

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 10-Q**

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2026  
or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from                      to  
  
**COMMISSION FILE NUMBER 000-26224**

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

|                                                                                        |                                                       |
|----------------------------------------------------------------------------------------|-------------------------------------------------------|
| Delaware<br>(STATE OR OTHER JURISDICTION OF<br>INCORPORATION OR ORGANIZATION)          | 51-0317849<br>(I.R.S. EMPLOYER<br>IDENTIFICATION NO.) |
| 1100 Campus Road<br>Princeton , New Jersey<br>(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) | 08540<br>(ZIP CODE)                                   |

Registrant's Telephone Number, Including Area Code: (609) 275-0500

Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report:

Securities registered pursuant to Section 12(b) of the Act:

| TITLE OF EACH CLASS                      | TRADING SYMBOL | NAME OF EACH EXCHANGE ON WHICH REGISTERED |
|------------------------------------------|----------------|-------------------------------------------|
| Common Stock, Par Value \$0.01 Per Share | IART           | Nasdaq Global Select Market               |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  
Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act.

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|                         |                                     |                           |                          |
|-------------------------|-------------------------------------|---------------------------|--------------------------|
| Large accelerated filer | <input checked="" type="checkbox"/> | Accelerated filer         | <input type="checkbox"/> |
| Non-accelerated filer   | <input type="checkbox"/>            | Smaller reporting company | <input type="checkbox"/> |
|                         |                                     | Emerging growth company   | <input type="checkbox"/> |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares of the registrant's Common Stock, \$0.01 par value, outstanding as of October 22, 2026 was 77,800,976.

## INTEGRA LIFESCIENCES HOLDINGS CORPORATION

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**PART I. FINANCIAL INFORMATION**
**Item 1. Financial Statements**

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**AND COMPREHENSIVE INCOME (LOSS)**  
**(UNAUDITED)**

(Dollars in thousands, except per share amounts)

|                                                                  | <b>Three Months Ended<br/>September 30,</b> |                   | <b>Nine Months Ended<br/>September 30,</b> |                     |
|------------------------------------------------------------------|---------------------------------------------|-------------------|--------------------------------------------|---------------------|
|                                                                  | <b>2026</b>                                 | <b>2025</b>       | <b>2026</b>                                | <b>2025</b>         |
| <b>Total revenue, net</b>                                        | \$ 411,182                                  | \$ 402,062        | \$ 1,221,861                               | \$ 1,200,320        |
| <b>Costs and expenses:</b>                                       |                                             |                   |                                            |                     |
| Cost of goods sold                                               | 201,316                                     | 195,071           | 575,269                                    | 589,565             |
| Research and development                                         | 21,897                                      | 22,456            | 69,651                                     | 74,181              |
| Selling, general and administrative                              | 165,311                                     | 169,046           | 515,982                                    | 530,433             |
| Intangible asset amortization                                    | 3,758                                       | 3,728             | 11,304                                     | 11,186              |
| Goodwill impairment charge                                       | —                                           | —                 | —                                          | 511,365             |
| <b>Total costs and expenses</b>                                  | <b>392,282</b>                              | <b>390,301</b>    | <b>1,172,206</b>                           | <b>1,716,730</b>    |
| <b>Operating income (loss)</b>                                   | <b>18,900</b>                               | <b>11,761</b>     | <b>49,655</b>                              | <b>(516,410)</b>    |
| Interest income                                                  | 5,002                                       | 4,982             | 13,375                                     | 14,112              |
| Interest expense                                                 | (22,961)                                    | (22,725)          | (68,419)                                   | (62,582)            |
| Other income (expense), net                                      | 14,723                                      | (842)             | 23,388                                     | (2,932)             |
| <b>Income (loss) before income taxes</b>                         | <b>15,664</b>                               | <b>(6,824)</b>    | <b>17,999</b>                              | <b>(567,812)</b>    |
| Provision (benefit) for income taxes                             | 812                                         | (1,420)           | 3,282                                      | (53,042)            |
| <b>Net income (loss)</b>                                         | <b>\$ 14,852</b>                            | <b>\$ (5,404)</b> | <b>\$ 14,717</b>                           | <b>\$ (514,770)</b> |
| <b>Net income (loss) per share</b>                               |                                             |                   |                                            |                     |
| Basic                                                            | \$ 0.19                                     | \$ (0.07)         | \$ 0.19                                    | \$ (6.72)           |
| Diluted                                                          | \$ 0.19                                     | \$ (0.07)         | \$ 0.19                                    | \$ (6.72)           |
| <b>Weighted average common shares outstanding (See Note 12):</b> |                                             |                   |                                            |                     |
| Basic                                                            | 77,387                                      | 76,753            | 77,210                                     | 76,637              |
| Diluted                                                          | 78,577                                      | 76,753            | 77,941                                     | 76,637              |
| <b>Comprehensive income (loss) (See Note 13)</b>                 | <b>20,536</b>                               | <b>(6,472)</b>    | <b>10,281</b>                              | <b>\$ (519,174)</b> |

The accompanying unaudited notes are an integral part of these condensed consolidated financial statements.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)**  
(Dollars in thousands, except per share amounts)

|                                                                                                                                               | September 30, 2026  | December 31, 2025   |
|-----------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| <b>ASSETS</b>                                                                                                                                 |                     |                     |
| Current assets:                                                                                                                               |                     |                     |
| Cash and cash equivalents                                                                                                                     | \$ 252,261          | \$ 235,048          |
| Short-term investments                                                                                                                        | 59,669              | 28,693              |
| Trade accounts receivable, net of allowances of \$7,333 and \$7,230                                                                           | 248,994             | 278,849             |
| Inventories, net                                                                                                                              | 464,454             | 492,735             |
| Prepaid expenses                                                                                                                              | 117,620             | 96,089              |
| Other current assets                                                                                                                          | 46,940              | 28,130              |
| Total current assets                                                                                                                          | 1,189,938           | 1,159,544           |
| Property, plant and equipment, net                                                                                                            | 441,138             | 444,335             |
| Right of use asset - operating leases                                                                                                         | 136,134             | 140,568             |
| Intangible assets, net                                                                                                                        | 1,040,636           | 1,134,663           |
| Goodwill                                                                                                                                      | 607,827             | 615,157             |
| Deferred tax assets, net                                                                                                                      | 66,710              | 69,854              |
| Other assets                                                                                                                                  | 25,415              | 37,880              |
| <b>Total assets</b>                                                                                                                           | <b>\$ 3,507,798</b> | <b>\$ 3,602,001</b> |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>                                                                                                   |                     |                     |
| Current liabilities:                                                                                                                          |                     |                     |
| Current portion of borrowings under senior credit facility                                                                                    | \$ 48,438           | \$ 38,750           |
| Current portion of borrowings under securitization facility                                                                                   | —                   | 87,800              |
| Current portion of lease liability - operating leases                                                                                         | 14,592              | 14,019              |
| Accounts payable, trade                                                                                                                       | 66,420              | 95,726              |
| Contract liabilities                                                                                                                          | 12,075              | 11,463              |
| Income tax payable                                                                                                                            | 1,703               | 3,651               |
| Accrued compensation                                                                                                                          | 83,930              | 74,079              |
| Accrued expenses and other current liabilities                                                                                                | 101,844             | 130,493             |
| Total current liabilities                                                                                                                     | 329,002             | 455,981             |
| Long-term borrowings under senior credit facility                                                                                             | 1,696,950           | 1,729,556           |
| Long-term borrowings under securitization facility                                                                                            | 81,200              | —                   |
| Lease liability - operating leases                                                                                                            | 161,091             | 163,059             |
| Deferred tax liabilities                                                                                                                      | 4,794               | 5,664               |
| Other liabilities                                                                                                                             | 168,144             | 204,278             |
| <b>Total liabilities</b>                                                                                                                      | <b>2,441,181</b>    | <b>2,558,538</b>    |
| Stockholders' equity:                                                                                                                         |                     |                     |
| Preferred stock; no par value; 15,000 authorized shares; none outstanding                                                                     | —                   | —                   |
| Common stock; \$0.01 par value; 240,000 authorized shares; 92,098 and 92,286 issued at September 30, 2026 and December 31, 2025, respectively | 921                 | 923                 |
| Additional paid-in capital                                                                                                                    | 1,346,140           | 1,338,386           |
| Treasury stock, at cost; 14,292 shares and 14,399 shares at September 30, 2026 and December 31, 2025, respectively                            | (684,089)           | (689,210)           |
| Accumulated other comprehensive loss                                                                                                          | (34,513)            | (30,077)            |
| Retained earnings                                                                                                                             | 438,158             | 423,441             |
| <b>Total stockholders' equity</b>                                                                                                             | <b>1,066,617</b>    | <b>1,043,463</b>    |
| <b>Total liabilities and stockholders' equity</b>                                                                                             | <b>\$ 3,507,798</b> | <b>\$ 3,602,001</b> |

The accompanying unaudited notes are an integral part of these condensed consolidated financial statements.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(UNAUDITED)**  
(Dollars in thousands)

|                                                                                           | <b>Nine Months Ended September 30,</b> |                   |
|-------------------------------------------------------------------------------------------|----------------------------------------|-------------------|
|                                                                                           | <b>2026</b>                            | <b>2025</b>       |
| <b>OPERATING ACTIVITIES:</b>                                                              |                                        |                   |
| Net income (loss)                                                                         | \$ 14,717                              | \$ (514,770)      |
| Adjustments to reconcile net loss to net cash provided by (used in) operating activities: |                                        |                   |
| Depreciation and amortization                                                             | 115,627                                | 113,402           |
| Non-cash impairment charges                                                               | —                                      | 511,365           |
| Deferred income tax benefit                                                               | (2,304)                                | (55,316)          |
| Share-based compensation                                                                  | 13,908                                 | 12,745            |
| Amortization of debt issuance costs and expenses associated with debt refinancing         | 3,081                                  | 4,590             |
| Non-cash lease adjustment                                                                 | 2,998                                  | (906)             |
| Loss on disposal of property and equipment                                                | 2,214                                  | 490               |
| Change in fair value of contingent consideration and others                               | (2,096)                                | (14,644)          |
| Changes in assets and liabilities:                                                        |                                        |                   |
| Accounts receivable                                                                       | 28,567                                 | 15,967            |
| Inventories                                                                               | 20,278                                 | (43,419)          |
| Prepaid expenses and other current assets                                                 | (30,645)                               | (4,994)           |
| Other non-current assets                                                                  | 2,219                                  | 3,335             |
| Accounts payable, accrued expenses and other current liabilities                          | (38,533)                               | 3,704             |
| Contract liabilities                                                                      | (1,620)                                | 2,715             |
| Other non-current liabilities                                                             | 171                                    | 4,304             |
| <b>Net cash provided by operating activities</b>                                          | <b>128,582</b>                         | <b>38,568</b>     |
| <b>INVESTING ACTIVITIES:</b>                                                              |                                        |                   |
| Purchases of property and equipment                                                       | (37,401)                               | (64,222)          |
| Purchases of short-term investments                                                       | (30,976)                               | (8,502)           |
| Net payments from swaps designated as net investment hedges                               | —                                      | (432)             |
| <b>Net cash used in investing activities</b>                                              | <b>(68,377)</b>                        | <b>(73,156)</b>   |
| <b>FINANCING ACTIVITIES:</b>                                                              |                                        |                   |
| Proceeds from borrowings of long-term indebtedness                                        | 95,800                                 | 671,000           |
| Payments on debt                                                                          | (126,463)                              | (69,819)          |
| Repayments of convertible debt                                                            | —                                      | (574,983)         |
| Payment of debt issuance costs                                                            | (275)                                  | (3,930)           |
| Purchases of treasury stock                                                               | —                                      | (221)             |
| Payments for contingent considerations                                                    | (6,842)                                | (16,451)          |
| Proceeds from exercised stock options and employee stock purchase plan                    | 760                                    | 957               |
| Cash taxes paid in net equity settlement                                                  | (1,789)                                | (2,560)           |
| <b>Net cash (used in) provided by financing activities</b>                                | <b>(38,809)</b>                        | <b>3,993</b>      |
| Effect of exchange rate changes on cash and cash equivalents                              | (4,183)                                | 16,406            |
| <b>Net increase (decrease) in cash and cash equivalents</b>                               | <b>17,213</b>                          | <b>(14,189)</b>   |
| <b>Cash and cash equivalents at beginning of period</b>                                   | <b>235,048</b>                         | <b>246,375</b>    |
| <b>Cash and cash equivalents at end of period</b>                                         | <b>\$ 252,261</b>                      | <b>\$ 232,186</b> |

The accompanying unaudited notes are an integral part of these condensed consolidated financial statements.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**(UNAUDITED)**  
(Dollars in thousands)

|                                                                                                              | Nine Months Ended September 30, 2026 |        |                |              |                               |                                            |                      |              |
|--------------------------------------------------------------------------------------------------------------|--------------------------------------|--------|----------------|--------------|-------------------------------|--------------------------------------------|----------------------|--------------|
|                                                                                                              | Common Stock                         |        | Treasury Stock |              | Additional<br>Paid-In Capital | Accumulated Other<br>Comprehensive<br>Loss | Retained<br>Earnings | Total Equity |
|                                                                                                              | Shares                               | Amount | Shares         | Amount       |                               |                                            |                      |              |
| Balance, January 1, 2026                                                                                     | 92,286                               | \$ 923 | (14,399)       | \$ (689,210) | \$ 1,338,386                  | \$ (30,077)                                | \$ 423,441           | \$ 1,043,463 |
| Net loss                                                                                                     | —                                    | —      | —              | —            | —                             | —                                          | (4,617)              | (4,617)      |
| Other comprehensive loss, net of tax                                                                         | —                                    | —      | —              | —            | —                             | (863)                                      | —                    | (863)        |
| Issuance of common stock through employee stock purchase plan                                                | 64                                   | 1      | —              | —            | 760                           | —                                          | —                    | 761          |
| Issuance of common stock for vesting of share based awards, net of shares withheld for taxes and forfeitures | (176)                                | (2)    | 43             | 2,088        | (3,461)                       | —                                          | —                    | (1,375)      |
| Share-based compensation                                                                                     | —                                    | —      | —              | —            | 5,037                         | —                                          | —                    | 5,037        |
| Balance, March 31, 2026                                                                                      | 92,174                               | \$ 922 | (14,356)       | \$ (687,122) | \$ 1,340,722                  | \$ (30,940)                                | \$ 418,824           | \$ 1,042,406 |
| Net Income                                                                                                   | —                                    | —      | —              | —            | —                             | —                                          | 4,482                | 4,482        |
| Other comprehensive loss, net of tax                                                                         | —                                    | —      | —              | —            | —                             | (9,257)                                    | —                    | (9,257)      |
| Issuance of common stock for vesting of share based awards, net of shares withheld for taxes and forfeitures | (44)                                 | (1)    | 5              | 204          | (417)                         | —                                          | —                    | (214)        |
| Share-based compensation                                                                                     | —                                    | —      | —              | —            | 5,960                         | —                                          | —                    | 5,960        |
| Balance, June 30, 2026                                                                                       | 92,130                               | \$ 921 | (14,351)       | \$ (686,918) | \$ 1,346,265                  | \$ (40,197)                                | \$ 423,306           | \$ 1,043,377 |
| Net Income                                                                                                   | —                                    | —      | —              | —            | —                             | —                                          | 14,852               | 14,852       |
| Other comprehensive income, net of tax                                                                       | —                                    | —      | —              | —            | —                             | 5,684                                      | —                    | 5,684        |
| Issuance of common stock for vesting of share based awards, net of shares withheld for taxes and forfeitures | (32)                                 | —      | 59             | 2,829        | (3,029)                       | —                                          | —                    | (200)        |
| Share-based compensation                                                                                     | —                                    | —      | —              | —            | 2,904                         | —                                          | —                    | 2,904        |
| Balance, September 30, 2026                                                                                  | 92,098                               | \$ 921 | (14,292)       | \$ (684,089) | \$ 1,346,140                  | \$ (34,513)                                | \$ 438,158           | \$ 1,066,617 |

| Nine Months Ended September 30, 2025                                                                         |               |               |                 |                     |                               |                                            |                      |                     |
|--------------------------------------------------------------------------------------------------------------|---------------|---------------|-----------------|---------------------|-------------------------------|--------------------------------------------|----------------------|---------------------|
|                                                                                                              | Common Stock  |               | Treasury Stock  |                     | Additional<br>Paid-In Capital | Accumulated Other<br>Comprehensive<br>Loss | Retained<br>Earnings | Total Equity        |
|                                                                                                              | Shares        | Amount        | Shares          | Amount              |                               |                                            |                      |                     |
| <b>Balance, January 1, 2025</b>                                                                              | <b>91,609</b> | <b>\$ 916</b> | <b>(14,445)</b> | <b>\$ (691,411)</b> | <b>\$ 1,323,431</b>           | <b>\$ (27,571)</b>                         | <b>\$ 939,915</b>    | <b>\$ 1,545,280</b> |
| Net loss                                                                                                     | —             | —             | —               | —                   | —                             | —                                          | (25,293)             | (25,293)            |
| Other comprehensive income, net of tax                                                                       | —             | —             | —               | —                   | —                             | 3,465                                      | —                    | 3,465               |
| Issuance of common stock through employee stock purchase plan                                                | 44            | —             | —               | —                   | 957                           | —                                          | —                    | 957                 |
| Issuance of common stock for vesting of share based awards, net of shares withheld for taxes and forfeitures | 483           | 5             | 21              | 1,032               | (3,167)                       | —                                          | —                    | (2,130)             |
| Share-based compensation                                                                                     | —             | —             | —               | —                   | 1,860                         | —                                          | —                    | 1,860               |
| <b>Balance, March 31, 2025</b>                                                                               | <b>92,136</b> | <b>\$ 921</b> | <b>(14,424)</b> | <b>\$ (690,379)</b> | <b>\$ 1,323,081</b>           | <b>\$ (24,106)</b>                         | <b>\$ 914,622</b>    | <b>\$ 1,524,139</b> |
| Net loss                                                                                                     | —             | —             | —               | —                   | —                             | —                                          | (484,073)            | (484,073)           |
| Other comprehensive loss, net of tax                                                                         | —             | —             | —               | —                   | —                             | (6,801)                                    | —                    | (6,801)             |
| Issuance of common stock for vesting of share based awards, net of shares withheld for taxes and forfeitures | 201           | 2             | 8               | 345                 | (571)                         | —                                          | —                    | (224)               |
| Share-based compensation                                                                                     | —             | —             | —               | —                   | 5,341                         | —                                          | —                    | 5,341               |
| Other adjustments                                                                                            | —             | —             | —               | —                   | 279                           | —                                          | —                    | 279                 |
| <b>Balance, June 30, 2025</b>                                                                                | <b>92,337</b> | <b>923</b>    | <b>(14,416)</b> | <b>(690,034)</b>    | <b>1,328,130</b>              | <b>(30,907)</b>                            | <b>430,549</b>       | <b>1,038,661</b>    |
| Net loss                                                                                                     | —             | —             | —               | —                   | —                             | —                                          | (5,404)              | (5,404)             |
| Other comprehensive income, net of tax                                                                       | —             | —             | —               | —                   | —                             | (1,068)                                    | —                    | (1,068)             |
| Issuance of common stock for vesting of share based awards, net of shares withheld for taxes and forfeitures | (86)          | —             | —               | 9                   | (207)                         | —                                          | —                    | (198)               |
| Share-based compensation                                                                                     | —             | —             | —               | —                   | 5,583                         | —                                          | —                    | 5,583               |
| Accelerated shares repurchased                                                                               | —             | —             | —               | —                   | —                             | —                                          | —                    | —                   |
| <b>Balance, September 30, 2025</b>                                                                           | <b>92,251</b> | <b>923</b>    | <b>(14,416)</b> | <b>(690,025)</b>    | <b>1,333,506</b>              | <b>(31,975)</b>                            | <b>425,145</b>       | <b>1,037,574</b>    |

The accompanying unaudited notes are an integral part of these condensed consolidated financial statements.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

**Note 1. Basis of Presentation**

**General**

The terms “we,” “our,” “us,” “Company” and “Integra” refer to Integra LifeSciences Holdings Corporation, a Delaware corporation, and its subsidiaries unless the context suggests otherwise.

In the opinion of management, the September 30, 2026 unaudited condensed consolidated financial statements contain all adjustments (consisting only of normal recurring adjustments) necessary for a fair statement of the financial position, statement of changes in shareholders’ equity, results of operations and cash flows of the Company for the periods presented. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles in the United States (“GAAP”) have been condensed or omitted in accordance with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. These unaudited condensed consolidated financial statements should be read in conjunction with the Company’s consolidated financial statements for the year ended December 31, 2025 included in the Company’s Annual Report on Form 10-K. The consolidated balance sheet as of December 31, 2025 was derived from audited financial statements but does not include all disclosures required by GAAP. Operating results for the three and nine-months period ended September 30, 2026 are not necessarily indicative of the results to be expected for the entire year.

The preparation of consolidated financial statements is in conformity with GAAP, which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent liabilities, and the reported amounts of revenues and expenses. Significant estimates affecting amounts reported or disclosed in the unaudited condensed consolidated financial statements include allowances for doubtful accounts receivable and sales returns and allowances, net realizable value of inventories, valuation of intangible assets including amortization periods for acquired intangible assets, discount rates and estimated projected cash flows used to value and test impairments of long-lived assets and goodwill, estimates of projected cash flows and depreciation and amortization periods for long-lived assets, computation of taxes, valuation allowances recorded against deferred tax assets, the valuation of stock-based compensation, valuation of derivative instruments, valuation of contingent liabilities, the fair value of debt instruments and loss contingencies. These estimates are based on historical experience and on various other assumptions that are believed to be reasonable under the current circumstances. Actual results could differ from these estimates.

**Recent Accounting Pronouncements**

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses* (“ASU 2024-03”), and in January 2025, the FASB issued ASU 2025-01, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Clarifying the Effective Date* (“ASU 2025-01”). ASU 2024-03 requires additional disclosure of the nature of expenses included in the income statement. The standard requires disclosures about specific types of expenses included in the expense captions presented in the income statement. This ASU is effective for fiscal years beginning after December 15, 2026, and interim periods beginning after December 15, 2027, with early adoption permitted. The requirements should be applied on a prospective basis while retrospective application is permitted. The Company is currently evaluating the impact that the adoption of this guidance will have on its disclosures.

In September 2025, the FASB issued ASU 2025-06, *Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software* (“ASU 2025-06”), which removes all references to software development project stages and requires entities to start capitalizing software costs when both of the following occur: (i) management has authorized and committed to funding the software project and (ii) it is probable that the project will be completed and the software will be used to perform the function intended. This ASU is effective for fiscal years beginning after December 15, 2027, and interim periods within those fiscal years, with early adoption permitted as of the beginning of a fiscal year. The amendment may be applied prospectively, retrospectively, or via a modified prospective transition method. The Company is currently evaluating the impact that the adoption of this guidance will have on its consolidated financial statements.

In November 2025, the FASB issued ASU 2025-09, *Derivatives and Hedging (Topic 815): Hedge Accounting Improvements* (“ASU 2025-09”), which amends existing guidance to clarify and enhance the hedge accounting guidance in FASB Topic 815 and better align hedge accounting with the economics of an entity’s risk management strategies to enable entities to achieve and maintain hedge accounting for highly effective economic hedges. This ASU is effective for fiscal years beginning after December 15, 2026, and interim periods within those fiscal years, with early adoption permitted. The amendment may be applied prospectively for all hedging relationships. The Company is currently evaluating the impact that the adoption of this guidance will have on its consolidated financial statements.

In December 2025, the FASB issued ASU 2025-10, *Government Grants (Topic 832): Accounting for Government Grants by Business Entities* (“ASU 2025-10”), which establishes authoritative guidance on the recognition, measurement, presentation, and disclosure for government grants received by business entities. This amendment defines a government grant, establishes when and how a grant related to an asset or income is recognized and measured, and includes presentation and disclosure requirements. This ASU is effective for fiscal years beginning after December 15, 2028, and interim periods within those fiscal years, with early adoption permitted. The amendment may be applied using a modified prospective, modified retrospective, or fully retrospective transition method. The Company is currently evaluating the impact that the adoption of this guidance will have on its consolidated financial statements.

There are no other recently issued accounting pronouncements that are expected to have any significant effect on the Company’s financial position, results of operations, or cash flows.

***Cash and cash equivalents***

The Company had cash and cash equivalents, primarily consisting of cash on-hand, as well as time deposits with original maturities of three months or less and money market funds, which are highly liquid and readily convertible to cash, totaling \$252.3 million and \$235.0 million at September 30, 2026 and December 31, 2025, respectively.

***Short-term investments***

The Company had short-term investments, primarily consisting of time deposits with original maturities between three months and one year, totaling \$59.7 million and \$28.7 million at September 30, 2026 and December 31, 2025, respectively. The short-term investments are valued based on Level 1 measurements in the fair value hierarchy.

***IEEPA tariff refund receivable***

In February 2026, the U.S. Supreme Court ruled to invalidate the U.S. administration’s tariff program implemented during 2025 under the International Emergency Economic Powers Act (“IEEPA”), concluding that IEEPA did not authorize the broad import duties previously imposed. Subsequent to the U.S. Supreme Court ruling, the U.S. Court of International Trade issued an order directing U.S. Customs and Border Protection (“CBP”) to establish an administrative process to issue refunds of any IEEPA tariffs imposed without appropriate authority. On April 20, 2026, the CBP launched an online portal referred to as the Consolidated Administration and Processing of Entries (“CAPE”) that can be used to submit IEEPA tariff refund requests. All requests will be reviewed by the CBP to determine validity prior to the issuance of refunds.

Any tariffs paid have been capitalized in inventory and have been recognized in cost of goods sold as those products subject to tariffs have been sold. In the first quarter of 2026, the Company applied the guidance within FASB Topic 405-20, *Liabilities - Extinguishments of Liabilities* (“ASC 405-20”). As a result, the Company recognized a receivable of \$19.0 million, recorded in other current assets, for tariffs previously paid on imported goods that are subject to refund. Of this amount, \$3.4 million had been previously expensed in 2025 to cost of goods sold and \$15.6 million would have been expensed in the current year. These adjustments relate to the legal right to receive a refund of IEEPA tariffs previously imposed on the Company without appropriate authority. During the nine months ended September 30, 2026, the Company received cash refunds of \$16.2 million, which reduced the receivable balance, and recognized cash interest receipts of \$0.7 million associated with those refunds.

***Employee termination benefits***

In the first quarter of 2026, the Company adopted a written severance plan that covers most U.S. employees. In situations outside the U.S., the Company has severance policies that meet or exceed the minimum statutory termination benefits requirements by country that must be paid to the affected employees. The Company records employee severance costs associated with restructuring activities in accordance with the authoritative guidance for non-retirement post-employment benefits. Charges associated with these restructuring activities are recorded when the payment of benefits is probable and can be reasonably estimated. In situations where the Company pays out termination benefits in excess of the Company’s severance policies based on management’s discretion, the Company records these termination costs once communication is made to the affected employees.

