)
Acquisition, divestiture and integration-related charges	6.9
Structural optimization charges	36.7
Boston Recall/Braintree Transition	53.8
EU Medical Device Regulation	41.6
Total of non-GAAP adjustments:	813.5
Adjusted EBITDA	318.2
Total Revenues	1,643.0
Adjusted EBITDA Margin	19.4%

(In millions)	TTM Q3 2025
Reported Gross Profit	\$859.9
Structural optimization charges	22.1
Acquisition, divestiture and integration-related charges ⁽¹⁾	1.4
Boston Recall/Braintree Transition	52.3
EU Medical Device Regulation	4.4
Intangible asset amortization expense	91.8
Adjusted Gross Profit	\$1,031.8
Total Revenues	\$1,643.0
Adjusted Gross Margin	62.8%

Non-GAAP financial disclosure

In addition to our GAAP results, we provide certain financial measures and guidance which are considered “non-GAAP” under applicable SEC rules and regulations, including adjusted earnings before interest, taxes, depreciation and amortization (“EBITDA”) margin and adjusted gross margin. 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 gross margin is calculated by dividing adjusted gross profit by total revenues. 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.

These adjusted financial measures should not be considered in isolation or as a substitute for reported total revenues and GAAP gross margin, the most directly comparable GAAP financial measures. The Company believes that the presentation of these non-GAAP financial measures and guidance provides important supplemental information to management and investors regarding financial and business trends relating to the Company’s financial condition and results of operations. Please refer to the Appendix attached to this presentation for the reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures.