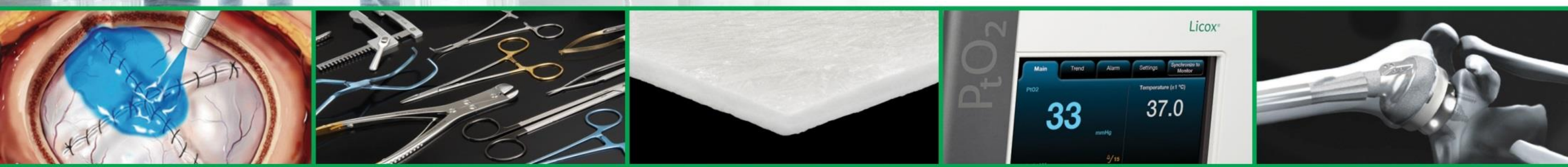
INTEGRA
LIMIT UNCERTAINTY

J.P. Morgan 33rd Annual Healthcare Conference

January 14, 2015

San Francisco, CA

Peter Arduini,
President and Chief Executive Officer



Forward-Looking Statements Safe Harbor and Non-GAAP Financial Measures

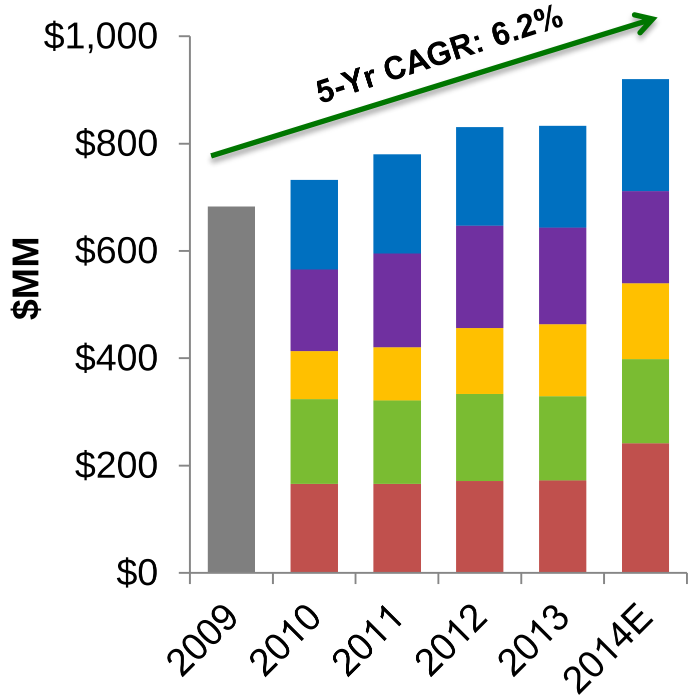
Certain statements in this presentation (including statements regarding the Company's estimates and expectations) that are not historical in nature are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, the statements related to expectations regarding each company's future valuation and financial performance, plans for executing the spin-off (including the costs related thereto), the benefits of the spin-off and change in the Company's structure to our shareholders and to each company, the taxable nature of the spin-off, future prospects of the companies as independent companies, statements concerning both companies future financial performance, including projections for revenues, market growth, adjusted EBITDA, adjusted margins, adjusted earnings per share and similar statements are forward-looking. The Company cautions that actual results may differ materially from those projected or implied in forward-looking statements due to a variety of important factors, including: each company's ability to respond to the changes in its end markets that could affect demand for their products; the ability to achieve anticipated growth rates, revenues, margins and scale and to execute on each company's strategy generally; unanticipated changes in business relationships with customers or their purchases from each company; weakness in global or regional economic conditions and financial markets; uncertainties that may delay or negatively impact the spin-off or cause the spin-off to not occur; uncertainties related to each company's ability to realize the anticipated benefits of the spin-off, including new focus and anticipated growth; the Company's inability to realize the benefits of a simplified structure; the inability to establish or maintain certain business relationships between both companies; disruptions to operations as a result of effecting the spin-off; demand for and market acceptance of risks for new and existing products; future actions of regulatory bodies and other governmental authorities, including the FDA and foreign counterparts; the Company's ability to secure regulatory approval for products in development; product quality or patient safety concerns leading to product recalls, withdrawals, launch delays, litigation, or declining sales; U.S. healthcare reform and other global austerity measures; reimbursement and rebate policies of government agencies and private payers; product development risks; additional indications and therapeutic applications for medical products, biologics, and medical devices; inventory reductions or fluctuations in buying patterns; the availability of acceptable raw materials and component supply; the ability to enforce Company patents; the ability to achieve satisfactory operating results in the integration of acquired companies; the Company's ability to maintain relationships with customers of acquired entities; the impact of goodwill and other intangible asset impairment charges if future operating results of acquired businesses are significantly less than the results anticipated at the time of the acquisitions; and foreign currency fluctuations. These forward-looking statements are made only as of the date hereof, and the Company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise. Additional factors are discussed in the company's filings with the Securities and Exchange Commission, including the company's Annual Report on Form 10-K for the year ended Dec. 31, 2013, quarterly reports on Form 10-Q and current reports on Form 8-K. Except as required by the federal securities laws, the company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Certain non-GAAP financial measures are disclosed in this presentation. A reconciliation of these non-GAAP financial measures is available on the investor section of our website.

INTEGRA
LIMIT UNCERTAINTY

Company Snapshot

- Headquartered in Plainsboro, NJ
- Ticker: IART
- Founded in 1989
- Employ 3,500 people worldwide
- Five business segments:
  - US Neurosurgery
  - US Instruments
  - US Extremities
  - US Spine
  - International

Revenue Growth



*2014E based on revenue guidance of $920-$940M and segment growth rates provided on 11/3/2014

Diversified Mid-size Medical Technology Company

Business Composition

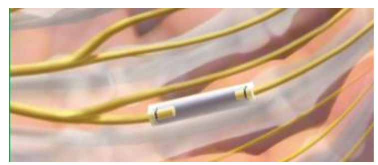
2014E* Revenue
% Contribution

Neurosurgery 26%

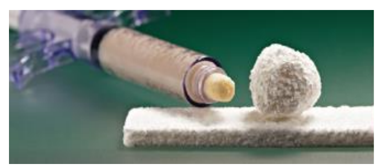

Instruments 17%



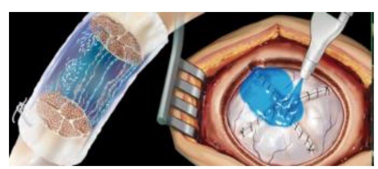
Extremities 15%



Spine 19%



International 23%



*2014E based on midpoint of revenue guidance of $920-$940M and segment growth rates provided on 11/3/2014.

INTEGRA
LIMIT UNCERTAINTY

Leading Franchises and Markets

Leading Franchises

Leading Markets

Markets	Growth Rate
Lower Extremities	9 – 12%
Skin – Burn/Wound	6 – 9%
Orthobiologics	5 – 8%
Shoulder	7 – 10%
International	6 – 12%

INTEGRA
LIMIT UNCERTAINTY

Long-term Strategy

Our Brand Promise
Limit Uncertainty

Our Vision
To Become A Multi-Billion Dollar
Global Medical Technology Company

Our Strategy

Execute | Optimize | Accelerate Growth