The timing of the recognition of charges for employee severance costs other than minimum statutory benefits depends on whether the affected employees are required to render service beyond their legal notification period in order to receive the benefits. If affected employees are required to render service beyond their legal notification period, charges are recognized over the future service period. Otherwise, charges are recognized when management has approved a specific plan and employee communication requirements have been met.

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The Company incurred employee termination costs related to restructuring activities in the consolidated statement of operations for the nine months ended September 30, 2026 and 2025. The following table summarizes the activity in the restructuring related accrual balances included within accrued expenses and other current liabilities in the consolidated balance sheet for the nine months ended September 30, 2026 and 2025.

| (Dollars in thousands)              | Nine Months Ended September 30, |          |
|-------------------------------------|---------------------------------|----------|
|                                     | 2026                            | 2025     |
| Balance, beginning of the year      | \$ 10,774                       | \$ 5,151 |
| Charges:                            |                                 |          |
| Cost of Goods Sold                  | 537                             | 113      |
| Research and development            | 662                             | 417      |
| Selling, general and administrative | 6,070                           | 6,780    |
| Payments and other adjustments      | (13,544)                        | (8,129)  |
| Balance, end of the period          | \$ 4,499                        | \$ 4,332 |

**Segment information**

In the third quarter of 2026, the Company renamed its Private Label business in the Tissue Reconstruction reportable segment to Corporate Partnerships. The business name change did not result in any change to the composition of the reportable segments and has no impact on previously reported financial information.

In the first quarter of 2026, the Company updated the allocation of certain cost and expense information from the Corporate and Other category to the Company's two reportable segments to align with how the Company's Chief Operating Decision Maker ("CODM") reviews and manages the business. As a result of this update, the Company retrospectively recast prior period results, by segment, to conform to the current period presentation. This update had no impact on the Company's consolidated results of operations. See *Note 14. Segment and Geographic Information*, for details of the reallocation of certain cost of goods sold and operating expense information to the Company's reportable segments.

In addition, during the first quarter of 2026, the Company renamed its Codman Specialty Surgical reportable segment to Specialty Surgery and its Tissue Technologies reportable segment to Tissue Reconstruction to better align with the reportable segments' business activities, structures, and strategies. The reportable segment name change did not result in any change to the composition of the reportable segments and has no impact on previously reported financial information.

**Note 2. Revenue From Contracts with Customers**

**Summary of Accounting Policies on Revenue Recognition**

Revenue is recognized upon the transfer of control of promised products or services to the customers in an amount that reflects the consideration the Company expects to receive in exchange for those products and services.

**Performance Obligations**

The Company's performance obligations consist mainly of transferring control of goods and services identified in the contracts, purchase orders, or invoices. The Company has no significant multi-element contracts with customers.

**Significant Estimates**

Usage-based royalties and licenses are estimated based on the provisions of contracts with customers and recognized in the same period that the royalty-based products are sold by the Company's strategic partners. The Company estimates and recognizes royalty revenue based upon communication with licensees, historical information, and expected sales trends. Differences between actual reported licensee sales and those that were estimated are adjusted in the period in which they become known, which is typically the following quarter. Historically, such adjustments have not been significant.

The Company estimates returns, price concessions, and discount allowances using the expected value method based on historical trends and other known factors. Rebate allowances are estimated using the most likely method based on each customer contract.

The Company's return policy, as set forth in its product catalogs and sales invoices, requires review and authorization in advance prior to the return of product. Upon the authorization, a credit will be issued for the goods returned within a set amount of days from the shipment, which is generally 90 days.

The Company disregards the effects of a financing component if the Company expects, at contract inception, that the period between the transfer and customer payment for the goods or services will be one year or less. The Company has no significant revenues recognized on payments expected to be received more than one year after the transfer of control of products or services to customers.

***Contract Assets and Liabilities***

Revenues recognized from the Company's private label business that are not invoiced to the customers as a result of recognizing revenue over time are recorded as a contract asset included in the prepaid expenses and other current assets account in the consolidated balance sheet. Upon invoicing to the customer, the balance is recorded in trade receivable, net in the consolidated balance sheet.

Other operating revenues may include fees received under service agreements. Non-refundable fees received under multiple-period service agreements are recognized as revenue as the Company satisfies the performance obligations to the other party. A portion of the transaction price allocated to the performance obligations to be satisfied in the future periods is recognized as contract liability.

The following table summarizes the changes in the contract asset and liability balances for the nine months ended September 30, 2026:

| Dollars in thousands                                                                                  | <b>Total</b> |
|-------------------------------------------------------------------------------------------------------|--------------|
| <b>Contract Asset</b>                                                                                 |              |
| Contract asset, January 1, 2026                                                                       | \$ 6,844     |
| Transferred to trade receivables from contract asset included in beginning-of-the-year contract asset | \$ (6,844)   |
| Contract asset, net of transferred to trade receivables on contracts during the period                | \$ 5,040     |
| Contract asset, September 30, 2026                                                                    | \$ 5,040     |
| <b>Contract Liability</b>                                                                             |              |
| Contract liability, January 1, 2026                                                                   | \$ 23,010    |
| Recognition of revenue included in beginning-of-the-year contract liability                           | \$ (9,393)   |
| Contract liability, net of revenue recognized on contracts during the period                          | \$ 7,898     |
| Foreign currency translation                                                                          | \$ 9         |
| Contract liability, September 30, 2026                                                                | \$ 21,524    |

As of September 30, 2026, the short-term portion of the contract liability of \$12.1 million, representing 56% of unsatisfied or partially unsatisfied performance obligations, is expected to be recognized as revenue within 12 months and is included in current liabilities in the consolidated balance sheet. The long-term portion of \$9.4 million, representing the remaining balance to be recognized thereafter, is included in other liabilities in the consolidated balance sheet.

***Shipping and Handling Fees***

The Company elected to account for shipping and handling activities as a fulfillment cost rather than a separate performance obligation. Amounts billed to customers for shipping and handling are included as part of the transaction price and recognized as revenue when control of underlying products is transferred to the customer. The related shipping and freight charges incurred by the Company are included in the cost of goods sold.

***Product Warranties***

Certain of the Company's medical devices, including monitoring systems and neurosurgical systems, are designed to operate over long periods of time. These products are sold with warranties which may extend for up to two years from the date of purchase. The warranties are not considered a separate performance obligation. The Company estimates its product warranties using the expected value method based on historical trends and other known factors. The Company includes them in accrued expenses and other current liabilities in the consolidated balance sheet.

***Taxes Collected from Customers***

The Company elected to exclude from the measurement of the transaction price all taxes assessed by a governmental authority that are both imposed on and concurrent with a specific revenue-producing transaction and collected by the entity from a customer.

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**Disaggregated Revenue**

The following table presents revenues disaggregated by the major sources of revenues for the three and nine months ended September 30, 2026 and 2025 (dollar amounts in thousands):

|                                | Three Months Ended<br>September 30, 2026 | Three Months Ended<br>September 30, 2025 | Nine Months Ended<br>September 30, 2026 | Nine Months Ended<br>September 30, 2025 |
|--------------------------------|------------------------------------------|------------------------------------------|-----------------------------------------|-----------------------------------------|
| Neurosurgery                   | \$ 214,097                               | \$ 201,563                               | \$ 625,556                              | \$ 601,466                              |
| Surgical Instruments           | 49,662                                   | 50,151                                   | 151,701                                 | 154,181                                 |
| ENT Solutions                  | 40,361                                   | 40,869                                   | 119,268                                 | 121,557                                 |
| Total Specialty Surgery        | 304,120                                  | 292,583                                  | 896,525                                 | 877,204                                 |
| Wound Reconstruction Solutions | 81,529                                   | 83,988                                   | 242,480                                 | 243,514                                 |
| Corporate Partnerships         | 25,533                                   | 25,491                                   | 82,856                                  | 79,602                                  |
| Total Tissue Reconstruction    | 107,062                                  | 109,479                                  | 325,336                                 | 323,116                                 |
| Total Revenue                  | \$ 411,182                               | \$ 402,062                               | \$ 1,221,861                            | \$ 1,200,320                            |

See Note 14. *Segment and Geographic Information* for details of revenues based on the location of the customer.

**Note 3. Inventories**

Inventories, net consisted of the following:

| Dollars in thousands   | September 30, 2026 | December 31, 2025 |
|------------------------|--------------------|-------------------|
| Finished goods         | \$ 257,545         | \$ 262,614        |
| Work in process        | 92,446             | 99,348            |
| Raw materials          | 114,463            | 130,773           |
| Total inventories, net | \$ 464,454         | \$ 492,735        |

**Note 4. Goodwill and Other Intangible Assets**

**Goodwill**

Changes in the carrying amount of goodwill for the nine-month period ended September 30, 2026 were as follows:

| Dollars in thousands           | Specialty Surgery | Tissue<br>Reconstruction | Total      |
|--------------------------------|-------------------|--------------------------|------------|
| Goodwill at December 31, 2025  | \$ 344,167        | \$ 270,990               | \$ 615,157 |
| Foreign currency translation   | (4,101)           | (3,229)                  | (7,330)    |
| Goodwill at September 30, 2026 | \$ 340,066        | \$ 267,761               | \$ 607,827 |

In accordance with FASB Topic 350, *Intangibles—Goodwill and Other* (“ASC 350”), goodwill is not subject to amortization but is tested for impairment at the reporting unit level annually in the third quarter. Additionally, the Company may perform interim tests of goodwill for impairment if an event occurs or circumstances change that could potentially reduce the fair value of a reporting unit below its carrying amount. The carrying value of each reporting unit is determined by assigning the assets and liabilities, including the existing goodwill and intangible assets, to those reporting units. An impairment loss is recognized when the reporting unit’s carrying amount exceeds its estimated fair value.

The Company tests for impairment by either performing a qualitative evaluation or a quantitative test. The qualitative evaluation is an assessment of factors, including reporting unit specific operating results as well as industry, market and general economic conditions, to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount, including goodwill. The Company may elect to bypass this qualitative evaluation for some or all of its reporting units and perform a quantitative test. The quantitative test uses a combination of both an income approach and a market approach to determine the fair value of the reporting unit. The income approach utilizes the estimated discounted cash flows for the reporting unit, while the market approach utilizes comparable publicly-traded companies’ revenue and earnings

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before interest, taxes, depreciation, and amortization (“EBITDA”) multiples. Estimates and assumptions used in the income approach to calculate projected future discounted cash flows included revenue growth rates, cost of sales, terminal growth rates, and a discount rate for each reporting unit. Discount rates are determined using a weighted average cost of capital for risk factors specific to each reporting unit and other market and industry data. The assumptions used are inherently subject to uncertainty and slight changes in these assumptions could have a significant impact on the concluded value. The estimates and assumptions applied represent a Level 3 measurement in the fair value hierarchy. Level 3 inputs are supported by limited or no market activity and reflect the Company’s assumptions in measuring fair value.

During the third quarter of 2026, the Company performed its annual test of its reporting units for impairment. The Company elected to bypass the qualitative evaluations of its Tissue Reconstruction and Neurosurgery reporting units for impairment and perform quantitative tests. The Instruments and ENT reporting unit had been deemed fully-impaired during the second quarter of 2025 and was excluded from this evaluation. The quantitative test for the Tissue Reconstruction reporting unit utilized a terminal growth rate of 2.5% and a discount rate of 13.0% in the income approach. The Company determined, after performing the quantitative analysis, that the fair value of the Tissue Reconstruction reporting unit was not less than its carrying amount, with 11.3% headroom. The quantitative test for the Neurosurgery reporting unit utilized a terminal growth rate of 2.5% and a discount rate of 13.0% in the income approach. The Company determined, after performing the quantitative analysis, that the fair value of the Neurosurgery reporting unit was not less than its carrying amount, with 15.3% headroom. Based on the results of these quantitative tests, the Company recorded no impairment of goodwill for Tissue Reconstruction or Neurosurgery reporting units.

The Company performed a hypothetical sensitivity analysis of the fair value for each reporting unit by increasing the discount rate by 50 basis points, decreasing the terminal growth rate by 50 basis points, and holding all other assumptions constant, which resulted in a decrease to the estimated fair value of the Tissue Reconstruction reporting unit by 3.8% and a decrease to the estimated fair value of the Neurosurgery reporting unit by 3.0%. Based on the results of the hypothetical sensitivity analyses, the estimated fair values of both reporting units remained greater than their carrying values, and no goodwill impairment charge would have been required.

The Company recognized an aggregate charge of \$511.4 million in goodwill impairment expense in the consolidated statement of operations during 2025.

***Other Intangible Assets***

The components of the Company’s identifiable intangible assets were as follows:

| <b>September 30, 2026</b> |                                      |                     |                                     |                     |
|---------------------------|--------------------------------------|---------------------|-------------------------------------|---------------------|
| Dollars in thousands      | <b>Weighted<br/>Average<br/>Life</b> | <b>Cost</b>         | <b>Accumulated<br/>Amortization</b> | <b>Net</b>          |
| Completed technology      | 17 years                             | \$ 1,471,620        | \$ (694,598)                        | \$ 777,022          |
| Customer relationships    | 12 years                             | 168,587             | (148,293)                           | 20,294              |
| Trademarks/brand names    | 27 years                             | 102,164             | (50,533)                            | 51,631              |
| Codman tradename          | Indefinite                           | 175,138             | —                                   | 175,138             |
| Supplier relationships    | 30 years                             | 30,211              | (20,838)                            | 9,373               |
| All other                 | 6 years                              | 23,244              | (16,066)                            | 7,178               |
|                           |                                      | <u>\$ 1,970,964</u> | <u>\$ (930,328)</u>                 | <u>\$ 1,040,636</u> |

| <b>December 31, 2025</b> |                                      |                     |                                     |                     |
|--------------------------|--------------------------------------|---------------------|-------------------------------------|---------------------|
| Dollars in thousands     | <b>Weighted<br/>Average<br/>Life</b> | <b>Cost</b>         | <b>Accumulated<br/>Amortization</b> | <b>Net</b>          |
| Completed technology     | 17 years                             | \$ 1,486,304        | \$ (632,204)                        | \$ 854,100          |
| Customer relationships   | 12 years                             | 169,369             | (145,187)                           | 24,182              |
| Trademarks/brand names   | 27 years                             | 103,454             | (47,799)                            | 55,655              |
| Codman tradename         | Indefinite                           | 179,959             | —                                   | 179,959             |
| Supplier relationships   | 30 years                             | 30,211              | (20,104)                            | 10,107              |
| All other                | 6 years                              | 23,434              | (12,774)                            | 10,660              |
|                          |                                      | <u>\$ 1,992,731</u> | <u>\$ (858,068)</u>                 | <u>\$ 1,134,663</u> |

***Intangible Assets with Indefinite Lives***

The Company does not amortize intangible assets with indefinite lives but tests its intangible assets with indefinite lives for impairment annually in the third quarter in accordance with ASC 350. Additionally, the Company performs interim tests of its intangible assets with indefinite lives for impairment if an event occurs or circumstances change that could potentially reduce the fair value of an indefinite lived intangible asset below its carrying amount. The Company tests for impairment by either performing a qualitative evaluation or a quantitative test. The qualitative evaluation is an assessment of factors, including specific operating results as well as industry, market and general economic conditions, to determine whether it is more likely than not that the fair values of the intangible asset is less than its carrying amount. The Company may elect to bypass this qualitative evaluation and perform a quantitative test.

During the third quarter of 2026, the Company performed its annual test of its intangible assets with indefinite lives for impairment. The Company elected to bypass the qualitative evaluation for its Codman tradename intangible asset and perform a quantitative test. In performing this test, the Company utilized a discount rate of 14.0%. The assumptions used in evaluating the Codman tradename for impairment are subject to change and are tracked against historical results by management. Based on the results of the quantitative test, the Company recorded no impairment to the Codman tradename intangible asset.

The Company did not recognize any impairment charges on its intangible assets with indefinite lives during 2025.

***Intangible Assets with Definite Lives***

Developed technologies and other definite-lived intangible assets are amortized over their estimated useful lives either using the straight-line method or, if reliably determinable, based on the pattern in which the economic benefit of the asset is expected to be utilized. Definite-lived intangible assets are periodically evaluated for impairment in accordance with FASB Topic 360, *Property, Plant and Equipment* (“ASC 360”) whenever events or changes in circumstances indicate that a definite-lived intangible asset’s carrying value may not be recoverable.

Total amortization of intangible assets for the three and nine months ended September 30, 2026 was \$26.8 million and \$80.8 million, respectively. Of this amount, \$23.1 million and \$69.5 million, respectively, was related to amortization of technology based intangibles and included in cost of goods sold.

Total amortization of intangible assets for the three and nine months ended September 30, 2025 was \$26.9 million and \$80.1 million, respectively. Of this amount, \$23.1 million and \$69.0 million, respectively, was related to amortization of technology based intangibles and included in cost of goods sold.

Based on quarter-end exchange rates, amortization expense (including amounts reported in cost of goods sold) is expected to be approximately \$26.7 million for the remainder of 2026, \$106.1 million in 2027, \$102.5 million in 2028, \$97.2 million in 2029, \$91.1 million in 2030, \$88.1 million in 2031 and \$357.1 million thereafter.

**Note 5. Debt**

***Amendment to the Seventh Amended and Restated Senior Credit Agreement***

On March 24, 2023, the Company entered into the March 2023 Amendment of the Senior Credit Facility with a syndicate of lending banks with Bank of America, N.A., as Administrative Agent. The March 2023 Amendment of the Senior Credit Facility extended the maturity date to March 24, 2028, amended the contractual repayments of the term loan component, and amended the interest rate from LIBOR to SOFR-indexed interest. The Senior Credit Facility is collateralized by substantially all of the assets of the Company’s U.S. subsidiaries, excluding intangible assets. The Senior Credit Facility is subject to various financial and negative covenants and, at September 30, 2026, the Company was in compliance with all such covenants.

On June 6, 2025, in response to the risks and uncertainties surrounding the Company’s future results of operations due to tariffs, the Company entered into the June 2025 Amendment of the Senior Credit Facility (the “June 2025 Amendment”) with a syndicate of lending banks with Bank of America, N.A., as Administrative Agent. The June 2025 Amendment did not increase the Company’s total indebtedness or extend the maturity date of the Senior Credit Facility.

Under the terms of the June 2025 Amendment, the Company’s Consolidated Total Leverage Ratio (defined, as of any date of determination, as the ratio of (a) Consolidated Funded Indebtedness as of such date (as defined in the Senior Credit Facility) less cash that is not subject to any restriction on the use or investment thereof to (b) Consolidated EBITDA (as defined in the Senior Credit Facility)) for the period of four consecutive fiscal quarters ending on such date was modified to the following:

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| <b>Fiscal Quarter Ending</b>                                      | <b>Maximum Consolidated Total Leverage Ratio</b> |
|-------------------------------------------------------------------|--------------------------------------------------|
| September 30, 2026                                                | 4.75 to 1.00                                     |
| December 31, 2026                                                 | 4.50 to 1.00                                     |
| March 31, 2027 and the last day of each fiscal quarter thereafter | 4.00 to 1.00                                     |

In addition to the foregoing, from the date of the June 2025 Amendment through the fiscal quarter ending December 31, 2026 (the “Covenant Relief Period”), the Amendment, among other things, also: (i) temporarily establishes, during the Covenant Relief Period, a revised applicable rate schedule; (ii) temporarily limits, during the Covenant Relief Period, the Company’s ability to make certain investments; (iii) temporarily restricts, during the Covenant Relief Period, the Company’s ability to incur incremental indebtedness under the Senior Credit Facility, create certain liens, make certain restricted payments and incur or guarantee indebtedness of excluded subsidiaries; and (iv) temporarily prohibits, during the Covenant Relief Period, the Company from selling, transferring or exclusively licensing material intellectual property to a subsidiary of the Company that is not a loan party under the Senior Credit Facility or designating any subsidiary that owns or exclusively licenses any material intellectual property as an excluded subsidiary under the Senior Credit Facility.

Borrowings under the Senior Credit Facility bear interest under the applicable rate schedule, at the Company’s option, at a rate equal to the following:

- i. Term SOFR in effect from time to time plus 0.10% plus the applicable rate (ranging from 1.00% to 2.13% during the Covenant Relief Period and from 1.00% to 1.75% thereafter) or
- ii. The highest of:
  1. the weighted average overnight Federal funds rate, as published by the Federal Reserve Bank of New York, plus 0.50%;
  2. the prime lending rate of Bank of America, N.A.; or
  3. the one-month Term SOFR plus 1.00%.

The applicable rates are based on the Company’s Consolidated Total Leverage Ratio for the period of four consecutive fiscal quarters ending on such date.

The Company will pay an annual commitment fee (ranging from 0.15% to 0.33% during the Covenant Relief Period and from 0.15% to 0.30% thereafter), based on the Company’s Consolidated Total Leverage Ratio, on the amount available for borrowing under the revolving credit facility component of the Senior Credit Facility.

In connection with the June 2025 Amendment, the Company incurred \$3.9 million in fees to creditors and third parties.

The Company continues to have the aggregate principal amount of up to approximately \$2.1 billion available to it through the following facilities: (i) a \$775.0 million term loan facility, and (ii) a \$1.3 billion revolving credit facility, which includes a \$60.0 million sublimit for the issuance of standby letters of credit and a \$60.0 million sublimit for swingline loans. The terms of the Senior Credit Facility limit the amount of dividends the Company may pay.

At September 30, 2026 and December 31, 2025, there was \$1,050.0 million and \$1,045.0 million, respectively, outstanding under the revolving credit facility component of the Senior Credit Facility and \$697.5 million and \$726.6 million, respectively, outstanding under the term loan component of the Senior Credit Facility. The weighted average interest rate on the outstanding borrowings under the Senior Credit Facility was 5.6% and 5.7%, respectively. As of September 30, 2026 and December 31, 2025, there was \$48.4 million and \$38.8 million, respectively, of the term loan component of the Senior Credit Facility classified as current on the condensed consolidated balance sheet.

As of September 30, 2026 and December 31, 2025, letters of credit outstanding totaled \$3.1 million and \$3.0 million, respectively. There were no amounts drawn under the letters of credit outstanding as of September 30, 2026.

Contractual repayments of the term loan component of the Senior Credit Facility are due as follows:

| <b>As of September 30, 2026</b> | <b>Principal Repayment</b> |
|---------------------------------|----------------------------|
| Dollars in thousands            |                            |
| Remainder of 2026               | \$ 9,688                   |
| 2027                            | 53,281                     |
| 2028                            | 634,531                    |
|                                 | <u>\$ 697,500</u>          |

Future interest payments on the term loan component of the Senior Credit Facility based on current interest rates are expected to approximate \$9.8 million for the remainder of 2026, \$37.7 million in 2027 and \$8.2 million in 2028. Interest is calculated on the term loan component of the Senior Credit Facility based on SOFR plus the certain amounts set forth in the Senior Credit Facility. As the revolving credit facility component of the Senior Credit Facility and Securitization Facility (defined below) can be repaid at any time, no interest has been included in the calculation.

Any outstanding borrowings on the revolving credit facility component of the Senior Credit Facility are due on March 24, 2028.

***Convertible Senior Notes***

The Company's 0.5% Convertible Senior Notes due 2025 (the "2025 Notes") issued in February 2020 pursuant to an indenture, dated as of February 7, 2020, between the Company and Citibank, N.A., as trustee, matured on August 15, 2025. The 2025 Notes were settled upon maturity for \$575.0 million in cash, excluding accrued interest, funded by borrowings on the revolving credit facility component of the Senior Credit Facility. No shares were issued to settle the 2025 Notes.

In connection with the issuance of the 2025 Notes, the Company entered into call transactions and warrant transactions, primarily with affiliates of the initial purchasers of the 2025 Notes (the "hedge participants"). The cost of the call transactions was \$104.2 million for the 2025 Notes. The Company received \$44.5 million of proceeds from the warrant transactions for the 2025 Notes. The call transactions involved purchasing call options from the hedge participants, and the warrant transactions involved selling call options to the hedge participants with a higher strike price than the purchased call options. The initial strike price of the call transactions was \$73.67, subject to anti-dilution adjustments substantially similar to those in the 2025 Notes. The initial strike price of the warrant transactions was \$113.34 for the 2025 Notes, subject to customary anti-dilution adjustments. The call transactions entered into with the hedge participants expired in August 2025 and the warrant transactions entered into with the hedge participants expired ratably over the period from November 2025 through February 2026.

***Securitization Facility***

The Company maintains an accounts receivable securitization facility (the "Securitization Facility") under which accounts receivable of certain domestic subsidiaries are sold on a non-recourse basis to a special purpose entity ("SPE"), which is a bankruptcy-remote, consolidated subsidiary of the Company. Accordingly, the assets of the SPE are not available to satisfy the obligations of the Company or any of its subsidiaries. From time to time, the SPE may finance such accounts receivable with a revolving loan facility secured by a pledge of such accounts receivable. The amount of outstanding borrowings on the Securitization Facility at any one time is limited to \$150.0 million. The Securitization Facility Agreement ("Securitization Agreement") governing the Securitization Facility contains certain covenants and termination events. An occurrence of an event of default or a termination event under this Securitization Agreement may give rise to the right of its counterparty to terminate this facility. As of September 30, 2026, the Company was in compliance with the covenants and none of the termination events had occurred.

On April 10, 2026, the Company entered into an amendment to the Securitization Facility Agreement with a syndicate of lending banks with PNC Bank, N.A., as Administrative Agent (the "2026 Securitization Facility Amendment"). The 2026 Securitization Facility Amendment extended the maturity date from December 15, 2026 to April 10, 2029 and modified the terms of certain financial covenants and termination events but did not increase the borrowing capacity available to the Company under the Securitization Facility. Under the terms of the 2026 Securitization Facility Amendment, fees on the Company's borrowings drawn under the Securitization Facility were modified and will range between 95 basis points and 125 basis points based upon the Company's Consolidated Total Leverage Ratio. The Company incurred approximately \$0.3 million of new issuance costs associated with the 2026 Securitization Facility Amendment which will be amortized over the remaining term of the Securitization Agreement as amended.

At September 30, 2026 and December 31, 2025, the Company had \$81.2 million and \$87.8 million, respectively, of outstanding borrowings under its Securitization Facility with an interest rate of 5.2% and 4.8%, respectively.

***Debt Issuance Costs***

Debt issuance costs associated with the Senior Credit Facility (other than the revolving credit facility component) are presented as a reduction to the carrying value of the related debt. Debt issuance costs associated with the revolving credit facility component of the Senior Credit Facility are capitalized within other long-term assets on the consolidated balance sheet.

**Estimated Fair Value of Debt Measurements**

The carrying amounts and the estimated fair values of debt as of September 30, 2026 and December 31, 2025 are as follows:

|                                              |                        | September 30, 2026 |                      | December 31, 2025 |                      |
|----------------------------------------------|------------------------|--------------------|----------------------|-------------------|----------------------|
|                                              | Fair Value Measurement | Carrying Value     | Estimated Fair Value | Carrying Value    | Estimated Fair Value |
| Dollars in thousands                         |                        |                    |                      |                   |                      |
| Senior credit facility - term loan           | Level 2                | \$ 697,500         | \$ 695,522           | \$ 726,563        | \$ 725,480           |
| Senior credit facility - revolving component | Level 2                | 1,050,000          | 1,046,855            | 1,045,000         | 1,043,340            |
| Securitization                               | Level 2                | 81,200             | 78,906               | 87,800            | 86,678               |
| Subtotal                                     |                        | \$ 1,828,700       | \$ 1,821,283         | \$ 1,859,363      | \$ 1,855,498         |
| Debt issuance costs                          |                        | (2,112)            |                      | (3,257)           |                      |
| Total debt                                   |                        | \$ 1,826,588       | \$ 1,821,283         | \$ 1,856,106      | \$ 1,855,498         |

**Debt Refinancing**

In October 2026, the Company completed a comprehensive refinancing of its Senior Credit Facility through the execution of a new Amended and Restated Credit Agreement (the “October 2026 Credit Agreement”) and a private offering of \$450.0 million aggregate principal amount of 9.5% Senior Secured Notes due 2033 (the “2033 Notes”). The refinancing extends the Company’s debt maturity profile, enhances liquidity, and provides additional financial flexibility to support ongoing operations and strategic priorities. Proceeds from the October 2026 Credit Agreement and 2033 Notes were used to refinance the existing Senior Credit Facility and pay related transaction fees and expenses.

The October 2026 Credit Agreement includes a Term Loan A facility of \$600.0 million with a maturity date of October 19, 2031, a Term Loan B facility of \$450.0 million with a maturity date of October 19, 2033, and a revolving credit facility of \$600.0 million with a maturity date of October 19, 2031. The October 2026 Credit Agreement is collateralized by substantially all of the assets of the Company’s U.S. subsidiaries.

The Term Loan A and the revolving credit facility are subject to various financial and negative covenants, including leverage and interest coverage requirements. Under the terms of the October 2026 Credit Agreement, the Company is required to maintain a minimum Consolidated Total Leverage Ratio (as defined in the October 2026 Credit Agreement) for the period of four consecutive fiscal quarters ending on such date based on the following:

| Fiscal Quarter Ending                          | Maximum Consolidated Total Leverage Ratio |
|------------------------------------------------|-------------------------------------------|
| September 30, 2026                             | 4.75 to 1.00                              |
| December 31, 2026                              | 4.50 to 1.00                              |
| March 31, 2027 through December 31, 2027       | 4.25 to 1.00                              |
| The last day of each fiscal quarter thereafter | 4.00 to 1.00                              |

The 2033 Notes mature on November 1, 2033 and bear interest at the rate of 9.5% per annum payable semi-annually in arrears on May 1 and November 1 of each year, beginning on May 1, 2027. The 2033 Notes will be redeemable, in whole or in part, at the Company’s option, at any time on or after November 1, 2029, at the following redemption prices, plus accrued and unpaid interest thereon, to, but excluding, the redemption date:

| Period                                    | Redemption price on the principal amount of 2033 Notes to be redeemed |
|-------------------------------------------|-----------------------------------------------------------------------|
| November 1, 2029 through October 31, 2030 | 104.75%                                                               |
| November 1, 2030 through October 31, 2031 | 102.38%                                                               |
| November 1, 2031 and thereafter           | 100.00%                                                               |

**Note 6. Derivative Instruments**

**Interest Rate Hedging**

The Company's interest rate risk relates to U.S. dollar denominated variable interest rate borrowings. The Company uses interest rate swap derivative instruments to manage earnings and cash flow exposure resulting from changes in interest rates. These interest rate swaps apply a fixed interest rate on a portion of the Company's expected SOFR-indexed borrowings. Additionally, the Company entered into a basis swap where the Company receives Term SOFR and pays daily compounded SOFR to convert the portfolio of swaps from daily compounded SOFR to Term SOFR.

The Company held the following interest rate swaps as of September 30, 2026 and December 31, 2025 (dollar amounts in thousands):

|                           | September 30,<br>2026 | December<br>31, 2025 |                      |                      |                        | September 30,<br>2026 | December 31,<br>2025 |
|---------------------------|-----------------------|----------------------|----------------------|----------------------|------------------------|-----------------------|----------------------|
| Hedged Item               | Notional Amount       |                      | Effective Date       | Termination<br>Date  | Fixed<br>Interest Rate | Estimated Fair Value  |                      |
|                           |                       |                      |                      |                      |                        | Asset (Liability)     |                      |
| 1-month Term SOFR Loan    | 100,000               | 100,000              | December 30,<br>2022 | December 31,<br>2027 | 2.885 %                | 2,107                 | 950                  |
| 1-month Term SOFR Loan    | 100,000               | 100,000              | December 30,<br>2022 | December 31,<br>2027 | 2.867 %                | 2,167                 | 1,006                |
| 1-month Term SOFR Loan    | 575,000               | 575,000              | July 31, 2025        | December 31,<br>2027 | 1.415 %                | 22,722                | 22,094               |
| 1-month Term SOFR Loan    | 125,000               | 125,000              | July 1, 2025         | December 31,<br>2027 | 1.404 %                | 4,958                 | 4,825                |
| Basis Swap <sup>(1)</sup> | —                     | —                    | March 24, 2023       | December 31,<br>2027 | N/A                    | (981)                 | (1,629)              |
|                           | \$ 900,000            | \$ 900,000           |                      |                      |                        | \$ 30,973             | \$ 27,246            |

<sup>(1)</sup> The notional of the basis swap amortizes to match the total notional of the interest rate swap portfolio over time

The interest rate swaps are carried on the consolidated balance sheet at fair value and changes in the fair values were recorded as unrealized gains or losses in accumulated other comprehensive income ("AOCI"). Related gain/loss amounts recognized in AOCI and earnings are presented in the *Effects of Derivative Instruments* table below. The estimated gain that is expected to be reclassified to interest income from AOCI as of September 30, 2026 within the next twelve months is \$24.7 million.

The Company has designated these derivative instruments as cash flow hedges. The Company assesses the effectiveness of these derivative instruments and has recorded the changes in the fair value of the derivative instrument designated as a cash flow hedge as unrealized gains or losses in AOCI, net of tax, until the hedged item affected earnings, at which point any gain or loss was reclassified to earnings. If the hedged cash flow does not occur, or if it becomes probable that it will not occur, the Company will reclassify the remaining amount of any gain or loss on the related cash flow hedge recorded in AOCI to interest expense at that time.

**Foreign Currency Hedging**

From time to time, the Company enters into foreign currency hedge contracts intended to protect the U.S. dollar value of certain forecasted foreign currency denominated transactions. The Company assesses the effectiveness of the contracts that are designated as hedging instruments. The changes in fair value of foreign currency cash flow hedges are recorded in AOCI, net of tax. Those amounts are subsequently reclassified to earnings from AOCI as impacted by the hedged item when the hedged item affects earnings. If the hedged forecasted transaction does not occur or if it becomes probable that it will not occur, the Company will reclassify the amount of any gain or loss on the related cash flow hedge to earnings at that time. For contracts not designated as hedging instruments, the changes in fair value of the contracts are recognized in other income, net in the consolidated statements of operation, along with the offsetting foreign currency gain or loss on the underlying assets or liabilities.

The success of the Company's hedging activities depends on anticipated currency exchange gains or losses to the extent that there are differences between forecasted and actual activities during periods of currency volatility. In addition, changes in currency exchange rates related to any unhedged transactions may affect earnings and cash flows.

***Cross-Currency Rate Swaps***

The objective of these cross-currency swaps is to reduce volatility of earnings and cash flows associated with changes in the foreign currency exchange rate. Under the terms of these contracts, which have been designated as cash flow hedges, the Company will make interest payments in Swiss francs (“CHF”) and receive interest in U.S. dollars. Upon the maturity of these contracts, the Company will pay the principal amount of the loans in CHF and receive U.S. dollars from the counterparties.

In December 2020, the Company entered into cross-currency swap agreements to convert a notional amount of \$471.6 million equivalent to 420.1 million of a CHF-denominated intercompany loan into U.S. dollars. The CHF-denominated intercompany loan was the result of an intra-entity transfer of certain intellectual property rights to a subsidiary in Switzerland completed during the fourth quarter of 2020. The intercompany loan requires quarterly principal payments of CHF 5.8 million plus accrued interest. As a result, the aggregate notional amount of the related cross-currency swaps will decrease by a corresponding amount. In February 2025, the Company amended the CHF-denominated intercompany loan to extend the maturity to December 2030. Concurrently, the Company amended the cross-currency swap agreement, with a notional amount of \$368.4 million, equivalent to CHF 328.1 million, to extend the maturity to December 2030.

In November 2025, the Company entered into cross-currency swap agreements to convert an aggregate notional amount of \$170.0 million equivalent to 137.6 million of two CHF-denominated intercompany loans into U.S. dollars. The CHF-denominated intercompany loans were the result of an intra-entity transfer of certain intellectual property rights to a subsidiary in Switzerland completed during the fourth quarter of 2025. The intercompany loan of CHF 80.9 million which matures in September 2028 requires quarterly interest payments and annual principal payments of CHF 8.1 million in September 2026 and September 2027; the intercompany loan of CHF 56.6 million which matures in September 2030 requires quarterly interest payments and a principal payment of CHF 8.1 million in September 2029. As the principal outstanding decreases on the intercompany loans, the aggregate notional amount of the related cross-currency swaps will decrease by a corresponding amount.

The Company held the following cross-currency rate swaps as of September 30, 2026 and December 31, 2025 (dollar amounts in thousands):

|                           | Effective Date    | Termination Date   | Fixed Rate     | September 30,<br>2026     | December 31,<br>2025 | September 30,<br>2026           | December 31,<br>2025 |
|---------------------------|-------------------|--------------------|----------------|---------------------------|----------------------|---------------------------------|----------------------|
|                           |                   |                    |                | Aggregate Notional Amount |                      | Fair Value<br>Asset (Liability) |                      |
| Pay CHF<br>Receive U.S.\$ | February 20, 2025 | December 20, 2030  | 3.25%<br>6.14% | 287,887<br>323,178        | 305,137<br>342,543   | (39,766)                        | (54,149)             |
| Pay CHF<br>Receive U.S.\$ | November 10, 2025 | September 30, 2030 | 4.00%<br>7.11% | 56,644<br>70,000          | 56,644<br>70,000     | (1,147)                         | (2,684)              |
| Pay CHF<br>Receive U.S.\$ | November 10, 2025 | September 29, 2028 | 3.00%<br>6.23% | 72,828<br>90,000          | 80,920<br>100,000    | \$ 790                          | \$ (2,834)           |
| Total                     |                   |                    |                |                           |                      | \$ (40,123)                     | \$ (59,667)          |

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

The cross-currency swaps designated as cash flow hedges are carried on the consolidated balance sheet at fair value, and changes in the fair values were recorded as unrealized gains or losses in AOCI. Related gain/loss amounts recognized in AOCI and earnings are presented in the *Effects of Derivative Instruments* table below. The estimated gain that is expected to be reclassified to other income (expense), net from AOCI as of September 30, 2026 within the next twelve months is \$11.4 million.

For the three and nine months ended September 30, 2026, the Company recorded gains of \$14.8 million and \$31.3 million, respectively, in other income, net related to change in fair value related to the foreign currency rate translation to offset the gains and losses, respectively, recognized on the intercompany loans. For the three and nine months ended September 30, 2025, the Company recorded a gain of \$2.8 million and a loss of \$(47.1) million, respectively, in other income, net related to change in fair value related to the foreign currency rate translation to offset the gains and losses, respectively, recognized on the intercompany loans.

For the three and nine months ended September 30, 2026, the Company recorded gains of \$3.7 million and \$10.7 million, respectively, in other income, net included in the consolidated statements of operations related to the interest rate differential of the cross-currency swaps. For the three and nine months ended September 30, 2025, the Company recorded gains of \$2.3 million and \$5.7 million, respectively, in other income, net included in the consolidated statements of operations related to the interest rate differential of the cross-currency swaps.

***Net Investment Hedges***

The Company manages certain foreign exchange risks through a variety of strategies, including hedging. The Company is exposed to foreign exchange risk from its international operations through foreign currency purchases, net investments in foreign subsidiaries, and foreign currency assets and liabilities created in the normal course of business.

In February 2025, the Company entered into a cross-currency swap agreement with a notional amount of CHF 67.8 million equivalent to \$75.0 million, where the Company agreed with third-parties to sell CHF in exchange for U.S. dollars at a specified rate at the maturity of the contract. The new cross-currency swap agreement was designated as a net investment hedge to partially offset the effects of foreign currency on foreign subsidiaries.

In July 2025, the Company entered into a cross-currency swap agreement with a notional amount of CHF 59.7 million, equivalent to \$75.0 million, where the Company agreed with third-parties to sell CHF in exchange for U.S. dollars at a specified rate at the maturity of the contract. The new cross-currency swap agreement was designated as a net investment hedge to partially offset the effects of foreign currency on foreign subsidiaries.

The Company held the following cross-currency rate swaps designated as net investment hedges as of September 30, 2026 and December 31, 2025, respectively (dollar amounts in thousands):

|                           | Effective Date       | Termination Date  | Fixed Rate  |           | September 30,<br>2026     | December<br>31, 2025 | September 30,<br>2026           | December 31,<br>2025 |
|---------------------------|----------------------|-------------------|-------------|-----------|---------------------------|----------------------|---------------------------------|----------------------|
|                           |                      |                   |             |           | Aggregate Notional Amount |                      | Fair Value<br>Asset (Liability) |                      |
| Pay CHF<br>Receive U.S.\$ | May 26, 2022         | December 16, 2028 | —%<br>1.94% | CHF<br>\$ | 192,140<br>200,000        | 192,140<br>200,000   | (36,019)                        | (47,619)             |
| Pay CHF<br>Receive U.S.\$ | November 17,<br>2023 | December 17, 2029 | —%<br>2.54% | CHF<br>\$ | 66,525<br>75,000          | 66,525<br>75,000     | (8,260)                         | (10,568)             |
| Pay CHF<br>Receive U.S.\$ | May 6, 2024          | December 18, 2030 | —%<br>2.74% | CHF<br>\$ | 68,483<br>75,000          | 68,483<br>75,000     | (10,704)                        | (12,407)             |
| Pay CHF<br>Receive U.S.\$ | February 21, 2025    | December 15, 2031 | —%<br>3.24% | CHF<br>\$ | 67,800<br>75,000          | 67,800<br>75,000     | (8,593)                         | (9,394)              |
| Pay CHF<br>Receive U.S.\$ | July 25, 2025        | December 15, 2032 | —%<br>2.66% | CHF<br>\$ | 59,693<br>75,000          | 59,693<br>75,000     | (1,987)                         | (2,211)              |
| Total                     |                      |                   |             |           |                           |                      | <u>\$ (65,563)</u>              | <u>\$ (82,199)</u>   |

The net investment hedges are carried on the consolidated balance sheet at fair value and changes in the fair values were recorded as unrealized gains or losses in AOCI. Related gain/loss amounts recognized in AOCI and earnings are presented in the *Effects of Derivative Instruments* table below. The estimated gain that is expected to be reclassified to interest income from AOCI as of September 30, 2026 within the next twelve months is \$10.6 million.

#### **Foreign Currency Forward Contracts**

The Company has entered into forward contracts designated as cash flow hedges for forecasted purchases in foreign currencies, primarily CHF-denominated intercompany purchases. These contracts typically settle at various dates within twelve months of execution. As of September 30, 2026, the notional amount of foreign currency forward contracts was CHF 18.2 million. The foreign currency forward contracts are carried on the consolidated balance sheet at fair value and changes in the fair values were recorded as unrealized gains or losses in AOCI. The changes in fair value will be recognized into earnings as a component of cost of sales when the forecasted-transaction occurs.

For the three months ended September 30, 2026 and 2025, amounts reclassified to earnings included (i) the effective hedge component amounts of \$0.1 million and \$0.2 million, respectively, within cost of goods sold, and (ii) forward-points amortization of \$(0.2) million and \$(0.2) million, respectively, within other income (expense), net. For the nine months ended September 30, 2026 and 2025, amounts reclassified to earnings included (i) the effective hedge component amounts of \$0.9 million and \$0.2 million respectively, within cost of goods sold, and (ii) forward-points amortization of \$(0.5) million and \$(0.6) million, respectively, within other income (expense), net. Related gain/loss amounts recognized in AOCI and earnings are presented in the *Effects of Derivative Instruments* table below.

#### **Counterparty Credit Risk**

The Company manages its concentration of counterparty credit risk on its derivative instruments by limiting acceptable counterparties to a group of major financial institutions with investment grade credit ratings, and by actively monitoring their credit ratings and outstanding positions on an ongoing basis. Therefore, the Company considers the credit risk of the counterparties to be low. Furthermore, none of the Company's derivative transactions are subject to collateral or other security arrangements, and none contain provisions that depend upon the Company's credit ratings from any credit rating agency.

#### **Fair Value of Derivative Instruments**

The Company has classified all of its derivative instruments within Level 2 of the fair value hierarchy because observable inputs are available for the derivative instruments. The fair values of the interest rate swaps and cross-currency swaps were developed using a market approach based on publicly available market yield curves and the terms of the swap. The Company performs ongoing assessments of counterparty credit risk.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

The following table summarizes the fair value for derivatives designated as hedging instruments in the condensed consolidated balance sheets as of September 30, 2026 and December 31, 2025:

| Location on Balance Sheet <sup>(1)</sup> :                  | Fair Value as of   |                   |
|-------------------------------------------------------------|--------------------|-------------------|
|                                                             | September 30, 2026 | December 31, 2025 |
| Dollars in thousands                                        |                    |                   |
| <b>Derivatives designated as hedges — Assets:</b>           |                    |                   |
| Prepaid expenses and other current assets                   |                    |                   |
| <u>Cash Flow Hedges</u>                                     |                    |                   |
| Interest rate swap                                          | \$ 25,614          | \$ 16,126         |
| Cross-currency swap                                         | 9,746              | 8,325             |
| Foreign currency forward contracts                          | —                  | 29                |
| <u>Net Investment Hedges</u>                                |                    |                   |
| Cross-currency swap                                         | 7,663              | 7,474             |
| Other assets                                                |                    |                   |
| <u>Cash Flow Hedges</u>                                     |                    |                   |
| Interest rate swap                                          | 6,340              | 12,749            |
| <b>Total derivatives designated as hedges — Assets</b>      | <b>\$ 49,363</b>   | <b>\$ 44,703</b>  |
| <b>Derivatives designated as hedges — Liabilities:</b>      |                    |                   |
| Accrued expenses and other current liabilities              |                    |                   |
| <u>Cash Flow Hedges</u>                                     |                    |                   |
| Interest rate swap                                          | \$ 925             | \$ 1,103          |
| Foreign currency forward contracts                          | 776                | —                 |
| <u>Net Investment Hedges</u>                                |                    |                   |
| Cross-currency swap                                         | 4,794              | 8,798             |
| Other liabilities                                           |                    |                   |
| <u>Cash Flow Hedges</u>                                     |                    |                   |
| Interest rate swap                                          | 56                 | 526               |
| Cross-currency swap                                         | 49,869             | 67,992            |
| <u>Net Investment Hedges</u>                                |                    |                   |
| Cross-currency swap                                         | 68,432             | 80,875            |
| <b>Total derivatives designated as hedges — Liabilities</b> | <b>\$ 124,852</b>  | <b>\$ 159,294</b> |

<sup>(1)</sup> The Company classifies derivative assets and liabilities as current based on the cash flows expected to be incurred within the following 12 months.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

**Effects of Derivative Instruments**

The following presents the effect of derivative instruments designated as cash flow hedges and net investment hedges on the accompanying condensed consolidated statement of operations during the three and nine months ended September 30, 2026 and 2025:

|                                              | Balance in AOCI<br>Beginning of<br>Quarter | Amount of<br>Gain (Loss)<br>Recognized in<br>AOCI | Amount of Gain<br>(Loss)<br>Reclassified from<br>AOCI into<br>Earnings | Balance in AOCI<br>End of Quarter | Location in<br>Statements of<br>Operations |
|----------------------------------------------|--------------------------------------------|---------------------------------------------------|------------------------------------------------------------------------|-----------------------------------|--------------------------------------------|
| Dollars in thousands                         |                                            |                                                   |                                                                        |                                   |                                            |
| <b>Three Months Ended September 30, 2026</b> |                                            |                                                   |                                                                        |                                   |                                            |
| <u>Cash Flow Hedges</u>                      |                                            |                                                   |                                                                        |                                   |                                            |
| Interest rate swap                           | \$ 29,641                                  | \$ 5,809                                          | \$ 4,476                                                               | \$ 30,974                         | Interest expense                           |
| Cross-currency swap                          | (14,530)                                   | 17,646                                            | 21,409                                                                 | (18,293)                          | Other income, net                          |
| Foreign Currency Forward Contract            | (806)                                      | (741)                                             | (157)                                                                  | (1,390)                           | Cost of sales                              |
| <u>Net Investment Hedges</u>                 |                                            |                                                   |                                                                        |                                   |                                            |
| Cross-currency swap                          | (89,483)                                   | 16,114                                            | 3,136                                                                  | (76,505)                          | Interest income                            |
|                                              | <u>\$ (75,178)</u>                         | <u>\$ 38,828</u>                                  | <u>\$ 28,864</u>                                                       | <u>\$ (65,214)</u>                |                                            |
| <b>Three Months Ended September 30, 2025</b> |                                            |                                                   |                                                                        |                                   |                                            |
| <u>Cash Flow Hedges</u>                      |                                            |                                                   |                                                                        |                                   |                                            |
| Interest rate swap                           | \$ 35,051                                  | \$ 1,253                                          | \$ 4,629                                                               | \$ 31,675                         | Interest expense                           |
| Cross-currency swap                          | (14,767)                                   | 9,033                                             | 5,046                                                                  | (10,780)                          | Other income, net                          |
| Foreign Currency Forward Contract            | \$ 1,906                                   | \$ (162)                                          | \$ —                                                                   | \$ 1,744                          |                                            |
| <u>Net Investment Hedges</u>                 |                                            |                                                   |                                                                        |                                   |                                            |
| Cross-currency swap                          | (96,173)                                   | 4,955                                             | 3,407                                                                  | (94,625)                          | Interest income                            |
|                                              | <u>\$ (73,983)</u>                         | <u>\$ 15,079</u>                                  | <u>\$ 13,082</u>                                                       | <u>\$ (71,986)</u>                |                                            |
|                                              | Balance in AOCI<br>Beginning of<br>Year    | Amount of<br>Gain (Loss)<br>Recognized in<br>AOCI | Amount of Gain<br>(Loss)<br>Reclassified from<br>AOCI into<br>Earnings | Balance in AOCI<br>End of Quarter | Location in<br>Statements of<br>Operations |
| Dollars in thousands                         |                                            |                                                   |                                                                        |                                   |                                            |
| <b>Nine Months Ended September 30, 2026</b>  |                                            |                                                   |                                                                        |                                   |                                            |
| <u>Cash Flow Hedges</u>                      |                                            |                                                   |                                                                        |                                   |                                            |
| Interest rate swap                           | \$ 27,247                                  | \$ 16,920                                         | \$ 13,193                                                              | \$ 30,974                         | Interest expense                           |
| Cross-currency swap                          | (6,583)                                    | 28,423                                            | 40,133                                                                 | (18,293)                          | Other income (expense), net                |
| Foreign currency forward contract            | 727                                        | (1,740)                                           | 377                                                                    | (1,390)                           | Cost of sales                              |
| <u>Net Investment Hedges</u>                 |                                            |                                                   |                                                                        |                                   |                                            |
| Cross-currency swap                          | (93,141)                                   | 25,976                                            | 9,340                                                                  | (76,505)                          | Interest income                            |
|                                              | <u>\$ (71,750)</u>                         | <u>\$ 69,579</u>                                  | <u>\$ 63,043</u>                                                       | <u>\$ (65,214)</u>                |                                            |
| <b>Nine Months Ended September 30, 2025</b>  |                                            |                                                   |                                                                        |                                   |                                            |
| <u>Cash Flow Hedges</u>                      |                                            |                                                   |                                                                        |                                   |                                            |
| Interest rate swap                           | \$ 48,794                                  | \$ (9,630)                                        | \$ 7,489                                                               | \$ 31,675                         | Interest expense                           |
| Cross-currency swap                          | (11,621)                                   | (40,504)                                          | (41,345)                                                               | (10,780)                          | Other income (expense), net                |
| Foreign currency forward contract            | (624)                                      | 1,941                                             | (427)                                                                  | 1,744                             |                                            |
| <u>Net Investment Hedges</u>                 |                                            |                                                   |                                                                        |                                   |                                            |
| Cross-currency swap                          | (31,130)                                   | (54,356)                                          | 9,139                                                                  | (94,625)                          | Interest income                            |
|                                              | <u>\$ 5,419</u>                            | <u>\$ (102,549)</u>                               | <u>\$ (25,144)</u>                                                     | <u>\$ (71,986)</u>                |                                            |

### Derivative Instruments not Designated Hedges

From time to time, the Company enters into foreign currency forward contracts to mitigate risk from the fluctuations in foreign currency exchange rates associated with intercompany balances in Chinese yuan (“CNH”), CHF, and EUR. These contracts typically settle at various dates within twelve months of execution. As of September 30, 2026, the Company did not have any derivative instruments outstanding that were not designated as hedging instruments. As of December 31, 2025, the fair value of the foreign currency swaps not designated as hedges was \$1.0 million.

In 2021, the Company entered into a foreign currency swap, with a notional amount of JPY 800.0 million, equivalent to \$7.3 million, to mitigate the risk from fluctuations in foreign currency exchange rates associated with an intercompany loan denominated in Japanese yen. In a foreign currency swap transaction, the Company agrees with another party to exchange, at specified intervals, the difference between one currency and another currency at a fixed exchange rate, generally set at inception, calculated by reference to an agreed upon notional amount. The notional amount of each currency is exchanged at the inception and termination of the currency swap by each party. In connection with the settlement of the related intercompany loan, the Company fully settled and unwound the derivative during the second quarter of 2026.

The following table summarizes the gains and losses on derivative instruments not designated as hedges on the condensed consolidated statements of income, which was included in other income:

| Dollars in thousands               | Three Months Ended September 30, |                 | Nine Months Ended September 30, |                   |
|------------------------------------|----------------------------------|-----------------|---------------------------------|-------------------|
|                                    | 2026                             | 2025            | 2026                            | 2025              |
| Foreign currency forward contracts | (187)                            | (170)           | (10)                            | (1,865)           |
| Foreign currency swaps             | —                                | \$ (57)         | (75)                            | \$ (39)           |
| Total                              | <u>\$ (187)</u>                  | <u>\$ (227)</u> | <u>\$ (85)</u>                  | <u>\$ (1,904)</u> |

### Note 7. Stock Based Compensation

As of September 30, 2026, the Company had stock options, restricted stock awards, performance stock units and restricted stock units outstanding under the Integra LifeSciences Holdings Corporation Fifth Amended and Restated 2003 Equity Incentive Plan, as amended (the “2003 Plan”).

Stock options issued under the 2003 Plan become exercisable over specified periods, generally within four years from the date of grant for officers and employees, within one year from date the grant for directors which generally expire eight years from the grant date for employees, and from six to ten years for directors and certain executive officers, except in certain instances that result in accelerated vesting due to death, disability, retirement age or change-in-control provisions within their grant agreements. The Company values stock option grants using the binomial distribution model. Restricted stock issued under the 2003 Plan vests over specified periods, generally three years after the date of grant. The vesting of performance stock issued under the 2003 Plan is subject to service and performance conditions.

#### Stock Options

As of September 30, 2026, there were approximately \$7.4 million of total unrecognized compensation costs related to unvested stock options. These costs are expected to be recognized over a weighted-average period of approximately three years. There were 765,840 stock options granted during the nine months ended September 30, 2026. For the nine months ended September 30, 2026, the weighted average grant date fair value for stock options granted was \$8.28 per option.

#### Restricted Stock and Performance Stock

Performance stock units, restricted stock units and restricted stock awards generally have requisite service periods of three years, except in certain instances that result in accelerated vesting due to death, disability, retirement age provision or change-in-control provisions in their grant agreements. Performance stock units are subject to graded vesting conditions based on specific revenue and profitability targets. The Company expenses the fair value of restricted stock awards and restricted stock units on a straight-line basis over the requisite service period. As of September 30, 2026, there was approximately \$35.6 million of total unrecognized compensation costs related to these unvested awards. The Company expects to recognize these costs over a weighted-average period of approximately two years. The Company granted 2,945,566 restricted stock units and 1,154,947 performance stock units during the nine months ended September 30, 2026. For the nine months ended September 30, 2026, the weighted average grant date fair value for restricted stock units and performance stock units granted was \$10.82 and \$9.65 per award, respectively.

The Company also maintains an Employee Stock Purchase Plan (the “ESPP”), which provides eligible employees with the opportunity to acquire shares of common stock at periodic intervals by means of accumulated payroll deductions. The ESPP is a non-compensatory plan based on its terms.

**Note 8. Retirement Plans**

The Company has various defined benefit plans which cover certain employees in France, Japan, Germany and Switzerland.

Net periodic benefit costs for the Company's defined benefit pension plans for the three and nine months ended September 30, 2026 were \$0.4 million and \$1.3 million. The components of the net periodic benefit costs other than the service cost component of \$1.0 million and \$3.0 million for the three and nine months ended September 30, 2026 are included in other income, net in the consolidated statements of operations.

Net periodic benefit costs for the Company's defined benefit pension plans for the three and nine months ended September 30, 2025 were \$0.4 million and \$1.1 million. The components of the net periodic benefit costs other than the service cost component of \$0.8 million and \$2.5 million for the three and nine months ended September 30, 2025 are included in other income, net in the consolidated statements of operations.

The estimated fair values of plan assets were \$67.5 million and \$71.7 million as of September 30, 2026 and December 31, 2025, respectively. The net plan assets of the pension plans are invested in common trusts as of September 30, 2026 and December 31, 2025. Common trusts are classified as Level 2 in the fair value hierarchy. The fair value of common trusts is valued at the net asset value based on the fair values of the underlying investments of the trusts as determined by the sponsor of the trusts. The investment strategy of the Company's defined benefit plans is both to meet the liabilities of the plans as they fall due and to maximize the return on invested assets within an appropriate risk profile.

***Deferred Compensation Plan***

The Company maintains a deferred compensation plan in which certain employees of the Company may defer the payment and taxation of up to 75% of their base salary and up to 100% of bonus amounts and other eligible cash compensation.

This deferred compensation is invested in funds offered under this plan and is valued based on Level 1 measurements in the fair value hierarchy. Assets of the Company's deferred compensation plan are included in other current assets and recorded at fair value based on their quoted market prices. The fair value of these assets were \$8.1 million and \$7.9 million as of September 30, 2026 and December 31, 2025, respectively. Offsetting liabilities relating to the deferred compensation plan are included in other liabilities.

**Note 9. Leases and Related Party Leases**

The Company leases administrative, manufacturing, research and distribution facilities, equipment and vehicles through operating lease agreements. The Company has no finance leases as of September 30, 2026. Many of the Company's facility leases include both lease (e.g., fixed payments including rent) and non-lease components (e.g., common-area or other maintenance costs). For vehicles, the Company has elected the practical expedient to group lease and non-lease components.

Most facility leases include one or more options to renew. The exercise of lease renewal options is typically at the Company's sole discretion, therefore, the majority of renewals to extend the lease terms are not included in the Right of Use ("ROU") assets and lease liabilities as they are not reasonably certain of exercise. The Company regularly evaluates renewal options and when they are reasonably certain of exercise, the renewal period is included in the lease term.

As most of the Company's leases do not provide an implicit rate, the Company uses a collateralized incremental borrowing rate based on the information available at the lease commencement date in determining the present value of the lease payments.

Total operating lease expense for the nine months ended September 30, 2026 and September 30, 2025 was \$19.7 million and \$17.8 million, respectively, which includes \$0.2 million in related party operating lease expense.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

Supplemental balance sheet information related to operating leases were as follows:

| Dollars in thousands, except lease term and discount rate | September 30, 2026 | December 31, 2025 |
|-----------------------------------------------------------|--------------------|-------------------|
| ROU assets                                                | \$ 136,134         | \$ 140,568        |
| Current lease liabilities                                 | 14,592             | 14,019            |
| Non-current lease liabilities                             | 161,091            | 163,059           |
| Total lease liabilities                                   | <u>\$ 175,683</u>  | <u>\$ 177,078</u> |
| Weighted average remaining lease term (in years):         |                    |                   |
| Leased facilities                                         | 15.1 years         | 15.7 years        |
| Leased vehicles                                           | 2.6 years          | 2.7 years         |
| Leased equipment                                          | 2.9 years          | 2.9 years         |
| Weighted average discount rate:                           |                    |                   |
| Leased facilities                                         | 5.4 %              | 5.4 %             |
| Leased vehicles                                           | 3.0 %              | 3.2 %             |
| Leased equipment                                          | 5.5 %              | 6.9 %             |

Supplemental cash flow information related to leases for the nine months ended September 30, 2026 and 2025 were as follows:

| Dollars in thousands                                                           | September 30, 2026 | September 30, 2025 |
|--------------------------------------------------------------------------------|--------------------|--------------------|
| <b>Cash paid for amounts included in the measurement of lease liabilities:</b> |                    |                    |
| Operating cash flows from operating leases                                     | \$ 13,746          | \$ 17,729          |
| ROU assets obtained in exchange for lease liabilities, net of modifications:   |                    |                    |
| Operating leases                                                               | \$ 6,119           | \$ 6,493           |

Future minimum lease payments under operating leases at September 30, 2026 were as follows:

| Dollars in thousands            | Related Parties | Third Parties     | Total             |
|---------------------------------|-----------------|-------------------|-------------------|
| Remainder of 2026               | \$ 74           | \$ 5,518          | \$ 5,592          |
| 2027                            | 296             | 23,280            | 23,576            |
| 2028                            | 296             | 21,452            | 21,748            |
| 2029                            | 246             | 19,677            | 19,923            |
| 2030                            | —               | 18,497            | 18,497            |
| 2031                            | —               | 17,821            | 17,821            |
| Thereafter                      | —               | 148,630           | 148,630           |
| Total minimum lease payments    | <u>\$ 912</u>   | <u>\$ 254,875</u> | <u>\$ 255,787</u> |
| Less: Imputed interest          |                 |                   | 80,104            |
| Total lease liabilities         |                 |                   | 175,683           |
| Less: Current lease liabilities |                 |                   | 14,592            |
| Long-term lease liabilities     |                 |                   | 161,091           |

There were no future minimum lease payments under finance leases at September 30, 2026.

**Related Party Leases**

The Company leases one of its manufacturing facilities in Plainsboro, New Jersey, from a general partnership that is 50% owned by a principal stockholder of the Company. The term of the current lease agreement is through October 31, 2029 at an annual rate of approximately \$0.3 million. The current lease agreement also provides (i) a 5-year renewal option for the Company to extend the lease from November 1, 2029 through October 31, 2034 at the fair market rental rate of the premises, and (ii) another 5-year renewal option to extend the lease from November 1, 2034 through October 31, 2039 at the fair market rental rate of the premises.

**Note 10. Treasury Stock**

As of September 30, 2026 and December 31, 2025, there were 14.3 million and 14.4 million shares of treasury stock outstanding with a cost of \$684.1 million and \$689.2 million, respectively, at a weighted average cost per share of \$47.86 for both periods.

On December 31, 2025, the Company's share repurchase program expired. At the time of expiration, approximately \$50.0 million remained available for repurchase. The Company did not adopt a new share repurchase program upon the expiration.

**Note 11. Income Taxes**

The following table provides a summary of the Company's effective tax rate:

|                   | Three Months Ended September 30, |        | Nine Months Ended September 30, |       |
|-------------------|----------------------------------|--------|---------------------------------|-------|
|                   | 2026                             | 2025   | 2026                            | 2025  |
| Reported tax rate | 5.2 %                            | 20.8 % | 18.2 %                          | 9.3 % |

The Company's effective income tax rates for the three months ended September 30, 2026 and 2025 were 5.2% and 20.8%, respectively. The 2026 effective tax rate was primarily driven by the jurisdictional mix of income, partially offset by tax expense associated with returns filed in certain jurisdictions.

The Company's effective income tax rates for the nine months ended September 30, 2026 and 2025 were 18.2% and 9.3%, respectively. The 2026 effective tax rate was primarily impacted by the jurisdictional mix of income and tax benefits in certain foreign jurisdictions, offset by tax expense related to a shortfall from stock-based compensation due to market conditions. The 2025 effective tax rate was primarily impacted by a partially non-deductible goodwill impairment charge.

Changes in tax laws or regulations in the jurisdictions in which the Company operates could impact its effective tax rate. Governments in the U.S. and abroad continue to focus on tax reform and revenue-raising legislation. On July 4, 2025, the One Big Beautiful Bill Act ("OBBBA"), was enacted in the U.S. The OBBBA includes several tax law changes, including permanent extensions of certain 2017 Tax Cuts and Jobs Act provisions, immediate expensing of certain research and development costs, and changes to interest expense deduction limitations.

The Company continues to monitor tax legislation enacted by foreign jurisdictions in response to the Organization of Economic Cooperation and Development's ("OECD") Pillar Two global minimum tax framework. Pillar Two generally provides for a 15% minimum tax on large multinational companies on a jurisdiction-by-jurisdiction basis, with certain provisions effective beginning in 2024.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

**Note 12. Net Income (loss) Per Share**

Basic and diluted net loss per share was as follows:

| Dollars in thousands, except per share amounts                | Three Months Ended September 30, |            | Nine Months Ended September 30, |              |
|---------------------------------------------------------------|----------------------------------|------------|---------------------------------|--------------|
|                                                               | 2026                             | 2025       | 2026                            | 2025         |
| <b>Basic net income (loss) per share:</b>                     |                                  |            |                                 |              |
| Net income (loss)                                             | \$ 14,852                        | \$ (5,404) | \$ 14,717                       | \$ (514,770) |
| Weighted average common shares outstanding                    | 77,387                           | 76,753     | 77,210                          | 76,637       |
| Basic net income (loss) per common share                      | \$ 0.19                          | \$ (0.07)  | \$ 0.19                         | \$ (6.72)    |
| <b>Diluted net income (loss) per share:</b>                   |                                  |            |                                 |              |
| Net income (loss)                                             | \$ 14,852                        | \$ (5,404) | \$ 14,717                       | \$ (514,770) |
| Weighted average common shares outstanding — Basic            | 77,387                           | 76,753     | 77,210                          | 76,637       |
| Effect of dilutive securities:                                |                                  |            |                                 |              |
| Stock options and restricted stock                            | 1,190                            | —          | 731                             | —            |
| Weighted average common shares for diluted earnings per share | 78,577                           | 76,753     | 77,941                          | 76,637       |
| Diluted net income (loss) per common share                    | \$ 0.19                          | \$ (0.07)  | \$ 0.19                         | \$ (6.72)    |

Basic earnings per share is computed by dividing net income by the weighted-average common shares outstanding during the period. Diluted earnings per share is computed based on the weighted-average common shares outstanding plus the effect of dilutive potential common shares outstanding during the period calculated using the treasury stock method. Dilutive potential common shares include employee equity share options, non-vested shares, and similar equity instruments granted by the Company. Potential common share equivalents have been excluded where their inclusion would be anti-dilutive. For periods in which the Company generated a net loss, the Company does not include the potential impact of dilutive securities in diluted net loss per share, as the impact of these items is anti-dilutive.

Approximately 1.5 million shares of common stock as of September 30, 2026 and 2025 were excluded from the computation of diluted net income (loss) per share because their inclusion would have been anti-dilutive.

**Note 13. Accumulated Other Comprehensive Loss**

Comprehensive loss for the three and nine months ended September 30, 2026 and 2025:

| Dollars in thousands                                 | Three Months Ended September 30, |            | Nine Months Ended September 30, |              |
|------------------------------------------------------|----------------------------------|------------|---------------------------------|--------------|
|                                                      | 2026                             | 2025       | 2026                            | 2025         |
| Net income (loss)                                    | \$ 14,852                        | \$ (5,404) | \$ 14,717                       | \$ (514,770) |
| Foreign currency translation adjustment              | 8,389                            | (1,701)    | 4,500                           | 6,484        |
| Change in unrealized gain on derivatives, net of tax | (2,512)                          | 800        | (8,377)                         | (10,405)     |
| Pension liability adjustment, net of tax             | (193)                            | (167)      | (559)                           | (483)        |
| Comprehensive income (loss), net                     | \$ 20,536                        | \$ (6,472) | \$ 10,281                       | \$ (519,174) |

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

Changes in accumulated other comprehensive loss by component between December 31, 2025 and September 30, 2026 are presented in the table below, net of tax:

| Dollars in thousands                                                        | Gains and<br>Losses on<br>Derivatives | Defined Benefit<br>Pension Items | Foreign<br>Currency<br>Items | Total              |
|-----------------------------------------------------------------------------|---------------------------------------|----------------------------------|------------------------------|--------------------|
| Balance at January 1, 2026                                                  | \$ 15,948                             | \$ 4,984                         | \$ (51,009)                  | \$ (30,077)        |
| Other comprehensive gain                                                    | 35,107                                |                                  | 11,675                       | 46,782             |
| Less: Amounts reclassified from accumulated other comprehensive income, net | 43,484                                | 559                              | 7,175                        | 51,218             |
| Net current-period other comprehensive (loss)                               | (8,377)                               | (559)                            | 4,500                        | (4,436)            |
| Balance at September 30, 2026                                               | <u>\$ 7,571</u>                       | <u>\$ 4,425</u>                  | <u>\$ (46,509)</u>           | <u>\$ (34,513)</u> |

For the nine months ended September 30, 2026, the Company reclassified gains of \$33.6 million and \$17.3 million from AOCI to other income and interest income, respectively. Additionally, the Company reclassified a loss of \$0.3 million from AOCI to cost of goods sold.

**Note 14. Segment and Geographic Information**

The Company is organized primarily on the basis of products and operates two global reportable segments. Resources are allocated and performance is assessed by the Company's President and Chief Executive Officer, which the Company has determined to be the CODM.

During the nine months ended September 30, 2026, the Company renamed its two reportable segments to better align with the reportable segments' business activities, structures, and strategies. The reportable segment name change did not result in any change to the composition of the reportable segments and has no impact on previously reported financial information. The two reportable segments and their activities are described below.

- The Specialty Surgery reportable segment operations consist of (i) the Neurosurgery business, which sells a full line of products for neurosurgery and neuro critical care such as tissue ablation equipment, dural repair products, cerebral spinal fluid management devices, intracranial monitoring equipment, and cranial stabilization equipment; (ii) the Surgical Instruments business, which sells more than 40,000 instrument patterns and surgical and lighting products to hospitals, surgery centers, dental, podiatry, and veterinary offices; and (iii) the ENT Solutions business, which includes instrumentation, balloon technologies for sinus dilation and eustachian tube dilation, as well as surgical navigation systems.
- The Tissue Reconstruction reportable segment operations consist of the Wound Reconstruction Solutions business, which sells offerings such as skin and wound repair, plastics and surgical reconstruction products and nerve and tendon repair products. The Tissue Reconstruction segment also includes the Company's Corporate Partnerships business which performs contract manufacturing for third parties.

The Corporate and Other category includes a portion of various executive, finance, human resource, information systems and legal functions which are not allocated to the reportable segments. During the nine months ended September 30, 2026, the Company updated the allocation of certain cost and expense information that the CODM regularly reviews to evaluate performance for decision-making purposes from the Corporate and Other category to the Company's reportable segments to align with how the CODM reviews and manages the business. As a result of this update, the Company retrospectively recast prior period results, by reportable segment, to conform to the current period presentation. This update had no impact on the Company's consolidated results of operations.

For both reportable segments, the CODM uses segment revenue and segment operating income to assess the performance for each segment and in the annual budgeting and forecasting process. The CODM considers budget-to-actual variances on a quarterly basis for segment revenue and segment operating income when making decisions about allocating capital and personnel to the reportable segments.

The operating results of the reportable segments as presented are not comparable to one another because (i) certain operating segments are more dependent than others on corporate functions for unallocated general and administrative and/or operational manufacturing functions and (ii) the Company does not allocate certain manufacturing costs and general and administrative costs to the reportable segments.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

Net sales and profit by each reportable segment for the three and nine months ended September 30, 2026 and 2025 are as follows:

| Dollars in thousands              | Three Months Ended September 30, 2026 |                       |                     |                  | Nine Months Ended September 30, 2026 |                       |                     |                  |
|-----------------------------------|---------------------------------------|-----------------------|---------------------|------------------|--------------------------------------|-----------------------|---------------------|------------------|
|                                   | Specialty Surgery                     | Tissue Reconstruction | Corporate and Other | Total            | Specialty Surgery                    | Tissue Reconstruction | Corporate and Other | Total            |
| <b>Total revenue, net</b>         | \$ 304,120                            | \$ 107,062            | \$ —                | \$ 411,182       | \$ 896,525                           | \$ 325,336            | \$ —                | \$ 1,221,861     |
| Cost of goods sold                | 126,757                               | 41,779                | 32,780              | 201,316          | 367,444                              | 121,227               | 86,598              | 575,269          |
| Research and development          | 12,585                                | 8,189                 | 1,123               | 21,897           | 38,638                               | 23,890                | 7,123               | 69,651           |
| Selling, general & administrative | 74,026                                | 41,560                | 49,725              | 165,311          | 227,690                              | 125,480               | 162,812             | 515,982          |
| Intangible asset amortization     | —                                     | —                     | 3,758               | 3,758            | —                                    | —                     | 11,304              | 11,304           |
| <b>Total cost and expenses</b>    | <b>213,368</b>                        | <b>91,528</b>         | <b>87,386</b>       | <b>392,282</b>   | <b>633,772</b>                       | <b>270,597</b>        | <b>267,837</b>      | <b>1,172,206</b> |
| <b>Operating income (loss)</b>    | <b>90,752</b>                         | <b>15,534</b>         | <b>(87,386)</b>     | <b>18,900</b>    | <b>262,753</b>                       | <b>54,739</b>         | <b>(267,837)</b>    | <b>49,655</b>    |
| Interest income                   |                                       |                       |                     | 5,002            |                                      |                       |                     | 13,375           |
| Interest expense                  |                                       |                       |                     | (22,961)         |                                      |                       |                     | (68,419)         |
| Other income, net                 |                                       |                       |                     | 14,723           |                                      |                       |                     | 23,388           |
| <b>Income before income taxes</b> |                                       |                       |                     | <b>\$ 15,664</b> |                                      |                       |                     | <b>\$ 17,999</b> |

  

| Dollars in thousands                             | Three Months Ended September 30, 2025 |                       |                     |                   | Nine Months Ended September 30, 2025 |                       |                     |                     |
|--------------------------------------------------|---------------------------------------|-----------------------|---------------------|-------------------|--------------------------------------|-----------------------|---------------------|---------------------|
|                                                  | Specialty Surgery                     | Tissue Reconstruction | Corporate and Other | Total             | Specialty Surgery                    | Tissue Reconstruction | Corporate and Other | Total               |
| <b>Total revenue, net</b>                        | \$ 292,583                            | \$ 109,479            | \$ —                | \$ 402,062        | \$ 877,204                           | \$ 323,116            | \$ —                | \$ 1,200,320        |
| Cost of goods sold <sup>(1)</sup>                | 113,563                               | 48,947                | 32,561              | 195,071           | 343,667                              | 154,878               | 91,020              | 589,565             |
| Research and development <sup>(1)</sup>          | 12,722                                | 6,449                 | 3,285               | 22,456            | 42,145                               | 19,190                | 12,846              | 74,181              |
| Selling, general & administrative <sup>(1)</sup> | 77,516                                | 42,657                | 48,873              | 169,046           | 244,478                              | 129,271               | 156,684             | 530,433             |
| Intangible asset amortization                    | —                                     | —                     | 3,728               | 3,728             | —                                    | —                     | 11,186              | 11,186              |
| Goodwill impairment                              | —                                     | —                     | —                   | —                 | 388,106                              | 123,259               | —                   | 511,365             |
| <b>Total cost and expenses</b>                   | <b>203,801</b>                        | <b>98,053</b>         | <b>88,447</b>       | <b>390,301</b>    | <b>1,018,396</b>                     | <b>426,598</b>        | <b>271,736</b>      | <b>1,716,730</b>    |
| <b>Operating income (loss)</b>                   | <b>\$ 88,782</b>                      | <b>\$ 11,426</b>      | <b>(88,447)</b>     | <b>11,761</b>     | <b>\$ (141,192)</b>                  | <b>\$ (103,482)</b>   | <b>\$ (271,736)</b> | <b>(516,410)</b>    |
| Interest income                                  |                                       |                       |                     | 4,982             |                                      |                       |                     | 14,112              |
| Interest expense                                 |                                       |                       |                     | (22,725)          |                                      |                       |                     | (62,582)            |
| Other loss, net                                  |                                       |                       |                     | (842)             |                                      |                       |                     | (2,932)             |
| <b>Loss before income taxes</b>                  |                                       |                       |                     | <b>\$ (6,824)</b> |                                      |                       |                     | <b>\$ (567,812)</b> |

(1) The amounts reported for the three and nine months ended September 30, 2025 have been retrospectively recast to reflect the realignment of certain cost and expense information as discussed in Note 1. Basis of Presentation.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

The Company does not allocate any assets to the reportable segments. No asset information is reported to the CODM and disclosed in the financial information for each segment. The Company attributes revenues to geographic areas based on the location of the customer. Total revenue by major geographic area consisted of the following:

| Dollars in thousands | Three Months Ended September 30, |            | Nine Months Ended September 30, |              |
|----------------------|----------------------------------|------------|---------------------------------|--------------|
|                      | 2026                             | 2025       | 2026                            | 2025         |
| United States        | \$ 299,323                       | \$ 295,846 | \$ 895,802                      | \$ 884,371   |
| Europe               | 42,286                           | 42,893     | 124,820                         | 120,813      |
| Asia Pacific         | 47,925                           | 42,680     | 141,834                         | 135,517      |
| Rest of World        | 21,648                           | 20,643     | 59,405                          | 59,619       |
| Total Revenues       | \$ 411,182                       | \$ 402,062 | \$ 1,221,861                    | \$ 1,200,320 |

**Note 15. Commitments and Contingencies**

In consideration for certain technology, manufacturing, distribution, and selling rights and licenses granted to the Company, the Company has agreed to pay royalties on sales of certain products that it sells. The royalty payments that the Company made under these agreements were not significant for any of the periods presented.

In the ordinary course of its business, the Company is involved in, from time to time, various legal actions, including any matters described below, involving product liability, employment, intellectual property and commercial disputes, shareholder related matters, environmental proceedings, tax disputes, and governmental proceedings and investigations, some of which have been settled by the Company. In the opinion of management, such matters are either adequately covered by insurance or otherwise indemnified, or are not expected, individually or in the aggregate, to result in a material, adverse effect on the Company's financial condition. However, it is possible that the Company's results of operations, financial position and cash flows in a particular period could be materially affected by these contingencies.

The Company accrues for loss contingencies when it is deemed probable that a loss has been incurred and that loss is estimable. If the reasonable estimate of a probable loss is a range, and no amount within the range is a better estimate than any other, the minimum amount of the range is recorded. In most cases, significant judgment is required to estimate the amount and timing of a loss to be recorded and actual results may differ from these estimates. The amounts accrued are based on the full amount of the estimated loss before considering insurance proceeds and do not include an estimate for legal fees expected to be incurred in connection with the loss contingency. The Company consistently accrues legal fees expected to be incurred in connection with loss contingencies as those fees are incurred by outside counsel as a period cost.

On December 21, 2023, Fortis Advisors, LLC (representative of the security holders of ACell, Inc. ("ACell")) filed for arbitration against Integra LifeSciences before the Court of International Arbitration of the International Chamber of Commerce claiming breach of contract related to the earnout consideration from the 2021 acquisition of ACell. Refer to the "Contingent Consideration" subheading of this Note for additional information on the ACell contingent consideration. The arbitration was held in September 2025. On April 15, 2026, the arbitration tribunal issued its decision finding in Integra's favor on all claims and awarding the Company its attorneys' fees and costs, a portion of which has been received as of September 30, 2026.

On September 12, 2023, a securities class action complaint, captioned *Pembroke Pines Firefighters & Police Officers Pension Fund v. Integra LifeSciences Holdings Corporation*, No. 23-cv-20321 (D.N.J.), was filed by a purported stockholder of the Company in the United States District Court for the District of New Jersey (the "Pembroke Litigation") against the Company and certain of the Company's current and former executive officers. The Pembroke Litigation, filed on behalf of a putative class of stockholders who purchased or acquired the Company's common stock between March 11, 2019 and May 22, 2023, inclusive, alleges violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, as amended, and Rule 10b-5 promulgated thereunder, on the basis of purportedly materially false and misleading statements and omissions relating to certain quality systems issues identified by the FDA at the Company's Boston facility, the Company's efforts to remediate those issues, and the Company's forecasts for certain products in its Tissue Reconstruction segment. The complaint seeks, among other things, compensatory damages, attorneys' fees, expert fees, and other costs. The Company believes that it has strong defenses to the allegations in the Pembroke Litigation, and intends to continue to defend the matter vigorously. On July 1, 2025, the class action complaint was dismissed without prejudice. The plaintiffs filed a Second Amended Complaint on August 14, 2025. The Company has filed a motion to dismiss the Second Amended Complaint on October 14, 2025. On March 16, 2026, the plaintiffs filed their Supplemental Amended Complaint, in response to which the Company filed its Supplemental Motion to Dismiss on April 3, 2026.

On May 13, 2025 and May 16, 2025, derivative lawsuits captioned *Leverett v. Integra LifeSciences Holding Corp. et al*, No. 3:2025-cv-04214 (D.N.J.) and *Simpkins v. Integra LifeSciences Holding Corp. et al*, No. 3:2025-cv-04446 (D.N.J.) were filed in the United States District Court for the District of New Jersey. The actions purport to assert derivative claims on behalf of the Company against its current Board of Directors and certain of its current or former officers and directors. The actions assert claims that the individual defendants breached their fiduciary duties and harmed the Company by making false and misleading statements and omissions relating to certain quality systems issues identified by the U.S. Food and Drug Administration (“FDA”) at the Company’s Boston, Massachusetts manufacturing facility, the Company’s efforts to remediate those issues, and the Company’s forecasts for certain products in its Tissue Reconstruction segment. The complaint seeks, among other things, compensatory damages, attorneys’ fees, expert fees, and other costs. The Company believes that it has strong defenses to the allegations in the lawsuits and intends to defend the matters vigorously. These derivative actions have stayed pending resolution of the motion to dismiss in the Pembroke litigation.

***Contractual Payment Obligations***

In connection with the Company’s October 2024 acquisition of Durepair Regeneration Matrix (“Durepair”), the Company has a remaining contractual obligation to make a cash payment of \$20.0 million in October 2026. The obligation is recorded at its present value within accrued expenses and other current liabilities as of September 30, 2026.

***Cincinnati Facility Flood Damage***

On July 17, 2026, widespread flash flooding affected the Cincinnati, Ohio area, which caused damage to the Company’s Cincinnati facility, equipment, inventory, and other assets and has resulted in operational disruption to the site.

During the three months ended September 30, 2026, the Company incurred costs associated with the restoration of the facility of approximately \$22.2 million, primarily due to the write off of unsalvageable inventory and fixed assets as well as the cost of external service providers used for the Company’s clean-up efforts.

The Company maintains insurance coverage for damage to its facilities and inventory, as well as business interruption insurance to mitigate the adverse impact of lost revenues and remediation costs arising from the disruption of its operations. During the three months ended September 30, 2026, the Company received an initial payment from its insurance carrier of \$10.0 million, net of its deductible, and recognized a receivable of \$11.4 million for claims on costs incurred to date that have been approved by the insurance carrier. Any reimbursement of costs incurred has been recorded as a reduction of those expenses. These amounts also include a contingent gain of \$4.9 million recorded to other income reflecting the fair value of fixed assets damaged in the flooding over their net book values that was recognized in accordance with FASB Topic 450, *Contingencies*. We have not recognized any recoveries for lost revenues, which would be presented as other income, and are actively engaged with our insurance carrier to determine amounts recoverable.

***Contingent Consideration***

The Company determined the fair value of contingent consideration during the nine-month period ended September 30, 2026 and September 30, 2025 to reflect the change in estimate, additions, payments, transfers and the time value of money during each period.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

A reconciliation of the opening balances to the closing balances of these Level 3 measurements for the nine months ended September 30, 2026 and September 30, 2025 is as follows (in thousands):

|                                                              | Contingent Consideration Liability Related to the Acquisition of: |                               |                                                            |          |
|--------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------|------------------------------------------------------------|----------|
|                                                              | Arkis <sup>(1)</sup>                                              | Derma Sciences <sup>(2)</sup> | Surgical Innovations Associates (SIA), Inc. <sup>(2)</sup> | Total    |
| <b>Nine Months Ended September 30, 2026</b>                  |                                                                   |                               |                                                            |          |
| Balance as of January 1, 2026                                | \$ 6,299                                                          | \$ 350                        | 19,400                                                     | 26,049   |
| Payment                                                      | —                                                                 | —                             | (17,962)                                                   | (17,962) |
| Change in fair value of contingent consideration liabilities | (661)                                                             | 4                             | (1,438)                                                    | (2,095)  |
| Balance as of September 30, 2026                             | 5,638                                                             | 354                           | —                                                          | 5,992    |
|                                                              |                                                                   |                               |                                                            |          |
| Short-Term - Accrued expenses and other liabilities          | \$ 3,605                                                          | \$ —                          | \$ —                                                       | \$ 3,605 |
| Long-Term - Other liabilities                                | 2,033                                                             | 354                           | —                                                          | 2,387    |
| Total                                                        | 5,638                                                             | 354                           | —                                                          | 5,992    |

|                                                              | Contingent Consideration Liability Related to the Acquisition of: |                               |                      |                                                            |           |
|--------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------|----------------------|------------------------------------------------------------|-----------|
|                                                              | Arkis <sup>(1)</sup>                                              | Derma Sciences <sup>(2)</sup> | ACell <sup>(2)</sup> | Surgical Innovations Associates (SIA), Inc. <sup>(2)</sup> | Total     |
| Nine Months Ended September 30, 2025                         |                                                                   |                               |                      |                                                            |           |
| Balance as of January 1, 2025                                | \$ 12,968                                                         | \$ 2,686                      | \$ 3                 | \$ 54,000                                                  | 69,657    |
| Payment                                                      | (5,000)                                                           | —                             | —                    | (18,075)                                                   | (23,075)  |
| Change in fair value of contingent consideration liabilities | (1,770)                                                           | (2,349)                       | —                    | (10,525)                                                   | (14,644)  |
| Balance as of September 30, 2025                             | \$ 6,198                                                          | \$ 337                        | \$ 3                 | \$ 25,400                                                  | 31,938    |
|                                                              |                                                                   |                               |                      |                                                            |           |
| Short-Term - Accrued expenses and other liabilities          | \$ —                                                              | \$ —                          | \$ 3                 | \$ 25,400                                                  | \$ 25,403 |
| Long-Term - Other liabilities                                | 6,198                                                             | 337                           | —                    | —                                                          | 6,535     |
| Total                                                        | 6,198                                                             | 337                           | 3                    | 25,400                                                     | 31,938    |

(1) Location in financial statements: Research and development

(2) Location in financial statements: Selling, general and administrative

**Arkis BioSciences Inc.**

As part of the acquisition of Arkis BioSciences Inc. (“Arkis”), the Company is required to pay the former shareholders of Arkis up to \$25.5 million based on the timing of certain development milestones of \$10.0 million and commercial sales milestones of \$15.5 million, respectively. The Company used a probability weighted income approach to calculate the fair value of the contingent consideration that considered the possible outcomes of scenarios related to each specified milestone. The Company estimated the fair value of the contingent consideration to be \$13.1 million at the acquisition date. In the first quarter of 2025, the Company paid out a development milestone related to design verification procedures for \$5.0 million.

**Derma Sciences, Inc.**

The Company assumed contingent consideration incurred by Derma Sciences, Inc. (“Derma Sciences”) related to its acquisitions of BioD, LLC and the intellectual property related to Medihoney® products. The Company accounted for the contingent liabilities by recording the fair value on the date of the acquisition based on a probability weighted income approach. The Company has already paid \$33.3 million related to the aforementioned contingent liabilities. One contingent milestone remains, which relates to net sales of Medihoney products exceeding certain amounts defined in the agreement between the Company and Derma Sciences. The potential maximum undiscounted payment amounts to \$3.0 million.

**Surgical Innovations Associates, Inc.**

As part of the acquisition of Surgical Innovations Associates, Inc. (“SIA”), the Company is required to pay to the former shareholders of SIA up to \$90.0 million for two separate payments, which are dependent on (1) achieving certain revenue-based performance milestones in 2023, 2024, and 2025 (up to \$50.0 million in additional payments), as well as (2) the approval by the FDA of the pre-market approval (“PMA”) application for DuraSorb for certain uses by certain timing targets (up to \$40.0 million in additional payments). The Company estimated the fair value of the contingent consideration for the revenue

based milestone to be \$32.6 million at the acquisition date and \$25.0 million for the PMA approval milestone at the acquisition date. The Company disbursed \$17.9 million in the second quarter of 2026 for the 2025 performance year. Similarly, in the second quarter of 2025, the Company disbursed \$18.1 million related to the 2024 performance year, and in the second quarter of 2024, the Company paid out \$12.4 million related to the 2023 performance year. As of September 30, 2026, there were no amounts payable under the PMA approval milestone, as FDA approval of the PMA application had not been obtained by the applicable milestone date.

**Note 16. Fair Value Measurements**

FASB Topic 820, *Fair Value Measurement* (“ASC 820”) defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining fair value, the Company considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability.

Valuation techniques used to measure fair value should maximize the use of observable inputs and minimize the use of unobservable inputs. ASC 820 establishes a three-level hierarchy of the inputs (i.e., assumptions that market participants would use in pricing an asset or liability) used to measure fair value, giving the highest priority to quoted prices in active markets and the lowest priority to unobservable inputs in measuring fair value. The categorization within the valuation hierarchy is based on the lowest level of input that is significant to the entire fair value measurement. The three levels of the valuation hierarchy are defined as follows:

**Level 1:** Inputs to the valuation methodology are quoted prices in active markets for identical assets or liabilities.

**Level 2:** Inputs to the valuation methodology are other observable inputs, including quoted market prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**Level 3:** Inputs to the valuation methodology are unobservable inputs that are supported by little or no market activity and are based on management’s best estimate of inputs market participants would use in pricing the asset or liability at the measurement date, including assumptions about risk.

***Assets and Liabilities Measured at Fair Value on a Recurring Basis***

The Company has investments in time deposits that are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices, as well as certain debt obligations that are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices. The investments in time deposits are classified as cash and cash equivalents and short-term investments on the consolidated balance sheets which is determined based on maturities at the time of purchase and re-evaluated at each balance sheet date.

The Company also has investments in derivative instruments, which are comprised of interest rate swaps, cross currency swaps, net investment hedges, and forward foreign currency contracts that are classified within Level 2 of the fair value hierarchy because they are valued using analyses obtained from independent third-party valuation specialists based on market observable inputs. The fair values of these derivative contracts represent the estimated amounts the Company would receive or pay to terminate the contracts. Refer to *Note 6. Derivative Instruments* for further discussion and information on these derivative contracts.

In addition, the Company has contingent consideration liabilities that are classified within Level 3 of the fair value hierarchy because they are measured at fair value using significant unobservable inputs, including management’s forecast of future revenues for the acquired businesses as well as management’s estimates of the likelihood of achieving the other specified criteria. Refer to *Note 15. Commitments and Contingencies* for additional information on these contingent consideration liabilities.

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)**

Assets and liabilities measured and recorded at fair value on a recurring basis as of September 30, 2026 and December 31, 2025 consisted of the following:

| Dollars in thousands                                          | Fair Value Measurement | September 30, 2026 | December 31, 2025 |
|---------------------------------------------------------------|------------------------|--------------------|-------------------|
| <b>Assets:</b>                                                |                        |                    |                   |
| Cash and cash equivalents                                     | Level 1                | \$ 252,261         | \$ 235,048        |
| Short-term investments                                        | Level 1                | 59,669             | 28,693            |
| Interest rate swaps                                           | Level 2                | 30,973             | 27,246            |
| Foreign currency forward contracts                            | Level 2                | —                  | 29                |
| Foreign currency forward contracts (not designated as hedges) | Level 2                | —                  | 1,015             |
| Total Assets:                                                 |                        | <u>\$ 342,903</u>  | <u>\$ 292,031</u> |
| <b>Liabilities:</b>                                           |                        |                    |                   |
| Cross currency rate swaps                                     | Level 2                | \$ 40,123          | \$ 59,667         |
| Net investment hedges                                         | Level 2                | 65,563             | 82,199            |
| Foreign currency forward contracts                            | Level 2                | 776                | —                 |
| Contingent consideration                                      | Level 3                | 5,992              | 26,049            |
| Total Liabilities:                                            |                        | <u>\$ 112,454</u>  | <u>\$ 167,915</u> |

There were no transfers into or out of Level 3 during the three and nine months ended September 30, 2026 and 2025.

***Assets and Liabilities Measured at Fair Value on a Non-Recurring Basis***

The Company remeasures the fair value of certain assets and liabilities, including property, plant and equipment, operating lease - right of use assets, and goodwill and other intangible assets, upon the occurrence of certain events. The amounts recognized were recorded to remeasure the carrying amount of assets to the assets' fair values, which were generally estimated, based upon a market participant's perspective, using Level 3 measurements, including values estimated using the income approach.

Other than the fair value estimates disclosed in *Note 4. Goodwill and Other Intangible Assets*, and *Note 9. Leases and Related Party Leases*, there were no non-recurring fair value measurements during the three and nine months ended September 30, 2026 and 2025.

**Note 17. Subsequent Events**

***Acquisition of Assets from Greer Manufacturing, Inc.***

In September 2026, the Company entered into an asset purchase agreement with Greer Manufacturing, Inc. (“Greer”), an existing supplier and specialty provider of precision metal machining services, to acquire all of the manufacturing assets of Greer for total consideration of \$15.0 million in cash at closing, subject to customary purchase price adjustments related to inventory balances transferred to the Company.

The Company will account for the acquisition of Greer as a business combination, and in accordance with FASB Topic 805, *Business Combinations*, will record the assets acquired at their fair values as of the acquisition date. Greer’s results of operations will be reported in the Company’s Neurosurgery reportable segment from the date of acquisition.

On October 5, 2026, the Company completed the acquisition of all of the manufacturing assets of Greer Manufacturing, Inc. for \$15.0 million in cash.

**ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

The following discussion and analysis of the Company’s financial condition and results of operations should be read in conjunction with our unaudited condensed consolidated financial statements and the related notes thereto appearing elsewhere in this Quarterly Report on Form 10-Q (this “Quarterly Report”) and our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2025.

We have made statements in this Quarterly Report that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934 (the “Exchange Act”). All statements other than statements of historical fact contained in this Quarterly Report, including, but not limited to, statements regarding our future business, operational and financial performance and the Company’s expectations and plans with respect to market opportunity, business and operational performance, strategic initiatives, capabilities, resources, manufacturing capabilities, product development, product availability and regulatory approvals, including our plans, production capability, and anticipated operational timelines for the Company’s manufacturing facility in Braintree, Massachusetts (“the Braintree facility”), our expectations regarding the Compliance Master Plan (“the CMP”) implementation, engagement and efficacy, our restructuring and cost-saving initiatives, our intellectual property rights, litigation and tax matters, governmental proceedings and investigations, mergers and acquisitions, divestitures, market acceptance of our products and services, accounting estimates, financing activities, ongoing contractual obligations and compliance with restrictive and financial covenants of our outstanding indebtedness, working capital adequacy, value of our investments, our effective tax rate, estimates regarding the impact of tariffs adopted or implemented by the U.S. or other countries on our business, tariff refunds, the impact of the flooding event at our Cincinnati, Ohio manufacturing facility and our efforts to restore operations, financial condition and results of operations, our expected returns to shareholders, and our sales efforts, are forward-looking statements. In some cases, these forward-looking statements may be identified by forward-looking words such as “believe,” “may,” “might,” “could,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “seek,” “plan,” “expect,” “should,” “would” or the negative version of these words or other similar words and expressions in this Quarterly Report.

These forward-looking statements are subject to a number of risks, uncertainties and assumptions about the Company and other matters that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. We believe these risks include, but are not limited to, those described under the headings “Risk Factors” and “Special Note Regarding Forward-Looking Statements” in our Annual Report on Form 10-K for the year ended December 31, 2025 and in this Quarterly Report, as such factors may be updated from time to time in our periodic filings with the Securities and Exchange Commission (the “SEC”), which are accessible on the SEC’s website at <https://www.sec.gov>. Such risks and uncertainties include, but are not limited, to the following: increased geopolitical tension, instability and other macroeconomic factors, including trade barriers and related restrictions (including tariffs and related countermeasures), armed conflict and acts of terrorism, supply chain disruptions, and interest rate and foreign currency rate fluctuations on the Company’s suppliers, vendors and customers and on the Company’s business and financial condition, results of operations and cash flows; the Company’s ability to execute its financial, strategic and operating plans effectively; the Company’s ability to remediate quality systems violations; difficulties in implementing the CMP; difficulties or delays in obtaining and maintaining required regulatory approvals, including the costs thereof; potential difficulties, delays and disruptions in manufacturing, distribution or sale of products; difficulties or delays, including unexpected costs and the availability of insurance coverage and recoveries, related to the Company’s Cincinnati facility recovery efforts; the failure of the Company’s suppliers, vendors, and other third parties to meet contractual, regulatory and other obligations; the anticipated development of markets the Company sells its products into and the success of the Company’s products in these markets; the Company’s ability to predict accurately the demand for its products and products under development; increasing industry competition; the coverage and reimbursement decisions of third-party payors; trends toward health care cost containment; difficulties in controlling expenses, including costs to procure and manufacture the Company’s

products; 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 geographic distribution of where the Company generates its taxable income; changes to applicable laws, regulations and enforcement guidance, including tax laws and global health care reforms; fluctuations in foreign currency exchange rates; the amount of our bank borrowings outstanding and other factors influencing liquidity; breaches, failures or other disruptions of our or our vendors' or customers' information technology systems or products; and the potential impact of our compliance with governmental regulations and accounting guidance.

We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, results of operations, financial condition, and/or cash flows. These forward-looking statements speak only as of the date of this Quarterly Report and we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. You should carefully consider forward-looking statements and understand that such forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, and involve a variety of risks and uncertainties.

## GENERAL

Integra LifeSciences Holdings Corporation is a global medical technology company dedicated to restoring lives. We are advancing transformational care through impactful innovation, and our portfolio of highly differentiated technologies is trusted by healthcare professionals.

We manufacture and sell medical technologies and products in two reportable business segments: Specialty Surgery (formerly, Codman Specialty Surgical) and Tissue Reconstruction (formerly, Tissue Technologies). The Specialty Surgery segment, which represents approximately 70% of our total revenue, consists of market-leading technologies and instrumentation used for a wide range of specialties, such as neurosurgery, neurocritical care, and otolaryngology, commonly referred to as ear, nose, and throat ("ENT"). We are the world leader in neurosurgery and one of the top three providers in the U.S. in instruments used in precision, specialty, and general surgical procedures. Our Tissue Reconstruction segment generates about 30% of our overall revenue and focuses on soft tissue reinforcement, wound reconstruction and corporate partnerships.

We have key manufacturing and research facilities located in California, Maryland, Massachusetts, New Jersey, Ohio, Puerto Rico, Tennessee, Utah, France, Germany, Ireland, Israel and Switzerland. We source most of our handheld surgical instruments and dural sealant products through specialized third-party vendors.

## OUR PRODUCTS, SERVICES AND TECHNOLOGIES

We were the first company to receive FDA approval for regeneration of dermal tissue and are a world leader in regenerative technology. We have developed numerous product lines from this technology for applications ranging from burn and deep tissue wounds to the repair of dura mater in the brain, as well as nerves and tendons. We have expanded our base regenerative technology business to include neurosurgical products, ENT, surgical instruments and wound reconstruction solutions through global acquisitions and product development to meet the evolving needs of our customers and enhance patient care.

### SPECIALTY SURGERY

**Neurosurgery:** In neurosurgery, we are a global leader in neuro-access, neuro-surgical and neuro-monitoring technologies. Our product portfolio represents a continuum of care from pre-operative, to the neurosurgery operating room, to the neuro-critical care unit and post-care for both adult and pediatric patients suffering from brain tumors, brain injury, cerebrospinal fluid pressure complications and other neurological conditions. This portfolio features leading brands such as Codman®, DuraSeal®, CUSA®, Mayfield®, Aurora® and DuraGen®.

We offer leading technologies in dural repair, ultrasonic tissue ablation, intracranial pressure ("ICP") monitoring, hydrocephalus management, and cranial stabilization systems, while providing a rich research and development pipeline for growth.

**Surgical Instruments:** Our specialty instrumentation portfolio includes a catalog of surgical headlamps, surgical instruments, as well as after-market service. With a comprehensive portfolio of thousands of surgical instrument products tailored for neurosurgery and spine surgery, including reusable and disposable instruments such as forceps, retractors, scissors, and curettes, we call on the central sterile processing unit of hospitals and acute care surgical centers. Additionally, through a strong U.S. distribution model, we can serve the needs of medical offices.

**ENT Solutions:** We provide technologies and instruments that support a broad range of ear, nose and throat procedures, including navigation, balloon sinuplasty, airway and eustachian tube dilation applications. The Company's ENT portfolio comprises products including the TruDi® Navigation System featuring navigated surgical instrumentation, the RELIEVA

SPINPLUS® Balloon Sinuplasty System, the AERA® Eustachian Tube Dilation System, and the MicroFrance ENT instrumentation line.

## TISSUE RECONSTRUCTION

Our Tissue Reconstruction segment develops and markets a broad portfolio of tissue products and technologies primarily focused on soft tissue reinforcement, wound reconstruction and care and corporate partnerships. This segment serves a diverse range of specialties, including plastic and reconstructive surgery, general surgery, and wound management.

**Wound Reconstruction Solutions:** We currently utilize three unique technology platforms consisting of highly engineered bovine collagen (derived from bovine sources for structural support), porcine urinary bladder (extracellular matrix for cellular repopulation), and human amniotic tissue (allografts as a wound cover). These technologies address clinical needs in acute wounds such as burns, chronic wounds including diabetic foot ulcers, tendon protection, and peripheral nerve repair. The goal is to support the body's wound healing process by providing scaffolds that create a wound environment that facilitates cellular invasion and revascularization. These products are often used in hospital settings, wound care clinics, or outpatient procedures.

**Soft Tissue Solutions:** We utilize bovine dermis (acellular dermal tissue for natural integration) and resorbable synthetic mesh (biodegradable materials for temporary reinforcement) across our soft tissue solutions portfolio. These technologies include devices for implantation to reinforce soft tissue where weakness exists and for surgical repair of damaged or ruptured soft tissue membranes and offer a continuum of advanced solutions in plastic and reconstructive surgery and general surgery, including hernia repair. These products provide structural support and promote tissue integration to address areas of tissue weakness. They are bioresorbable or acellular to minimize long-term foreign body reactions and reduce complications like adhesions or infections.

**Corporate Partnerships:** We offer extensive expertise in collagen biomaterials for other medical technology companies that sell to end markets primarily in spine, surgical and wound care. In the third quarter of 2026, we renamed our Private Label business to Corporate Partnerships. We manufacture a broad set of our tissue and wound care technologies that are available for private label distribution by our customers, produce raw materials that can be integrated into our customers' production processes, and have the expertise to design, develop and manufacture products to meet the specific needs of our customers.

## RESEARCH AND DEVELOPMENT STRATEGY

An important part of Integra's growth strategy is introducing new products to strengthen and expand our portfolio with clinical evidence to support regulatory approval and strong reimbursement of our product portfolio around the world, including new indications for existing technologies. Our research and development activities focus on identifying unmet needs and addressing those needs with innovative solutions and products. Investment in research and development is critical to driving our future growth. We apply our core competency in tissue reconstruction to innovate products for neurosurgical, wound applications, tissue reinforcement, plastic surgery, and reconstructive surgery and we have extensive R&D development programs for our core platforms of electromechanical technologies.

Additionally, we conduct clinical studies to generate effectiveness and health economic evidence. The Company has continued its investments in clinical education as a key value driver to leverage its global footprint, enhanced digital content, and strengthened its clinical network. As part of this objective, the Company remains committed to participation in clinical research demonstrating the effectiveness of its products prior to market introduction, and in supporting the clinical education and technical training.

**Neurosurgery, Surgical Instruments, and ENT Solutions.** The Specialty Surgery neurosurgical business consists of a broad portfolio of market-leading brands, which are used for the management of multiple disease states, including brain tumors, traumatic brain injury, hydrocephalus and other neurological conditions. The growth in this business in recent years has been fueled by geographic expansion and new product registrations in markets, such as China, Japan, and Europe, which we expect to continue in the near-to-long term. We have several active programs focused on innovation for capital and disposable products in our portfolio. Our new product development efforts are focused on core clinical applications in cerebrospinal fluid ("CSF") management, neuro-critical care monitoring, minimally invasive instruments and electrosurgery and ultrasonic medical technologies, as well as our ambition to transform the standard of care in neurosurgery with product advancements in minimally invasive surgery ("MIS") and the surgical management of intracerebral hemorrhage ("ICH").

We continue to advance development of next-generation hydrocephalus and external ventricular drainage ("EVD") products that combine anti-occlusive and antimicrobial technologies in a single platform. By addressing two of the most significant causes of device complications, occlusion and infection, these innovations have the potential to improve reliability and continuity of care for patients requiring cerebrospinal fluid management. We believe this combination represents the first integrated anti-occlusive and antimicrobial platform of its kind in hydrocephalus and EVD management.

In July 2025, we announced the enrollment of the first patient in the AERA Pediatric Registry, a prospective, multi-center observational registry evaluating the real-world use of the AERA Eustachian Tube Balloon Dilation System in children with

obstructive Eustachian tube dysfunction. The registry is designed to capture safety and effectiveness outcomes for up to 300 pediatric patients and represents an important investment in clinical evidence generation to support the broader adoption of innovative ENT therapies. By expanding the body of evidence for pediatric patients, we aim to help improve treatment options for a population with significant unmet clinical needs while further strengthening our leadership position in Eustachian tube dilation.

In September 2025, we launched the Mayfield® Ghost Base Unit Post in the U.S. and expanded its availability to Europe, Asia, Australia and New Zealand during the first half of 2026. The system is designed to enhance visualization, support surgical accuracy and optimize patient positioning.

In November 2025, we received FDA 510(k) clearance for the use of the CUSA Clarity® system in cardiac surgery, including valve repair and replacement procedures, expanding the clinical applications of the platform into a new surgical specialty.

*Tissue Products and Technologies.* Our tissue technology development program applies our expertise in bioengineering to a range of biomaterials including natural materials such as purified collagen, processed human or animal tissues, honey as well as resorbable synthetic polymers with our DuraSorb and DuraSeal product lines. These unique product designs are used for neurosurgical, plastic and reconstructive, and general surgery applications, as well as for wound management and dermal regeneration. Our reconstruction platform includes our legacy Integra® Dermal Regeneration Template (“IDRT”) products and complementary technologies that we have acquired. Our collagen manufacturing capability, combined with our history of innovation, provides us with strong platform technologies for multiple indications.

We continue to advance PMA applications towards approvals for SurgiMend® and DuraSorb® in two stage implant-based breast reconstruction, representing important opportunities to expand our reconstructive surgery portfolio. We are targeting potential FDA approval for SurgiMend in 2027. For DuraSorb, we have completed enrollment, treatment and one-year patient follow-up in our U.S. breast reconstruction study and continue to progress the PMA application, with potential approval anticipated later in 2027.

In 2024, we acquired the product rights for Durepair® Dural Regeneration Matrix, a suturable dural graft which complements our portfolio of dural grafts and sealants, and subsequently launched the product for commercial sale in the U.S. in October 2025.

#### **EUROPEAN UNION MEDICAL DEVICE REGULATION (“EU MDR”) UPDATES**

We continue to work towards certifying our products under the EU MDR. In recent years, we received EU MDR certification in our Specialty Surgery segment for Hakim Programmer and VPV System, Certas Plus valves (with and without Bactiseal catheters), CHPV & Accessories, Surgical Patties and Strips, DuraSeal Dural, DuraSeal Xact Sealant System, DuraSeal Extended Tip Applicator, CUSA Clarity (Tubing Sets, Tips, CEM Nosecones, Console, Handpieces), Codman Bactiseal EVP Catheters, Codman Shunts with Bactiseal, DuraGen Dural/Suturable Graft Matrix, DuraGen Plus Graft Matrix, Cranial Drills and Perforators, as well as IDRT, BioPatch, MicroMatrix, and Cytal in our Tissue Reconstruction segment. We do not currently anticipate any significant disruption to our commercial activities in Europe related to EU MDR.

#### **FDA MATTERS**

On December 19, 2024, the Company received a warning letter from the FDA (the “2024 Warning Letter”). The 2024 Warning Letter relates to quality system issues identified during FDA inspections at three of the Company’s facilities located in Mansfield, Massachusetts; Plainsboro, New Jersey; and Princeton, New Jersey. The 2024 Warning Letter did not identify any new observations that had not already been provided in the Form 483s previously issued to the Company by the FDA at the conclusion of its three inspections in June and August of 2024 (the “2024 Form 483s”). In the 2024 Form 483s, the FDA deemed certain of the Company’s devices, including cranial perforators, disposable cottonoid patties and strips, and collagen-based products, to be out of compliance with respect to quality system regulations. At that time, the Company took a number of voluntary actions including the initiation of shipping holds for several products and a voluntary recall of the disposable patties and strips. The 2024 Warning Letter does not restrict the Company’s ability to manufacture or ship products, require recall of any products, nor restrict the Company’s ability to seek FDA 510(k) clearance of products. The 2024 Warning Letter states that premarket approval applications for Class III devices to which the quality system regulation violations are reasonably related will not be approved until the violations have been corrected. The Company has submitted several responses to the 2024 Form 483s issued to each of the three manufacturing facilities to the FDA and has submitted several updates to the 2024 Warning Letter throughout 2025 and 2026.

On March 7, 2019, TEI Biosciences, Inc. (“TEI”), one of our wholly owned subsidiaries, received a Warning Letter (the “2019 Warning Letter”), dated March 6, 2019, from the FDA. The 2019 Warning Letter was related to quality systems issues at TEI’s manufacturing facility located in Boston, Massachusetts (the “Boston facility”). The Boston facility manufactured extracellular bovine matrix products in our Tissue Reconstruction segment that were sold both in wound and surgical reconstruction franchises, and in private label channels. The 2019 Warning Letter resulted from an inspection held at the Boston facility in October and November 2018 and did not identify any new observations that were not already provided in the Form 483 that followed the inspection. We submitted our initial response to the 2019 Warning Letter on March 28, 2019 and provide regular progress reports to the FDA as to our corrective actions. On October 28, 2021, the FDA initiated an inspection of the Boston facility and at the conclusion of the inspection, issued an FDA Form 483 on November 12, 2021. On March 1, 2023, the FDA commenced an inspection of the Boston facility and issued an FDA Form 483 at the conclusion of this inspection (the “2023 Form 483”). In May 2023, after consultation with the FDA, the Company initiated a voluntary global recall of all products manufactured at the Boston facility, including PriMatrix, SurgiMend, Revize™, and TissueMend™, distributed between March 1, 2018 and May 22, 2023 (the “Boston recall”). On July 19, 2023, TEI received a Warning Letter, dated July 17, 2023, from the FDA related to quality system issues at the Boston facility (the “2023 Warning Letter”). The 2023 Warning Letter did not identify any new observations that had not already been provided in the 2023 Form 483. The Company has submitted periodic responses to the FDA for both the 2023 Form 483 and the 2023 Warning Letter. We are committed to resolving the matters identified in the warning letters and Form 483s and are continuing significant efforts to remediate the observations.

Although the warning letters do not restrict the Company’s ability to seek FDA 510(k) clearance of products, PMAs for Class III devices to which the quality system regulation violations are reasonably related will not be approved until the violations have been addressed. Following its assessment of the results of a third-party audit of the Boston facility, the Company announced in the second quarter of 2024 that it no longer planned to restart the manufacture of PriMatrix and SurgiMend at its Boston facility. The restart of the manufacturing of SurgiMend 510k product has commenced at the Company’s new tissue manufacturing facility in Braintree, Massachusetts (the “Braintree transition”). In addition, the Company entered into a new third-party agreement, which facilitated the relaunch of PriMatrix, as well as Durepair Dural Regeneration Matrix in 2025, ahead of previously disclosed timelines. The Braintree facility became operational in June 2026 and is currently ramping up production to support the planned SurgiMend relaunch in the fourth quarter of 2026.

We cannot give any assurances that the FDA will be satisfied with our response to the issues identified by the FDA in any of the foregoing Form 483s or warning letters or as to the expected date of the resolution of such issues. Until the issues cited by the FDA are resolved to the FDA’s satisfaction, the FDA may initiate additional regulatory action without further notice. Any adverse regulatory action, depending on its magnitude, may restrict us from effectively manufacturing, marketing and selling our products and could have a material adverse effect on our business, financial condition and results of operations.

#### **OPTIMIZATION ACTIVITIES**

As a result of audits and inspections by regulatory agencies as well as our own review of the Company’s quality management system, we have implemented our enterprise-wide CMP, with the objective of providing a systematic and holistic approach to improving our quality management system across our manufacturing and supply network. The primary objectives of the CMP are to remediate quality system gaps, harmonize our quality management system and enhance the quality culture across the Company. The Company has completed baseline audits across all manufacturing facilities, conducted CMP training, and has made significant progress in its prioritized work streams. Our efforts to implement the CMP are expected to continue and although we anticipate improvements to our quality management system, such results remain uncertain.

In the fourth quarter of 2025, we approved a restructuring initiative to improve the Company’s operational performance by strengthening the stability and resilience of our supply chain, strengthening global commercial capabilities and advancing our prioritization and execution discipline. We have incurred aggregate restructuring costs associated with this initiative of approximately \$12.3 million related to severance and other employee costs. The costs will be incurred as specific actions required as part of the initiative are identified and approved and are expected to continue through the end of 2026. The amounts and timing of estimated restructuring costs are subject to change until finalized; actual amounts and timing may vary materially based on various factors. During 2025, we incurred \$8.5 million of restructuring costs related to this initiative. In the nine months ended September 30, 2026, we incurred an additional \$3.8 million in restructuring related expenses, consistent with the previously announced plans. In addition, we incurred costs related to executive restructuring activities during the nine months ended September 30, 2026, which were separate from the previously announced plans.

## CINCINNATI FACILITY FLOOD DAMAGE

On July 17, 2026, widespread flash flooding affected the Cincinnati, Ohio area, which caused damage to our Cincinnati facility, equipment, inventory, and other assets and has resulted in operational disruption to the site. The facility manufactures and supports several products within our Specialty Surgery portfolio. The operational disruption of the Cincinnati site, partially mitigated by our efforts to fulfill some customers' orders with inventory on-hand and leverage alternate capabilities across our supply chain, reduced revenues by approximately \$7 million for the three months ended September 30, 2026.

During the three months ended September 30, 2026, we incurred costs associated with the restoration of the facility of approximately \$22.2 million, primarily due to the write off of unsalvageable inventory and fixed assets as well as the cost of external service providers used for our clean-up efforts.

We maintain insurance coverage for damage to our facilities and inventory, as well as business interruption insurance to mitigate the adverse impact of lost revenues and remediation costs arising from the disruption of its operations. We are in the process of reviewing these coverages with our insurance carrier. The recoveries under our property damage and business interruption claims are anticipated to mitigate a substantial portion of the financial impact associated with this event and subsequent disruption of the facility's operations until it returns to full manufacturing capacity, which is expected to occur during the second quarter of 2027. During the three months ended September 30, 2026, we received an initial payment from our insurance carrier of \$10.0 million, net of our deductible, and recognized a receivable of \$11.4 million for claims on costs incurred to date that have been approved by our insurance carrier. Any reimbursement of costs incurred has been recorded as a reduction of those expenses. These amounts also include a contingent gain of \$4.9 million recorded to other income reflecting the fair value of fixed assets damaged in the flooding over their net book values. We have not recognized any recoveries for lost revenues, which would be presented as other income, and are actively engaged with our insurance carrier to determine amounts recoverable.

## RESULTS OF OPERATIONS

### Executive Summary

For the three and nine months ended September 30, 2026, net income was \$14.9 million and \$14.7 million, or \$0.19 and \$0.19 per diluted share, as compared to net losses of \$(5.4) million and \$(514.8) million, or \$(0.07) and \$(6.72) per diluted share, for the three and nine months ended September 30, 2025. The improvement in net income for the three and nine months ended September 30, 2026 was primarily attributable to the goodwill impairment charge recognized in the prior year, as well as other operational challenges that adversely affected results in the prior-year periods.

### Special Charges

Income before taxes includes the following special charges:

| <i>Dollars in thousands</i>                                             | Three Months Ended September 30, |            | Nine Months Ended September 30, |            |
|-------------------------------------------------------------------------|----------------------------------|------------|---------------------------------|------------|
|                                                                         | 2026                             | 2025       | 2026                            | 2025       |
| Acquisition, divestiture and integration-related charges <sup>(1)</sup> | \$ (3,026)                       | \$ (6,588) | \$ 1,151                        | \$ 4,599   |
| Structural optimization charges                                         | 5,742                            | 11,052     | 22,559                          | 27,659     |
| Cincinnati Flood <sup>(2)</sup>                                         | 782                              | —          | 782                             | —          |
| Braintree transition <sup>(3)</sup>                                     | 8,772                            | 13,957     | 26,417                          | 42,397     |
| EU medical device regulation                                            | 2,556                            | 10,554     | 12,883                          | 32,179     |
| Total                                                                   | \$ 14,826                        | \$ 28,975  | \$ 63,792                       | \$ 106,834 |

<sup>(1)</sup> This includes adjustments for contingent consideration liabilities and the settlement of litigation with the former security holders of Acell. Refer to *Note 15. Commitments and Contingencies* for additional information.

<sup>(2)</sup> This primarily includes inventory and fixed asset write-offs, clean up and remediation costs incurred, and the offset of insurance recoveries for costs incurred. Insurance recoveries related to business interruption losses for revenue are not included in Special Charges.

<sup>(3)</sup> This primarily includes idle capacity charges, site transfer costs, quality remediation costs, right of use and fixed asset impairments.

The items reported above are reflected in the condensed consolidated statements of operations as follows:

| <i>Dollars in thousands</i>         | <b>Three Months Ended September 30,</b> |                  | <b>Nine Months Ended September 30,</b> |                   |
|-------------------------------------|-----------------------------------------|------------------|----------------------------------------|-------------------|
|                                     | <b>2026</b>                             | <b>2025</b>      | <b>2026</b>                            | <b>2025</b>       |
| Cost of goods sold                  | \$ 18,344                               | \$ 22,845        | \$ 43,176                              | \$ 63,416         |
| Research and development            | 1,113                                   | 3,175            | 7,118                                  | 12,443            |
| Selling, general and administrative | 4,293                                   | 2,510            | 21,934                                 | 29,631            |
| Other income                        | (8,924)                                 | 445              | (8,436)                                | 1,344             |
| Total                               | <u>\$ 14,826</u>                        | <u>\$ 28,975</u> | <u>\$ 63,792</u>                       | <u>\$ 106,834</u> |

We typically define special charges as items for which the amounts and/or timing of such expenses may vary significantly from period to period, depending upon our acquisition, divestiture, integration and restructuring activities; items for which the amounts are non-cash in nature; and items which are not expected to recur at the same magnitude. We believe that given our ongoing strategy of seeking acquisitions, our continuing focus on rationalizing our existing manufacturing and distribution infrastructure and our continuing review of various product lines in relation to our current business strategy, some of the special charges discussed above could recur with similar materiality in the future.

We believe that the separate identification of these special charges provides important supplemental information to investors regarding financial and business trends relating to our financial condition and results of operations. Investors may find this information useful in assessing the comparability of our operating performance from period to period, against the business model objectives that management has established, and against other companies in our industry. We provide this information to investors so that they can analyze our operating results in the same way that management does and to use this information in their assessment of our core business and valuation of the Company.

### Revenues and Gross Margin

The Company's revenues and gross margin on product revenues were as follows:

| <i>Dollars in thousands</i>                    | <b>Three Months Ended September 30,</b> |                   | <b>Nine Months Ended September 30,</b> |                     |
|------------------------------------------------|-----------------------------------------|-------------------|----------------------------------------|---------------------|
|                                                | <b>2026</b>                             | <b>2025</b>       | <b>2026</b>                            | <b>2025</b>         |
| <b>Segment Net Sales</b>                       |                                         |                   |                                        |                     |
| Specialty Surgery                              | \$ 304,120                              | \$ 292,583        | \$ 896,525                             | \$ 877,204          |
| Tissue Reconstruction                          | 107,062                                 | 109,479           | 325,336                                | 323,116             |
| Total revenues                                 | <u>\$ 411,182</u>                       | <u>\$ 402,062</u> | <u>\$ 1,221,861</u>                    | <u>\$ 1,200,320</u> |
| Cost of goods sold                             | 201,316                                 | 195,071           | 575,269                                | 589,565             |
| Gross margin on total revenues                 | <u>\$ 209,866</u>                       | <u>\$ 206,991</u> | <u>\$ 646,592</u>                      | <u>\$ 610,755</u>   |
| Gross margin as a percentage of total revenues | 51.0 %                                  | 51.5 %            | 52.9 %                                 | 50.9 %              |

### Three Months Ended September 30, 2026 as Compared to Three Months Ended September 30, 2025

#### Revenues and Gross Margin

For the three months ended September 30, 2026, total revenues increased by \$9.1 million to \$411.2 million from \$402.1 million for the same period in 2025, representing low-single digit growth compared to the same period in the prior year.

In the Specialty Surgery segment, revenues were \$304.1 million, which represents an increase of \$11.5 million, or 4% as compared to the prior-year period. Excluding the impact of foreign currency of \$0.8 million, the increase in revenue is primarily driven by Neurosurgery and Surgical Instruments, offset by decreases in our ENT Solutions business. Growth across the Neurosurgery business was partially offset by the impact of the flooding event at our Cincinnati manufacturing facility, which reduced revenues by approximately \$7 million.

In the Tissue Reconstruction segment, revenues were \$107.1 million which represents a decrease of \$2.4 million, or 2% as compared to the prior-year period. The decline was attributable to lower sales of MicroMatrix and Integra Skin, partially offset by growth in PriMatrix and DuraSorb. The decrease in Integra Skin sales was primarily due to the clearance of backorders in the prior-year period.

Gross margin was \$209.9 million for the three months ended September 30, 2026, an increase of \$2.9 million from \$207.0 million for the same period in 2025. Gross margin as a percentage of revenues was 51.0% for the three months ended September 30, 2026 and 51.5% for the same period in 2025.

### Operating Expenses

The following is a summary of operating expenses as a percent of total revenues:

|                                     | Three Months Ended September 30, |        |
|-------------------------------------|----------------------------------|--------|
|                                     | 2026                             | 2025   |
| Research and development            | 5.3 %                            | 5.6 %  |
| Selling, general and administrative | 40.2 %                           | 42.0 % |
| Intangible asset amortization       | 0.9 %                            | 0.9 %  |
| Total operating expenses            | 46.4 %                           | 48.5 % |

Total operating expenses, which consist of research and development, selling, general and administrative, and amortization expenses, decreased by \$4.3 million, or 2.2%, to \$191.0 million in the three months ended September 30, 2026, compared to \$195.2 million in the same period in 2025.

### Research and Development

Research and development expenses for the three months ended September 30, 2026 decreased by \$0.6 million as compared to the same period in the prior year, primarily attributable to reduced spending in EU MDR.

### Selling, General and Administrative

Selling, general and administrative costs for the three months ended September 30, 2026 decreased by \$3.7 million as compared to the same period in the prior year, primarily due to reduced spending on EU MDR and cost saving initiatives across the organization in the current year.

### Intangible Asset Amortization

Amortization expense (which does not include amounts reported in cost of product revenues for technology-based intangible assets) for the three months ended September 30, 2026 was \$3.8 million, consistent with the same period in the prior year.

### Non-Operating Income and Expenses

The following is a summary of non-operating income and expense:

| Dollars in thousands                     | Three Months Ended September 30, |             |
|------------------------------------------|----------------------------------|-------------|
|                                          | 2026                             | 2025        |
| Interest income                          | \$ 5,002                         | \$ 4,982    |
| Interest expense                         | (22,961)                         | (22,725)    |
| Other income (expense), net              | 14,723                           | (842)       |
| Total non-operating income and (expense) | \$ (3,236)                       | \$ (18,585) |

### Interest Income

Interest income for the three months ended September 30, 2026 was \$5.0 million, consistent with the same period in the prior year.

### Interest Expense

Interest expense for the three months ended September 30, 2026 increased by \$0.2 million as compared to the same period in the prior year.

### Other Income (Expense), net

Other income (expense), net for the three months ended September 30, 2026 changed by \$15.6 million as compared to the same period in the prior year, primarily due to higher income on our cross-currency swap contracts, a gain contingency related to insurance recoveries associated with the flooding event at our Cincinnati manufacturing facility, and a gain recognized in connection with the Fortis litigation matter. For additional information regarding our cross-currency swap arrangements, see *Note 6. Derivative Instruments*.

## Income Taxes

| Dollars in thousands                 | Three Months Ended September 30, |            |
|--------------------------------------|----------------------------------|------------|
|                                      | 2026                             | 2025       |
| Income (loss) before income taxes    | \$ 15,664                        | \$ (6,824) |
| Provision (benefit) for income taxes | 812                              | (1,420)    |
| Effective tax rate                   | 5.2 %                            | 20.8 %     |

The Company's effective income tax rates for the three months ended September 30, 2026 and 2025 were 5.2% and 20.8%, respectively.

The 2026 effective tax rate was primarily driven by the jurisdictional mix of income, partially offset by tax expense associated with returns filed in certain jurisdictions.

The effective tax rate may vary from period to period due to factors including the geographic and business mix of taxable earnings and losses, tax planning activities, and settlements with taxing authorities. The Company evaluates these factors, together with its history of taxable earnings, when assessing the realizability of its tax assets on a quarterly basis.

Additionally, changes in tax laws or regulations in the jurisdictions in which the Company operates could impact its effective tax rate. Governments in the U.S. and abroad continue to focus on tax reform and revenue-raising legislation. On July 4, 2025, the One Big Beautiful Bill Act ("OBBBA"), was enacted in the U.S. The OBBBA includes several tax law changes, including permanent extensions of certain 2017 Tax Cuts and Jobs Act provisions, immediate expensing of certain research and development costs, and changes to interest expense deduction limitations.

The Company continues to monitor tax legislation enacted by foreign jurisdictions in response to the Organization of Economic Cooperation and Development's ("OECD") Pillar Two global minimum tax framework. Pillar Two generally provides for a 15% minimum tax on large multinational companies on a jurisdiction-by-jurisdiction basis, with certain provisions effective beginning in 2024.

## Nine Months Ended September 30, 2026 as Compared to Nine Months Ended September 30, 2025

### Revenues and Gross Margin

For the nine months ended September 30, 2026, total revenues increased by \$21.5 million to \$1,221.9 million from \$1,200.3 million for the same period in 2025, representing low-single digit growth compared to the same period in the prior year.

In the Specialty Surgery segment, revenues were \$896.5 million, an increase of \$19.3 million, or 2% from the prior year period. Excluding the impact of foreign currency of \$4.1 million, the increase in revenue is primarily driven by Neurosurgery and Surgical Instruments, offset by decreases in our ENT Solutions business. Growth across the Neurosurgery business was partially offset by decreases in DuraGen revenues and by the impact of the flooding event at our Cincinnati manufacturing facility, which reduced revenues by approximately \$7 million.

In the Tissue Reconstruction segment, revenues were \$325.3 million, an increase of \$2.2 million, or 1% from the prior year period. This is primarily attributable to growth in Primatrix and DuraSorb, offset by decreases in Cytal and MicroMatrix.

Gross margin was \$646.6 million for the nine months ended September 30, 2026, an increase of \$35.8 million from \$610.8 million for the same period in 2025. Gross margin as a percentage of total revenue increased to 52.9% for the nine months ended September 30, 2026 from 50.9% in the same period in 2025. The increase in gross margin is primarily attributable to higher revenues and a reduction in costs associated with the Braintree remediation.

### Operating Expenses

The following is a summary of operating expenses as a percent of total revenues:

|                                     | Nine Months Ended September 30, |        |
|-------------------------------------|---------------------------------|--------|
|                                     | 2026                            | 2025   |
| Research and development            | 5.7 %                           | 6.2 %  |
| Selling, general and administrative | 42.2 %                          | 44.2 % |
| Intangible asset amortization       | 0.9 %                           | 0.9 %  |
| Goodwill Impairment                 | — %                             | 42.6 % |
| Total operating expenses            | 48.8 %                          | 93.9 % |

Total operating expenses, which consist of selling, general and administrative expenses, research and development expenses, and amortization expenses, decreased by \$530.2 million, or 47.0% to \$596.9 million in the nine months ended September 30, 2026, compared to \$1,127.2 million in the same period in 2025, primarily driven by goodwill impairment recorded in the second quarter of the prior year.

### ***Research and Development***

Research and development expenses for the nine months ended September 30, 2026 decreased by \$4.5 million as compared to the same period, primarily attributable to reduced spending in EU MDR.

### ***Selling, General and Administrative***

Selling, general and administrative costs decreased by \$14.5 million as compared to the same period in the prior year, primarily due to reduced spending on EU MDR and cost saving initiatives across the organization in the current year. The decrease was partially offset by a larger favorable contingent consideration adjustment recognized in the prior year period.

### ***Intangible Asset Amortization***

Amortization expense (excluding amounts reported in cost of product revenues for technology-based intangible assets) for the nine months ended September 30, 2026 was \$11.3 million, compared to \$11.2 million for the same period in the prior year.

We expect total annual amortization expense to be approximately \$26.7 million for the remainder of 2026, \$106.1 million in 2027, \$102.5 million in 2028, \$97.2 million in 2029, \$91.1 million in 2030, \$88.1 million in 2031 and \$357.1 million thereafter.

### ***Non-Operating Income and Expenses***

The following is a summary of non-operating income and expenses:

| Dollars in thousands        | Nine Months Ended September 30, |          |      |          |
|-----------------------------|---------------------------------|----------|------|----------|
|                             | 2026                            |          | 2025 |          |
| Interest income             | \$                              | 13,375   | \$   | 14,112   |
| Interest expense            |                                 | (68,419) |      | (62,582) |
| Other income (expense), net |                                 | 23,388   |      | (2,932)  |
| Total non-operating expense | \$                              | (31,656) | \$   | (51,402) |

### ***Interest Income***

Interest income for the nine months ended September 30, 2026 decreased by \$0.7 million as compared to the same period in the prior year.

### ***Interest Expense***

Interest expense for the nine months ended September 30, 2026 increased by \$5.8 million as compared to the same period in the prior year primarily due to higher interest rates on the borrowings under the revolving credit facility component of the Senior Credit Facility as compared to the interest rates on the 2025 Notes, which was repaid in August 2025.

### ***Other Income (expense), net***

Other income (expense), net for the nine months ended September 30, 2026, increased by \$26.3 million as compared to the same period in the prior year, primarily due to higher income on our cross-currency swap contracts, a gain contingency related to insurance recoveries associated with the flooding event at our Cincinnati manufacturing facility, and a gain recognized in connection with the Fortis litigation matter. For additional information regarding our cross-currency swap arrangements, see *Note 6. Derivative Instruments*.

## Income Taxes

| Dollars in thousands                 | Nine Months Ended September 30, |              |
|--------------------------------------|---------------------------------|--------------|
|                                      | 2026                            | 2025         |
| Income (loss) before income taxes    | \$ 17,999                       | \$ (567,812) |
| Provision (benefit) for income taxes | 3,282                           | (53,042)     |
| Effective tax rate                   | 18.2 %                          | 9.3 %        |

The Company's effective income tax rates for the nine months ended September 30, 2026 and 2025 were 18.2% and 9.3%, respectively. The 2026 effective tax rate was primarily impacted by the jurisdictional mix of income and tax benefits in certain foreign jurisdictions. The 2025 effective tax rate was primarily impacted by a partially non-deductible goodwill impairment charge.

## GEOGRAPHIC PRODUCT REVENUES AND OPERATIONS

We attribute revenues to geographic areas based on the location of the customer. Total revenue by major geographic area consisted of the following:

| Dollars in thousands | Three Months Ended September 30, |            | Nine Months Ended September 30, |              |
|----------------------|----------------------------------|------------|---------------------------------|--------------|
|                      | 2026                             | 2025       | 2026                            | 2025         |
| United States        | \$ 299,323                       | \$ 295,846 | \$ 895,802                      | \$ 884,371   |
| Europe               | 42,286                           | 42,893     | 124,820                         | 120,813      |
| Asia Pacific         | 47,925                           | 42,680     | 141,834                         | 135,517      |
| Rest of World        | 21,648                           | 20,643     | 59,405                          | 59,619       |
| Total Revenues       | \$ 411,182                       | \$ 402,062 | \$ 1,221,861                    | \$ 1,200,320 |

We generate significant revenues outside the U.S., a portion of which are U.S. dollar-denominated transactions conducted with customers that generate revenue in currencies other than the U.S. dollar. As a result, currency fluctuations between the U.S. dollar and the currencies in which those customers do business could have an impact on the demand for our products in foreign countries. Local economic conditions, regulatory compliance or political considerations, the effectiveness of our sales representatives and distributors, local competition and changes in local medical practice all may combine to affect our sales into markets outside the U.S.

## LIQUIDITY AND CAPITAL RESOURCES

### Working Capital

Working capital consists of total current assets less total current liabilities as presented in the consolidated balance sheets. The Company's working capital as of September 30, 2026 and December 31, 2025 was \$860.9 million and \$703.6 million, respectively. The increase in working capital is driven by the 2026 amendment of our Securitization Facility, which resulted in the reclassification of borrowings from current liabilities to long-term liabilities.

### Cash and Marketable Securities

The Company had cash and cash equivalents totaling approximately \$252.3 million and \$235.0 million at September 30, 2026 and December 31, 2025, respectively, which are valued based on Level 1 measurements in the fair value hierarchy. At September 30, 2026, our non-U.S. subsidiaries held approximately \$182.9 million of cash and cash equivalents that are available for use outside the U.S. The Company asserts that it has the ability and intends to indefinitely reinvest the undistributed earnings from its foreign operations unless there is no material tax cost to remit the earnings into the U.S.

### Short-Term Investments

The Company had short-term investments, primarily consisting of time deposits, which are valued based on Level 1 measurements in the fair value hierarchy, totaling approximately \$59.7 million and \$28.7 million, respectively, at September 30, 2026 and December 31, 2025.

## Cash Flows

| Dollars in thousands                                | Nine Months Ended September 30, |           |
|-----------------------------------------------------|---------------------------------|-----------|
|                                                     | 2026                            | 2025      |
| Net cash provided by operating activities           | \$ 128,582                      | \$ 38,568 |
| Net cash used in investing activities               | (68,377)                        | (73,156)  |
| Net cash (used in) provided by financing activities | (38,809)                        | 3,993     |
| Effect of exchange rate fluctuations on cash        | (4,183)                         | 16,406    |

### *Cash Flows Provided by or Used in Operating Activities*

Operating cash flows for the nine months ended September 30, 2026 increased by \$90.0 million compared to the same period in 2025. Within operating cash flows, net income less non-cash adjustments increased for the nine months ended September 30, 2026 by approximately \$91.2 million, primarily due to the reduced impact of quality and operational issues in the current year compared to the prior period, as well as lower spending on EU MDR compliance and Braintree transition.

The changes in assets and liabilities for the nine months ended September 30, 2026, net of business acquisitions, decreased cash flows by \$19.6 million, mainly attributable to a decrease in accrued expenses and other current liabilities, due to payment of SIA contingent consideration, and an increase in other current assets. This is partially offset by improved customer collections and lower inventory balances, which included the impact of inventory write-offs associated with the Cincinnati flooding event.

The changes in assets and liabilities for the nine months ended September 30, 2025, net of business acquisitions, decreased cash flows by \$18.4 million, mainly attributable to increases in inventory.

### *Cash Flows Used in Investing Activities*

Uses of cash from investing activities for the nine months ended September 30, 2026 were \$37.4 million paid for capital expenditures to support improvement initiatives at a number of our manufacturing facilities and other technology investments, and \$31.0 million purchases of short term investments.

There were no sources of cash from investing activities for the nine months ended September 30, 2026.

Uses of cash from investing activities during the nine months ended September 30, 2025 were \$64.2 million paid for capital expenditures to support improvement initiatives at a number of our manufacturing facilities, and other technology investments, \$8.5 million related to purchases of short-term investments, and \$0.4 million related to the settlement of our net investment hedges.

There were no sources of cash from investing activities for the nine months ended September 30, 2025.

### *Cash Flows Provided by Financing Activities*

Uses of cash from financing activities in the nine months ended September 30, 2026 related to the repayments of \$126.5 million under our Senior Credit Facility and Securitization Facility. In addition, the Company paid \$6.8 million related to payment of SIA contingent consideration, \$1.8 million in cash taxes for net equity settlements, and \$0.3 million in debt issuance costs.

Sources of cash from financing activities for the nine months ended September 30, 2026 were \$95.8 million of proceeds from borrowings of long term indebtedness and \$0.8 million related to the proceeds from employee stock purchases.

Uses of cash from financing activities in the nine months ended September 30, 2025 related to the repayments of \$69.8 million under our Senior Credit Facility and Securitization Facility, as well as \$16.5 million related to payments of Arkis and SIA contingent consideration. In addition, the Company paid \$3.9 million in debt issuance costs and \$2.6 million in cash taxes paid for net equity settlements.

Sources of cash from financing activities for the nine months ended September 30, 2025 were \$671.0 million of proceeds from borrowings of long-term indebtedness and \$1.0 million related to the proceeds from the exercise of stock options.

### ***Tariffs and Macroeconomic Environment***

In April 2025, the U.S. government announced new tariffs on goods imported into the U.S. from dozens of countries, including China and the European Union member states. In response, governments have threatened or imposed reciprocal tariffs or taken other measures, and the United States is in the process of negotiating trade agreements with certain governments. In August 2025, the U.S. Court of Appeals for the Federal Circuit ruled against certain of the U.S. tariffs that have been implemented. The U.S. administration has appealed this ruling. In February 2026, the U.S. Supreme Court ruled to invalidate the U.S. administration's tariff program implemented under the International Emergency Economic Powers Act ("IEEPA"), concluding that IEEPA did not authorize the broad import duties previously imposed. Following the ruling, the U.S. administration announced a global 10.0% tariff under Section 122 of the Trade Act of 1974, which permits temporary import surcharges of up to 15% for a period of up to 150 days to address balance of payments deficits, with implementation effective almost immediately and subject to certain exemptions. Following the expiration of tariffs previously imposed under Section 122 in July 2026, the U.S. administration announced the immediate implementation of tariffs which apply to certain products we import under Section 301 of the Trade Act of 1974 at rates ranging from 10.0% to 12.5%. The timing, scope, and duration of these tariffs remain uncertain and are subject to change based on governmental actions.

Subsequent to the U.S. Supreme Court's decision, the U.S. Court of International Trade issued an order directing U.S. Customs and Border Protection ("CBP") to establish an administrative process to issue refunds of any IEEPA tariffs imposed without appropriate authority. On April 20, 2026, the CBP launched an online portal referred to as the Consolidated Administration and Processing of Entries ("CAPE") that can be used to facilitate the submission and processing of IEEPA tariff refund requests. As of September 30, 2026, the Company had submitted IEEPA tariff refund claims of \$17.6 million, consisting of \$16.7 million submitted through Phases 1 and 2 of CAPE and \$0.9 million submitted through formal protests filed outside CAPE, all of which remain subject to CBP review and validation prior to the issuance of refunds. The Company expects the remaining amount will be received through Phase 3 of CAPE and through vendor refunds.

Any tariffs paid have been capitalized in inventory and have been recognized in cost of goods sold as those products subject to tariffs have been sold. In the first quarter of 2026, the Company applied the guidance within FASB Topic 405-20, *Liabilities - Extinguishments of Liabilities* ("ASC 405-20") and as a result, recognized a receivable of \$19.0 million, recorded within other current assets, for tariffs previously paid on imported goods that are subject to refund. Of this amount \$3.4 million had been previously expensed in 2025 to cost of goods sold, and \$15.6 million would have been expensed in the current year. These adjustments relate to the legal right to receive a refund of IEEPA tariffs previously imposed on the Company without appropriate authority. During the nine months ended September 30, 2026, the Company received cash refunds of \$16.2 million, which reduced the receivable balance, and recognized cash interest receipts of \$0.7 million associated with those refunds.

Tariffs have resulted in an increase in certain product costs and could have adverse impacts on, among other things, demand for our products and supply chains. Particularly, the U.S. import tariffs and reciprocal measures by China, are expected to increase the Company's cost of goods sold. The Company anticipates that some of its suppliers will incur incremental tariff-related costs, which may be passed on to the Company. Approximately half of our global revenue is generated from products manufactured in the U.S. In China, which accounts for approximately 5 percent of our total revenue, roughly half of the products we sell are manufactured in the United States.

Additionally, in September 2025, the U.S. Department of Commerce initiated national security investigations into medical equipment, devices, and robotics. The tariff environment has continued to shift, with new measures being proposed, paused, implemented, and countered, contributing to broader trade policy uncertainty.

The overall macroeconomic and geopolitical environment, including tariffs or changes in trade policies, slower economic growth or recession, market volatility and inflation, and uncertainty regarding all of the foregoing, pose risks that could impact our business, results of operations, financial condition and cash flows. The extent and duration of the tariffs and the resulting impact on general economic conditions and on the business are uncertain and are expected to be impacted by various factors, such as negotiations between the U.S. and affected countries, the responses of other countries or regions, exemptions or exclusions that already exist or may be granted, availability and cost of alternative sources of our products and materials, and our ability to offset the effects of any tariffs that might be imposed. For additional information on the risks that tariffs pose to the Company, please see *Part I, Item 1A. "Risk Factors"* of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

### ***Credit Agreement, Convertible Senior Notes, Securitization and Related Hedging Activities***

See *Note 5. Debt*, to the Notes to Unaudited Condensed Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report) for a discussion of our Senior Credit Facility, 2025 Notes, and Securitization Facility and *Note 6. Derivative Instruments*, to the Notes to Unaudited Condensed Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report) for discussion of our hedging activities.

The Senior Credit Facility is subject to various financial and negative covenants and, at September 30, 2026, the Company was in compliance with all such covenants. Our Consolidated Total Leverage Ratio was 3.80, with the covenant requirement at 4.75 at the end of September 30, 2026. As outlined in the table in *Note 5. Debt*, the covenant requirement will drop from 4.75 to 4.50 for the fiscal quarter ended December 31, 2026.

### ***Dividend Policy***

We have not paid any cash dividends on our common stock since our formation. Our Senior Credit Facility limits the amount of dividends that we may pay. Any future determinations to pay cash dividends on our common stock will be at the discretion of the Board of Directors and will depend upon our financial condition, results of operations, cash flows and other factors deemed relevant by the Board of Directors.

### ***Capital Resources***

We believe that our cash, cash equivalents, short-term investments and available borrowings under the Senior Credit Facility are sufficient to finance our operations and capital expenditures for the next twelve months and foreseeable future. Our future capital requirements will depend on many factors, including the growth of our business, the timing and introduction of new products and investments, strategic plans and acquisitions, and the potential impact of tariffs on our cost of goods sold and consumer demand for our products, among others. Additional sources of liquidity available to us include short-term borrowings and the issuance of long-term debt and equity securities.

### ***Off-Balance Sheet Arrangements***

We do not have any off-balance sheet financing arrangements during the nine months ended September 30, 2026 that have or are reasonably likely to have, a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to our interests.

### ***Contractual Obligations and Commitments***

We will continue to have cash requirements to support seasonal working capital needs and capital expenditures, to pay interest, to service debt, and to fund acquisitions. As part of our ongoing operations, we enter into contractual arrangements that obligate us to make future cash payments.

Our primary obligations include principal and interest payments on the revolving credit facility and term loan component of the Senior Credit Facility and our Securitization Facility. See *Note 5. Debt*, to the Notes to Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report) for details. The Company also leases some of our manufacturing facilities and office buildings which have required future minimum lease payments. See *Note 9. Leases and Related Party Leases*, to the Notes to Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report) for a schedule of our future minimum lease payments. Amounts related to the Company's other obligations, including employment agreements and purchase obligations were not material.

The Company has future pension contribution obligations and contingent consideration obligations related to prior acquisitions. See *Note 8. Retirement Plans*, and *Note 15. Commitments and Contingencies*, to the Notes to Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report) for details. The associated obligations are not fixed.

The Company also has a liability for uncertain tax benefits including interest and penalties. See *Note 11. Income Taxes* to the Notes to Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report) for details. The Company cannot make a reliable estimate of the period in which the uncertain tax benefits may be realized.

## **OTHER MATTERS**

### **Critical Accounting Estimates**

We based the discussion and analysis of our financial condition and results of operations upon our consolidated financial statements, which have been prepared in conformity with GAAP. The preparation of these financial statements requires us to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent liabilities, and the reported amounts of revenues and expenses. The critical accounting estimates discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 did not materially change in the nine months ended September 30, 2026.

### **Recently Issued Accounting Standards**

Information regarding new accounting pronouncements is included in *Note 1. Basis of Presentation*, to the Notes to Unaudited Condensed Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report), and is applicable to the current period's unaudited condensed consolidated financial statements.

### ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are exposed to various market risks, including changes in foreign currency exchange rates and interest rates that could adversely affect our results of operations and financial condition. To manage the volatility relating to these typical business exposures, we may enter into various derivative transactions when appropriate. We do not hold or issue derivative instruments for trading or other speculative purposes.

#### *Foreign Currency Exchange and Other Rate Risks*

We operate on a global basis and are exposed to the risk that changes in foreign currency exchange rates could adversely affect our financial condition, results of operations and cash flows. We are primarily exposed to foreign currency exchange rate risk with respect to transactions and net assets denominated in Euros, British pounds, Swiss francs, Canadian dollars, Japanese yen, Israeli shekel, Australian dollars and Chinese yuan. We manage the foreign currency exposure centrally, on a combined basis, which allows us to net exposures and to take advantage of any natural offsets. To mitigate the impact of currency fluctuations on transactions denominated in nonfunctional currencies, we periodically enter into derivative financial instruments in the form of foreign currency exchange forward contracts with major financial institutions. We temporarily record realized and unrealized gains and losses on these contracts that qualify as cash flow hedges in other comprehensive income, and then recognize them in other income or expense when the hedged item affects net earnings.

From time to time, we enter into foreign currency forward exchange contracts to manage currency exposures for transactions denominated in a currency other than an entity's functional currency. As a result, the impact of foreign currency gains/losses recognized in earnings are partially offset by gains/losses on the related foreign currency forward exchange contracts in the same reporting period. Refer to *Note 6. Derivative Instruments*, to the Notes to Unaudited Condensed Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report) for further information.

We maintain written policies and procedures governing our risk management activities. With respect to derivatives, changes in hedged items are generally expected to be completely offset by changes in the fair value of hedge instruments. Consequently, foreign currency exchange contracts would not subject us to material risk due to exchange rate movements, because gains and losses on these contracts offset gains and losses on the assets, liabilities or transactions being hedged.

The results of operations discussed herein have not been materially affected by inflation.

#### **Interest Rate Risk**

*Cash and Cash Equivalents* - We are exposed to the risk of interest rate fluctuations on the interest income earned on our cash and cash equivalents. A hypothetical 100-basis points increase or decrease in interest rates applicable to our cash and cash equivalents outstanding at September 30, 2026 would impact interest income by approximately \$2.5 million on an annual basis. We are subject to foreign currency exchange risk with respect to cash balances maintained in foreign currencies.

*Short-Term Investments* - We are exposed to the risk of interest rate fluctuations on the interest income earned on our short-term investments. A hypothetical 100 basis points movement in interest rates applicable to our short-term investments outstanding at September 30, 2026 would increase or decrease interest income by approximately \$0.6 million on an annual basis.

*Debt* - Our interest rate risk relates primarily to U.S. dollar SOFR-indexed borrowings. We use interest rate swap derivative instruments to manage our earnings and cash flow exposure to changes in interest rates. These interest rate swaps fix the interest rate on a portion of our expected SOFR-indexed floating-rate borrowings. These interest rate swaps were designated as cash flow hedges as of September 30, 2026. The total notional amounts related to the Company's interest rate swaps were \$900.0 million, of which all are effective as of September 30, 2026. Based on our outstanding borrowings at September 30, 2026, a 100 basis points change in interest rates would have impacted interest expense on the unhedged portion of the debt by \$9.5 million on an annualized basis. See *Note 6. Derivative Instruments*, to the Notes to Unaudited Condensed Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report) for further information regarding interest rate swaps.

### ITEM 4. CONTROLS AND PROCEDURES

#### *Evaluation of Disclosure Controls and Procedures*

We maintain disclosure controls and procedures that are designed to provide reasonable assurance that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. Disclosure controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management is required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Management has designed our disclosure controls and procedures to provide reasonable assurance of achieving the desired control objectives.

As required by Exchange Act Rule 13a-15(b), we have carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of September 30, 2026. Based upon this evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective as of September 30, 2026 to provide such reasonable assurance.

#### ***Changes in Internal Control Over Financial Reporting***

There were no changes in our internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) that occurred during the quarter ended September 30, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

In response to business integration activities, we have and will continue to further align and streamline the design and operation of the financial control environment to be responsive to the changing business model.

## **PART II. OTHER INFORMATION**

### **ITEM 1. LEGAL PROCEEDINGS**

Please refer to *Note 15. Commitments and Contingencies*, to the Notes to Unaudited Condensed Consolidated Financial Statements (Part I, Item 1 of this Quarterly Report) for further details on current legal proceedings.

### **ITEM 1A. RISK FACTORS**

There have been no material changes in our risk factors included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as previously filed with the SEC.

### **ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS**

#### **Recent Sale of Unregistered Securities:**

None.

#### **Purchases of Equity Securities:**

None.

### **ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

Not applicable.

### **ITEM 4. MINE SAFETY DISCLOSURES**

Not applicable.

### **ITEM 5. OTHER INFORMATION**

#### **Rule 10b5-1 Trading Plans**

During the three months ended September 30, 2026, none of the Company's directors or officers adopted or terminated any contract, instruction or written plan for the purchase or sale of Company securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or any "non-Rule 10b5-1 trading arrangement."

### **ITEM 6. EXHIBITS**

Exhibits

- 3.1(a) [Amended and Restated Certificate of Incorporation of the Company dated February 16, 1993 \(Incorporated by reference to Exhibit 3.1\(a\) to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2005\)](#)
- 3.1(b) [Certificate of Amendment to Amended and Restated Certificate of Incorporation of the Company dated May 22, 1998 \(Incorporated by reference to Exhibit 3.1\(b\) to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1998\)](#)

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3.1(c)    | <a href="#">Certificate of Amendment to Amended and Restated Certificate of Incorporation of the Company dated May 17, 1999 (Incorporated by reference to Exhibit 3.1(c) to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2004)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 3.1(d)    | <a href="#">Certificate of Amendment to Amended and Restated Certificate of Incorporation of the Company dated December 21, 2016 (Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on December 22, 2016)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 3.1 (e)   | <a href="#">Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Company dated May 9, 2024 (Incorporated by reference to Exhibit 3.1(e) to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2024)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 3.2       | <a href="#">Third Amended and Restated Bylaws of Integra LifeSciences Holdings Corporation, effective as of February 21, 2023 (Incorporated by reference to Exhibit 3.3 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 filed on February 22, 2023)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 4.1       | <a href="#">Indenture, dated as of October 19, 2026, by and between Integra LifeSciences Holdings Corporation, Truist Bank, as trustee and notes collateral agent, and the guarantor parties thereto (Incorporated by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K filed on October 19, 2026)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 10.1      | <a href="#">Amended and Restated Credit Agreement, dated October 19, 2026, among Integra LifeSciences Holdings Corporation, the lenders party thereto, Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer, JPMorgan Chase Bank, N.A., Citigroup Global Markets Inc., Citizens Bank, N.A., DNB Carnegie Inc., PNC Capital Markets LLC, Truist Securities, Inc., Capital One, National Association, Goldman Sachs Bank USA, Wells Fargo Securities, LLC, BMO Capital Markets Corp., Santander Bank, N.A., The Huntington National Bank, Morgan Stanley Senior Funding, Inc. and MUFG Bank, Ltd., as Co-Syndication Agents, and The Bank of Nova Scotia and Pinnacle Bank, a Tennessee chartered bank, d/b/a Synovus Bank, as Co-Documentation Agents (Incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed on October 19, 2026)</a> |
| 10.2      | <a href="#">Ratification Agreement, dated as of October 19, 2026, between Integra LifeSciences Holdings Corporation, the Subsidiary Guarantors of Integra LifeSciences Holdings Corporation and Bank of America, N.A., as Administrative Agent (Incorporated by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K filed on October 19, 2026)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 10.3*+    | <a href="#">Form of Integra LifeSciences Holdings Corporation Fifth Amended and Restated 2003 Equity Incentive Plan Restricted Stock Unit Award Agreement (2026)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 10.4*+    | <a href="#">Form of Integra LifeSciences Holdings Corporation Fifth Amended and Restated 2003 Equity Incentive Plan Non-Qualified Stock Option Award Agreement (2026)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 31.1+     | <a href="#">Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 31.2+     | <a href="#">Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 32.1+     | <a href="#">Certification of Principal Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 32.2+     | <a href="#">Certification of Principal Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 101.INS+# | Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 101.SCH+# | Inline XBRL Taxonomy Extension Schema Document                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 101.CAL+# | Inline XBRL Taxonomy Extension Calculation Linkbase Document                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 101.DEF+# | Inline XBRL Definition Linkbase Document                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 101.LAB+# | Inline XBRL Taxonomy Extension Labels Linkbase Document                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 101.PRE+# | Inline XBRL Taxonomy Extension Presentation Linkbase Document                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 104       | Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |



- \* Indicates a management contract or compensatory plan or arrangement.
- + Indicates this document is filed as an exhibit herewith.
- # The financial information of Integra LifeSciences Holdings Corporation Quarterly Report on Form 10-Q for the quarter ended September 30, 2026 filed on October 23, 2026 formatted in XBRL (Extensible Business Reporting Language): (i) the Condensed Consolidated Statements of Operations and Comprehensive Income, (ii) the Condensed Consolidated Balance Sheets, (iii) Parenthetical Data to the Condensed Consolidated Balance Sheets, (iv) the Condensed Consolidated Statements of Cash Flows, and (v) Notes to Condensed Consolidated Financial Statements, is furnished electronically herewith.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

### INTEGRA LIFESCIENCES HOLDINGS CORPORATION

Date: October 23, 2026

/s/ Stuart M. Essig, Ph.D.

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Stuart M. Essig, Ph.D.

Chairman, President and Chief Executive Officer

(Principal Executive Officer)

Date: October 23, 2026

/s/ Lea Knight

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Lea Knight

Executive Vice President and Chief Financial Officer

(Principal Financial Officer)

Date: October 23, 2026

/s/ Jeffrey A. Mosebrook

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Jeffrey A. Mosebrook

Senior Vice President, Finance

(Principal Accounting Officer)

## RESTRICTED STOCK UNIT AWARD AGREEMENT

**THIS RESTRICTED STOCK UNIT AWARD AGREEMENT** (the “**Award Agreement**”), dated as of [ ] (the “**Award Date**”), is made by and between Integra LifeSciences Holdings Corporation, a Delaware corporation (the “**Company**”), and [ ], hereinafter referred to as the “**Participant**,” a Key Employee or Associate (as defined in the Plan).

**WHEREAS**, the Company has established and maintains the Integra LifeSciences Holdings Corporation Fifth Amended and Restated 2003 Equity Incentive Plan, as amended from time to time (the “**Plan**”);

**WHEREAS** the Company has determined that it would be to the advantage and best interest of the Company and its shareholders to grant an award of Restricted Stock Units (“**RSUs**”) as provided for herein to the Participant as an incentive for increased efforts during the Participant’s employment with or services for the Company or its Related Corporations or Affiliates;

**WHEREAS**, Restricted Stock Units can be granted, and the shares of common stock of the Company (the “**Shares**”) subject to the RSUs can be issued, under Section 7.8 of the Plan; and

**NOW, THEREFORE**, in consideration of the various covenants herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

### **ARTICLE I. DEFINITIONS**

Capitalized terms not otherwise defined below shall have the meaning set forth in the Plan. The masculine pronoun shall include the feminine and neuter, and the singular the plural, where the context so indicates.

Section 1.1 “**Award Date**” shall have the meaning set forth in the recitals.

Section 1.2 “**Cause**” shall mean, with respect to any Participant, “Cause” as defined in such Participant’s employment agreement or severance agreement with the Company if such an agreement exists and contains a definition of Cause or, if no such agreement exists or such agreement does not contain a definition of Cause, then Cause shall mean (i) the Participant’s neglect of duties or responsibilities that he or she is required to perform for the Company or any willful failure by the Participant to obey a lawful direction of the Board or the Company; (ii) the Participant’s engaging in any act of dishonesty, fraud, embezzlement, misrepresentation or other act of moral turpitude; (iii) the Participant’s knowing violation of any federal or state law or regulation applicable to the Company’s business; (iv) the Participant’s material breach of any confidentiality, non-compete agreement or invention assignment agreement or any other material agreement between the Participant and the Company; (v) the Participant’s conviction of, or plea of nolo contendere to, any felony or crime of moral turpitude which conviction or plea is materially and demonstrably injurious to the Company or any of its subsidiaries; (vi) failure by

the Participant to comply with the Company's material written policies or rules; or (vii) the Participant's act or omission in the course of his or her employment which constitutes gross negligence or willful misconduct.

Section 1.3 **"Covenants Agreement"** shall mean the Confidentiality and Invention Disclosure and Non-Compete Agreement by and between the Company and the Participant, executed in connection with the Award Agreement in Appendix A.

Section 1.4 **"Plan"** shall have the meaning set forth in the recitals.

Section 1.5 **"Restricted Stock Units"** or **"RSUs"** shall mean a conditional right to receive Shares pursuant to the terms of the Plan and this Award Agreement upon vesting and settlement, subject to the Participant's continued employment through the vesting date set forth in the Notice of Grant of Award, unless otherwise set forth in this Award Agreement.

Section 1.6 **"Rule 16b-3"** shall mean that certain Rule 16b-3 under the U.S. Exchange Act, as such Rule may be amended from time to time.

Section 1.7 **"Secretary"** shall mean the Secretary of the Company.

Section 1.8 **"Service Recipient"** shall mean the Company, Related Corporation or Affiliate with which the Participant has an employment or service relationship.

Section 1.9 **"Termination Date"** shall mean the date the Participant is no longer actively providing services to the Company, a Related Corporation or Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of applicable laws in the jurisdiction where the Participant is employed or rendering services or the terms of the Participant's employment or service agreement, if any) and, unless otherwise expressly provided for in this Award Agreement or determined by the Company, will not be extended by any notice period (e.g., the Participant's period of employment or service will not include any contractual notice period). The Committee shall have the exclusive discretion to determine when the Participant's service is terminated for purposes of this Award of RSUs (including when the Participant is no longer considered to be providing service while on a leave of absence).

## **ARTICLE II.**

### **GRANT OF RESTRICTED STOCK UNITS AND ISSUANCE OF SHARES**

Section 2.1 **Grant of RSUs.** The Company hereby grants [ ] RSUs to the Participant as of the Award Date, in accordance with and subject to the terms, conditions and restrictions of this Award Agreement and the Plan. RSUs shall be credited to an account maintained for the Participant on the books of the Company, as of the Award Date.

Section 2.2 **Vesting of RSUs.** Subject to the terms and conditions of this Award Agreement and the Plan, [ ]% of the RSUs awarded hereunder shall vest on each of the [ ] anniversaries of the Award Date, and [ ]% shall vest on the

[ ] anniversary of the Award Date (each such date a “**Vesting Date**”) provided the Participant remains a Key Employee or Associate from the Award Date until the applicable Vesting Date.

**Section 2.3 Termination of Service (other than by (i) Death or Disability (ii) [Retirement or (iii)] a Qualifying Termination on or Following a Change in Control).** Upon the Participant’s termination of service prior to a Vesting Date, other than by (i) death or Disability, (ii)[ Retirement, or (iii)] a Qualifying Termination on or within twelve months following the date of a Change in Control and, except as otherwise determined by the Compensation Committee of the Company (the “**Committee**”), any RSUs granted to the Participant under this Award Agreement which have not yet vested on the Termination Date shall terminate without payment and shall be of no further force or effect from and after the Termination Date.

**Section 2.4 Death or Disability[ or Retirement].** Notwithstanding Section 2.2, if the Participant terminates employment with the Company due to death, Disability (as defined in the Plan), [or Retirement (as defined below),] all unvested RSUs held by the Participant immediately prior to such termination of employment shall thereupon become fully vested and all forfeiture restrictions thereupon shall lapse. [For purposes of this Award Agreement, “Retirement” shall mean Participant’s voluntary resignation of employment with the Company and all Related Corporations effective [ ], provided that, Participant provides the Company with at least 180 days’ prior written notice of Participant’s intention to voluntary resign.]

**Section 2.5 Change in Control.** In the event that a Change in Control occurs and the Participant incurs a Qualifying Termination (which for purposes of this Award Agreement must qualify as a “separation from service” within the meaning of Section 409A) on or within twelve (12) months following the date of such Change in Control, the RSUs shall become fully vested and all forfeiture restrictions shall lapse upon such Qualifying Termination.

**Section 2.6 Acceleration of Vesting.** Notwithstanding the provisions of Sections 2.2, 2.3, 2.4, and 2.5, the Committee may, in its sole discretion, at any time prior to or following the events contemplated in such Sections, permit the vesting of any or all RSUs held by the Participant and the issuance of Shares in respect of such RSUs in the manner and on the terms authorized by the Committee, provided that the Committee will not, in any case, authorize the vesting of an RSU or the issuance of a Share pursuant to this Section beyond the Vesting Date. If so accelerated, such RSUs will be considered as having vested as of the date specified by the Committee. The payment of Shares upon vesting pursuant to this Section 2.6 shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Section 409A of the Code and the regulations promulgated thereunder (“**Section 409A**”). The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence. Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on or after the Award Date), if the vesting of the balance, or some lesser portion of the balance, of the RSUs is accelerated in connection with the Participant’s termination of service (provided that such termination is a “separation from service” within the meaning of Section 409A, as determined by the Company),

other than due to the Participant's death, and if (x) the Participant is a "specified employee" within the meaning of Section 409A at the time of such termination of service and (y) the payment of such accelerated RSUs will result in the imposition of additional tax under Section 409A if paid to the Participant on or within the six (6) month period following the Participant's termination of service, then the payment of such accelerated RSUs will not be made until the date six (6) months and one (1) day following the date of Participant's termination of service, unless the Participant dies following his or her termination of service, in which case, the RSUs will be paid in Shares to the Participant's estate as soon as practicable following his or her death.

**Section 2.7 Settlement.** On or as soon as administratively practicable (and any event within 30 days) following each Vesting Date, the Company shall cause to be issued to the Participant Shares with respect to the RSUs that become vested on such Vesting Date or sooner pursuant to Section 2.4, 2.5 or 2.6.

**Section 2.8 Fractions.** No fractional Share will be issued pursuant to an award granted hereunder. The number of Shares issuable to the Participant upon payment of any award granted under this Award Agreement will be rounded down to the nearest whole number of Share. No payment or other adjustment will be made with respect to the fractional Share so disregarded.

**Section 2.9 Section 409A.** It is the intent of this Award Agreement and the Plan that this Award Agreement and the Plan and all payments and benefits to U.S. taxpayers thereunder be exempt from, or comply with, the requirements of Section 409A so that none of the RSUs provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted in accordance with such intention. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Section 409A. However, in no event will the Company reimburse the Participant, or be otherwise responsible for, any taxes or costs that may be imposed on the Participant as a result of Section 409A. To the extent that any provision of the Award Agreement or the Plan would cause a conflict with the requirements of Section 409A of the Code or would cause the administration of the Award Agreement to fail to satisfy the requirements of Section 409A, such provision shall be deemed null and void to the extent permitted by applicable law.

**Section 2.10 Adjustments to Restricted Stock Units.** In the event of any subdivision, consolidation, stock dividend, capital reorganization, reclassification, exchange, or other change with respect to the Shares, or a consolidation, amalgamation, merger, spin-off, sale, lease or exchange of all or substantially all of the property of the Company or other distribution of the Company's assets to stockholders (other than the payment of ordinary cash dividends), the account of the Participant and the RSUs held by the Participant shall be adjusted in such manner, if any, as the Committee may in its discretion deem appropriate to preserve, proportionally, the interests of the Participant under the Plan.

**Section 2.11 Restrictive Covenants.** As a condition precedent to the grant of the RSUs, the Participant hereby agrees to be subject to the confidentiality, inventions assignment, non-competition and other restrictive covenants set forth in the Covenants Agreement.

**Section 2.12 Forfeiture/Clawback.** Notwithstanding anything contained in the Plan or the Award Agreement to the contrary, the RSUs shall be subject to the provisions of any clawback, repayment, recapture or recoupment policy implemented by the Company, including any such policy(ies) adopted to comply with applicable law (including without limitation the Dodd-Frank Wall Street Reform and Consumer Protection Act and Section 10D of the Securities Exchange Act of 1934, as amended), governmental regulation or securities exchange listing standards and any rules or regulations promulgated thereunder, to the extent set forth in such policy and/or in any notice or agreement relating to the RSUs under the Plan. The Company may reduce, cancel, or withhold against the RSUs or any other outstanding unvested or vested cash or equity based compensation owed or due to the Participant, in each case, to the fullest extent permitted by applicable law in order to enforce the terms of any such clawback policy(ies).

### **ARTICLE III.**

#### **ADDITIONAL TERMS AND CONDITIONS**

**Section 3.1 Status of Plan.** The terms of the Plan are incorporated by reference into, and made part of, this Award Agreement. In the event of a conflict between the Plan and this Award Agreement, the terms of the Plan shall govern.

**Section 3.2 Committee's Authority.** The Committee shall have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any RSUs have vested). All actions taken and all interpretations and determinations made by the Committee in good faith shall be final and binding upon the Participant, the Company and all other interested persons. The Committee shall not be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement. The Committee shall, in its absolute discretion, determine when such conditions have been fulfilled.

**Section 3.3 Nature of Grant.** By accepting the grant of the RSUs, the Participant acknowledges, understands and agrees that:

- (i) the Plan is established voluntarily by the Company, is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time to the extent permitted in the Plan;
- (ii) the grant of the RSUs is exceptional voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs or benefits in lieu of RSUs, even if RSUs have been awarded in the past;
- (iii) all decisions with respect to future grants of RSUs, if any, will be at the sole discretion of the Company;
- (iv) the Participant is voluntarily participating in the Plan;

(v) in consideration of an in exchange for the issuance of the RSUs pursuant to this Award Agreement and other good and valuable consideration as set forth herein, the receipt and sufficiency of which are hereby acknowledged by the Participant, the Participant shall be bound by the Covenants Agreement;

(vi) except to the extent explicitly and minimally required under applicable legislation, no Affiliate or Related Corporation (including, but not limited to, the Service Recipient) has any obligation to make any payment of any kind to the Participant under this Award Agreement;

(vii) the grant of the RSUs and any Shares subject to the RSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;

(viii) unless otherwise agreed with the Company in writing, the RSUs and the Shares subject to the RSUs, and the income from and value of same, are not granted as consideration for, or in connection with, any service the Participant may provide as a director of a Related Corporation or an Affiliate;

(ix) except to the extent explicitly and minimally required under applicable legislation, the award of the RSUs and the Shares subject to the RSUs, and the income from and value of same are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, end of service payments, bonuses, retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company or any Related Corporation or Affiliate;

(x) the future value of the Shares underlying the RSUs is unknown, indeterminable and cannot be predicted with certainty;

(xi) except to the extent explicitly and minimally required under applicable legislation, no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from the Participant's termination of employment, or other service relationship (for any reason whatsoever and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any); and

(xii) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Participant's participation in the Plan or sale of the Shares acquired upon vesting and settlement of the RSUs. The Participant should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

**Section 3.4 Responsibility for Taxes.** The Participant acknowledges that, regardless of any action taken by the Company or, if different, the Service Recipient, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, and other tax-related items related to the Participant's participation in the Plan and legally applicable

to the Participant or deemed applicable to the Participant (“**Tax-Related Items**”) is and remains Participant’s responsibility and may exceed the amount, if any, actually withheld by the Company or the Service Recipient. The Participant further acknowledges that the Company and/or the Service Recipient (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs or the underlying Shares, including, but not limited to, the grant, vesting or settlement of the RSUs, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions paid on the Shares, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate the Participant’s liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant is subject to Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Company and/or the Service Recipient (or former service recipient, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(i) Tax Withholding. Prior to any relevant taxable or tax withholding event, as applicable, the Participant agrees to make arrangements satisfactory to the Company and the Service Recipient to satisfy any applicable withholding obligations the Company or the Service Recipient may have for Tax-Related Items. In this regard, the Participant authorizes the Company and the Service Recipient, as applicable, and their respective agents, at their discretion, to satisfy any applicable withholding obligation for Tax-Related Items by one or a combination of the following:

(a) withholding from wages or other cash compensation payable to the Participant by the Company or any Service Recipient;

(b) requiring the Participant to tender a cash payment or make a payment in a form acceptable to the Company or the Service Recipient;

(c) withholding from proceeds of the sale of Shares to be issued upon vesting of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Participant’s behalf pursuant to this authorization without further consent);

(d) withholding in Shares to be issued upon vesting of the RSUs (in which case the Participant will be deemed to have been issued the full number of Shares subject to the vested portion of the RSUs, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items); and

(e) any other method acceptable to the Company and to the extent required under the Plan and applicable laws, approved by the Committee.

The Company and/or the Service Recipient may withhold or account for Tax-Related Items by considering statutory withholding rates or other applicable withholding rates, including minimum or maximum rates applicable in the Participant’s jurisdiction(s). In the event of over-withholding or if the maximum applicable rate for the Participant’s jurisdiction is used in connection with the withholding methods described in (c) or (d) above, the Participant may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent

amount in Shares), or if not refunded, the Participant may be able to seek a refund from the applicable tax authorities. In the event of under-withholding, the Participant may be required to pay additional Tax-Related Items directly to the applicable tax authorities or to the Company and/or the Service Recipient. If any applicable withholding obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Participant will be deemed to have been issued the full number of Shares subject to the vested RSUs, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items. The Participant agrees to pay to the Company or the Service Recipient any amount of Tax-Related Items that the Company or the Service Recipient may be required to withhold or account for as a result of the Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to deliver the Shares or the proceeds of the sale of Shares, if the Participant fails to comply with the Participant's obligations for Tax-Related Items.

(ii) Tax Consequences. The Participant has reviewed with his or her own tax advisors the applicable tax consequences of this investment and the transactions contemplated by this Award Agreement. With respect to such matters, the Participant relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral.

Section 3.5 **Restricted Stock Units Non-Transferable.** Except to the limited extent provided in Section 2, this Award and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Award, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges conferred hereby immediately will become null and void.

Section 3.6 **Unfunded and Unsecured Plan.** The Participant acknowledges that the Plan is unfunded and the Company's obligations under the Plan and this Award Agreement are unsecured and that, to the extent the Participant or his or her estate holds any rights by virtue of a grant of RSUs, such rights shall be no greater than the rights of an unsecured creditor of the Company.

Section 3.7 **No Stockholder Rights.** Under no circumstances shall RSUs be considered Shares or other securities of the Company, nor shall they entitle the Participant to exercise voting rights, to receive dividends or other distributions or credit therefor, or to exercise or receive any other rights attaching to the ownership of Shares or other securities of the Company, nor shall the Participant be considered the owner of Shares by virtue of the award of RSUs.

Section 3.8 **No Guarantee of Continued Employment. THE PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS AN EMPLOYEE OR SERVICE PROVIDER AT THE WILL OF THE COMPANY (OR, IF DIFFERENT, THE SERVICE RECIPIENT) AND**

**NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS AWARD OF RESTRICTED STOCK UNITS OR, AS APPLICABLE, ACQUIRING SHARES HEREUNDER. THE PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH IN THE NOTICE OF GRANT OF AWARD DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS AN EMPLOYEE OR SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH THE PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR SUBSIDIARY EMPLOYING THE PARTICIPANT) TO TERMINATE THE PARTICIPANT'S EMPLOYMENT OR SERVICE RELATIONSHIP AT ANY TIME, WITH OR WITHOUT CAUSE.**

**Section 3.9 Notices.** Any notice to be given under the terms of this Award Agreement to the Company shall be addressed to the Company in care of its Secretary, and any notice to be given to the Participant shall be addressed to him at the address given beneath his signature hereto. By a notice given pursuant to this Section 3.9, either party may hereafter designate a different address for notices to be given to it or him. Any notice which is required to be given to the Participant shall, if the Participant is then deceased, be given to the Participant's personal representative if such representative has previously informed the Company of his status and address by written notice under this Section 3.9. Any notice shall have been deemed duly given when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, deposited (with postage prepaid) in a post office or branch post office regularly maintained by the U.S. Postal Service or comparable foreign postal service.

**Section 3.10 Compliance with Laws.** Notwithstanding any other provision of the Plan or this Award Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the Shares, the Company shall not be required to permit the issuance and/or deliver any Shares prior to the completion of any registration or qualification of the Shares under any U.S. or non-U.S. local, state or federal securities or exchange control law or under rulings or regulations of the U.S. Securities and Exchange Commission ("**SEC**") or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any U.S. or non-U.S. local, state or federal governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Participant understands that the Company is under no obligation to register or qualify the Shares with the SEC or any state or non-U.S. securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the Shares subject to the RSUs. Further, the Participant agrees that the Company shall have unilateral authority to amend this Award Agreement without the Participant's consent to the extent necessary to comply with securities or other laws applicable to issuance of the Shares subject to the RSUs.

**Section 3.11 Modifications to the Award Agreement.** Modifications to this Award Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this

Award Agreement, the Company reserves the right to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of the Participant, to comply with Section 409A of the Code or to otherwise avoid imposition of any additional tax or income recognition under Section 409A of the Code prior to the actual issuance of Shares pursuant to this award of RSUs.

**Section 3.12 Amendment, Suspension or Termination of the Plan.** By accepting this Award Agreement or RSUs, the Participant expressly warrants that he or she has received an award of RSUs under the Plan, and has received, read and understood a description of the Plan. The Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Company at any time.

**Section 3.13 Governing Law and Venue.** The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Award Agreement regardless of the law that might be applied under principles of conflicts of laws. For purposes of litigating any dispute that arises under this grant or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of New Jersey and agree that such litigation shall be conducted in the state and/or federal courts located in New Jersey, where this grant is made and/or to be performed.

**Section 3.14 Assignment.** Rights and obligations of the Company under this Award Agreement may be assigned by the Company to a successor in the business of the Company, any company resulting from any amalgamation, reorganization, combination, merger or arrangement of the Company, or any company acquiring all or substantially all of the assets or business of the Company.

**Section 3.15 Electronic Delivery and Acceptance.** The Participant hereby consents to receive the Notice of Grant of Award and Award Agreement and any other documents related to this award or future awards by electronic delivery and to accept this or future awards through an on-line or electronic system established and maintained by the Company or another third-party designated by the Company. The Participant acknowledges that he/she has read, understands and agrees to the terms of the Notice of Grant of Award and Award Agreement. Further, if the Participant does not decline the Award by written notice to the Company no later than 60 days following the date of grant or such other date that may be communicated by the Company, the Company will automatically accept the Award, subject to all terms and conditions set forth in the Notice of Grant of Award and Award Agreement and the Plan, on the Participant's behalf. If the Participant properly declines the Award, the Award will be cancelled and the Participant will not be entitled to any benefits from the Award nor any compensation or benefits in lieu of the cancelled Award.

**Section 3.16 Waivers.** No waiver by either party of any breach of, or of compliance with, any condition or provision of this Award Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

**Section 3.17 Entire Agreement.** The Notice of Grant of Award, this Award Agreement, the Covenants Agreement, and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof. The Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein.

**Section 3.18 Severability.** The provisions of this Award Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

**Section 3.19 Language.** The Participant acknowledges that the Participant is sufficiently proficient in English or has consulted with an advisor who is sufficiently proficient in English so as to allow the Participant to understand the terms and conditions of this Award Agreement. If the Participant has received this Award Agreement, or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

**Section 3.20 Insider Trading and Market-abuse Laws.** The Participant acknowledges that, depending on the Participant's or his or her broker's country of residence or where the Shares are listed, the Participant may be subject to insider-trading restrictions and/or market-abuse laws, which may affect the Participant's ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., the RSUs), or rights linked to the value of Shares (e.g., phantom awards, futures) during such times as the Participant is considered to have "inside information" regarding the Company (as defined by law or regulations in the Participant's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Participant placed before the Participant possessed inside information. Furthermore, the Participant could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties, including fellow employees, or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under the Company's insider-trading policy. The Participant understands that it is the Participant's responsibility to comply with any applicable restrictions as well as any Company insider trading policy, and the Participant should consult his or her personal legal advisor on this matter.

**Section 3.21 Imposition of Other Requirements.** The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on this award of RSUs and on any Shares received from the RSUs, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS HEREOF**, this Award Agreement has been executed and delivered by the parties hereto.

THE PARTICIPANT  
**Electronic signature to be provided  
and recorded via online grant  
acceptance process on [www.etrade.com](http://www.etrade.com)**

\_\_\_\_\_

INTEGRA LIFESCIENCES  
HOLDINGS CORPORATION

By\_\_\_\_\_

Name:

Title:

## **Appendix A**

*[This appendix has been omitted pursuant to Item 601(a)(5) of Regulation S-K under the Securities Act of 1933, as amended. The registrant agrees to furnish supplementally a copy of the omitted annex to the Securities and Exchange Commission upon request.]*

**INTEGRA LIFESCIENCES HOLDINGS CORPORATION  
FIFTH AMENDED AND RESTATED 2003 EQUITY INCENTIVE PLAN  
NON-QUALIFIED STOCK OPTION AGREEMENT**

**NON-QUALIFIED STOCK OPTION AGREEMENT** (together with the attached Notice of Grant of Stock Options and Option Agreement (“Notice of Grant”), the “Option Agreement”) made as of the date (the “Grant Date”) set forth in Notice of Grant, between Integra LifeSciences Holdings Corporation, a Delaware corporation (the “Company”), and the named Key Employee of the Company, a Related Corporation, or an affiliate (the “Employee”).

**WHEREAS**, the Company desires to afford the Employee an opportunity to purchase shares of common stock of the Company, par value \$0.01 per share (“Common Stock”), as hereinafter provided, in accordance with the provisions of the Integra LifeSciences Holdings Corporation Fifth Amended and Restated 2003 Equity Incentive Plan, as amended (the “Plan”). Requests for hardcopies of the “Plan” should be directed to Mythili Seshan at the New Jersey Corporate Office.

**NOW, THEREFORE**, in consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration the legal sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Capitalized terms not otherwise defined below shall have the meaning set forth in the Plan. The masculine pronoun shall include the feminine and neuter, and the singular the plural, where the context so indicates.

**Grant of Option.** Effective [ ], the Company hereby grants to the Employee a non-qualified stock option (the “Option”) to purchase all or any part of an aggregate of the number of shares of Common Stock as set forth in the attached Notice of Grant, subject to adjustment in accordance with Section 8 of the Plan.

**Purchase Price.** The purchase price per share of the shares of Common Stock covered by the Option shall be that set forth in the attached Notice of Grant, subject to adjustment in accordance with Section 8 of the Plan. It is the determination of the Company’s Compensation Committee (the “Committee”) that on the Grant Date the per share Option exercise price was not less than the greater of one hundred percent (100%) of the fair market value of the Common Stock, or the par value thereof.

**Term.** Unless earlier terminated pursuant to any provision of this Option Agreement, this Option shall expire on [ ] (the “Expiration Date”). Notwithstanding anything herein to the contrary, this Option shall not be exercisable after the Expiration Date.

**Exercise of Option.** [ ]% of the shares of Stock Options shall become vested and exercisable on each of the [ ] anniversary of the Grant Date and [ ]% of the shares of Stock Options shall become vested and exercisable on the [ ] anniversary of the Grant Date. Any portion of the Option that becomes exercisable in accordance

with the foregoing shall remain exercisable, subject to the provisions contained in this Option Agreement, until the expiration of the term of this Option as set forth above or until other termination of the Option as set forth in this Option Agreement.

Except as set forth herein, no portion of the Option which has not become vested and exercisable as of the Employee's termination of employment or in connection with Employee's termination of employment shall thereafter become vested or exercisable.

**Method of Exercising Option.** Subject to the terms and conditions of this Option Agreement, the Option may be exercised in whole or in part by written notice to the Company, at its principal office, which currently is located at 1100 Campus Road, Princeton, New Jersey 08540. Such notice shall state the election to exercise the Option, and the number of shares with respect to which it is being exercised; shall be signed by the person or persons so exercising the Option; shall, unless the Company otherwise notifies the Employee, be accompanied by the investment certificate referred to below; and shall be accompanied by payment of the full Option price of such shares.

The Option price shall be paid to the Company, as elected by the Employee: (i) in cash; (ii) in cash equivalent; (iii) in Common Stock of the Company, in accordance with Section 7.1(f)(ii) of the Plan (as in effect on the date of this Option Agreement); (iv) by delivering a properly executed notice of exercise of the Option, in accordance with Section 7.1(f)(iii) of the Plan (as in effect on the date of this Option Agreement); (v) in Common Stock of the Company issuable pursuant to the exercise of the Option or otherwise withheld in net settlement of the Option, in accordance with Section 7.1(f)(iv) of the Plan (as in effect on the date of this Option Agreement); or (vi) by any combination of (i)-(v).

Upon receipt of such notice and payment, the Company, as promptly as practicable, shall deliver or cause to be delivered a certificate or certificates representing the shares with respect to which the Option is so exercised. Such certificate(s) shall be registered in the name of the person or persons so exercising the Option (or, if the Option is exercised by the Employee and if the Employee so requests in the notice exercising the Option, shall be registered in the name of the Employee and the Employee's spouse, jointly, with right of survivorship) and shall be delivered as provided above to or upon the written order of the person or persons exercising the Option. In the event the Option is exercised by any person or persons after the legal disability or death of the Employee, such notice shall be accompanied by appropriate proof of the right of such person or persons to exercise the Option. All shares that are purchased upon the exercise of the Option as provided herein shall be fully paid and not assessable by the Company.

**Shares to be Purchased for Investment.** Unless the Company has theretofore notified the Employee that a registration statement covering the shares to be acquired upon the exercise of the Option has become effective under the Securities Act of 1933 and the Company has not thereafter notified the Employee that such registration statement is no longer effective, it shall be a condition to any exercise of this Option that the shares acquired upon such exercise be acquired for investment and not with a view to distribution, and the person effecting such exercise shall

submit to the Company a certificate of such investment intent, together with such other evidence supporting the same as the Company may request. The Company shall be entitled to delay the transferability of the shares issued upon any such exercise to the extent necessary to avoid a risk of violation of the Securities Act of 1933 (or of any rules or regulations promulgated thereunder) or of any state laws or regulations. Such restrictions may, at the option of the Company, be noted or set forth in full on the share certificates.

**Non-Transferability of Option.** This Option is not assignable or transferable, in whole or in part, by the Employee other than by will or by the laws of descent and distribution, and during the lifetime of the Employee the Option shall be exercisable only by the Employee or by his or her guardian or legal representative.

**Termination of Employment.** If the Employee's employment with the Company and all Related Corporations is terminated prior to the Expiration Date for any reason other than by (i) death or disability, [(ii) Retirement, as defined below,] or (iii) a Qualifying Termination upon a Change in Control as further described below, this Option may be exercised, to the extent of the number of shares with respect to which the Employee could have exercised it on the date of such termination of employment, or to any greater extent permitted by the Committee, by the Employee at any time prior to the earlier of (i) the Expiration Date or (ii) six (6) months after such termination of employment.

**Death.** Notwithstanding anything contained in this Option Agreement to the contrary, if the Employee dies during his employment with the Company and Related Corporations and prior to the Expiration Date, the Option shall become fully vested and exercisable and such Option upon such death can be exercised by the Employee's estate, personal representative or beneficiary who acquired the right to exercise such Option by bequest or inheritance or by reason of the Employee's death, at any time prior to the Expiration Date.

**Disability.** Notwithstanding anything contained in this Option Agreement to the contrary, if the Employee incurs a disability, as defined in the Plan, during his employment with the Company and Related Corporations and, prior to the Expiration Date, the Employee's employment is terminated as a consequence of such disability, this Option shall become fully vested and exercisable and such Option upon such termination due to such Disability can be exercised by the Employee, or in the event of the Employee's legal disability, by the Employee's legal representative, at any time prior to the Expiration Date.

**[Retirement]** Notwithstanding anything contained in this Option Agreement to the contrary, in the event of (i) Employee's Retirement or (ii) upon Employee's Qualifying Termination when Employee is Retirement-eligible, this Option shall become fully vested and exercisable and can be exercised by the Employee at any time prior to the Expiration Date. For purposes of this Option Agreement, "Retirement" shall mean Employee's voluntary resignation of employment (at a time when no grounds to terminate Employee's employment for Cause exist) with the Company and all Related Corporations effective [ ], provided that, Employee provides the Company with at least 180 days' prior written notice of Employee's intention to voluntary resign.]

**Double Trigger Change in Control.** Notwithstanding anything contained in this Option Agreement to the contrary, if during the Employee's employment with the Company and Related Corporations and prior to the Expiration Date, a Change in Control occurs and the Employee incurs a Qualifying Termination on or within twelve (12) months following the date of such Change in Control, this Option shall become fully vested and exercisable and such Option upon such Qualifying Termination can be exercised by the Employee at any time prior to the Expiration Date.

**Clawback.** Notwithstanding anything contained in the Plan or the Option Agreement to the contrary, the Option shall be subject to the provisions of any clawback, repayment or recapture policy implemented by the Company, including any such policy adopted to comply with applicable law (including without limitation the Dodd-Frank Wall Street Reform and Consumer Protection Act) or securities exchange listing standards and any rules or regulations promulgated thereunder, to the extent set forth in such policy and/or in any notice or agreement relating to the Option under the Plan.

**Withholding of Taxes.** The obligation of the Company to deliver shares of Common Stock upon the exercise of the Option shall be subject to applicable federal, state and local tax withholding requirements. If the exercise of any Option is subject to the withholding requirements of applicable federal, state or local tax laws, the Committee, in its discretion, may permit the Employee, subject to the provisions of the Plan and such additional withholding rules (the "Withholding Rules") as shall be adopted by the Committee, to satisfy the withholding tax, in whole or in part, by electing to have the Company withhold (or by returning to the Company) shares of Common Stock, which shares shall be valued, for this purpose, at their fair market value on the date of exercise of the Option (or, if later, the date on which the Employee recognizes ordinary income with respect to such exercise). An election to use shares of Common Stock to satisfy tax withholding requirements must be made in compliance with and subject to the Withholding Rules. The Committee may not withhold shares in excess of the number necessary to satisfy the minimum tax withholding requirements.

**Construction.** This Option Agreement is made under and subject to the provisions of the Plan as in effect on the Grant Date, and all of the provisions of the Plan as in effect on the Grant Date are hereby incorporated herein as provisions of this Option Agreement.

**Governing Law.** This Non-Qualified Stock Option Agreement shall be governed by applicable federal law and otherwise by the laws of the State of Delaware.

**IN WITNESS WHEREOF**, this Option Agreement has been executed and delivered by the parties hereto.

|                                                                                                                                                                                                      |                                                                                                |
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| <p>THE PARTICIPANT</p> <p><b>Electronic signature to be provided<br/>and recorded via online grant<br/>acceptance process on <a href="http://www.etrade.com">www.etrade.com</a></b></p> <p>_____</p> | <p>INTEGRA LIFESCIENCES<br/>HOLDINGS CORPORATION</p> <p>By_____</p> <p>Name:</p> <p>Title:</p> |
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**Certification of Principal Executive Officer  
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Stuart M. Essig, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Integra LifeSciences Holdings Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:
  - a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 23, 2026

/s/ Stuart M. Essig, Ph.D.

Stuart M. Essig, Ph.D.

*Chairman, President and Chief Executive Officer*

**Certification of Principal Financial Officer  
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Lea Knight, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Integra LifeSciences Holdings Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:
  - a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 23, 2026

/s/ Lea Knight

Lea Knight

*Executive Vice President and Chief Financial Officer*

**Certification of Principal Executive Officer**  
**Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Integra LifeSciences Holdings Corporation (the “Company”) on Form 10-Q for the quarter ended September 30, 2026 as filed with the Securities Exchange Commission on the date hereof (the “Report”), I, Stuart M. Essig, Chairman, President and Chief Executive Officer of the Company, hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. The Report fully complies with the requirement of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 23, 2026

/s/ Stuart M. Essig, Ph.D.

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Stuart M. Essig, Ph.D.

*Chairman, President and Chief Executive Officer*

**Certification of Principal Financial Officer  
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Integra LifeSciences Holdings Corporation (the “Company”) on Form 10-Q for the quarter ended September 30, 2026 as filed with the Securities Exchange Commission on the date hereof (the “Report”), I, Lea Knight, Executive Vice President and Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. The Report fully complies with the requirement of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date:     October 23, 2026

/s/ Lea Knight

Lea Knight

*Executive Vice President and Chief Financial Officer*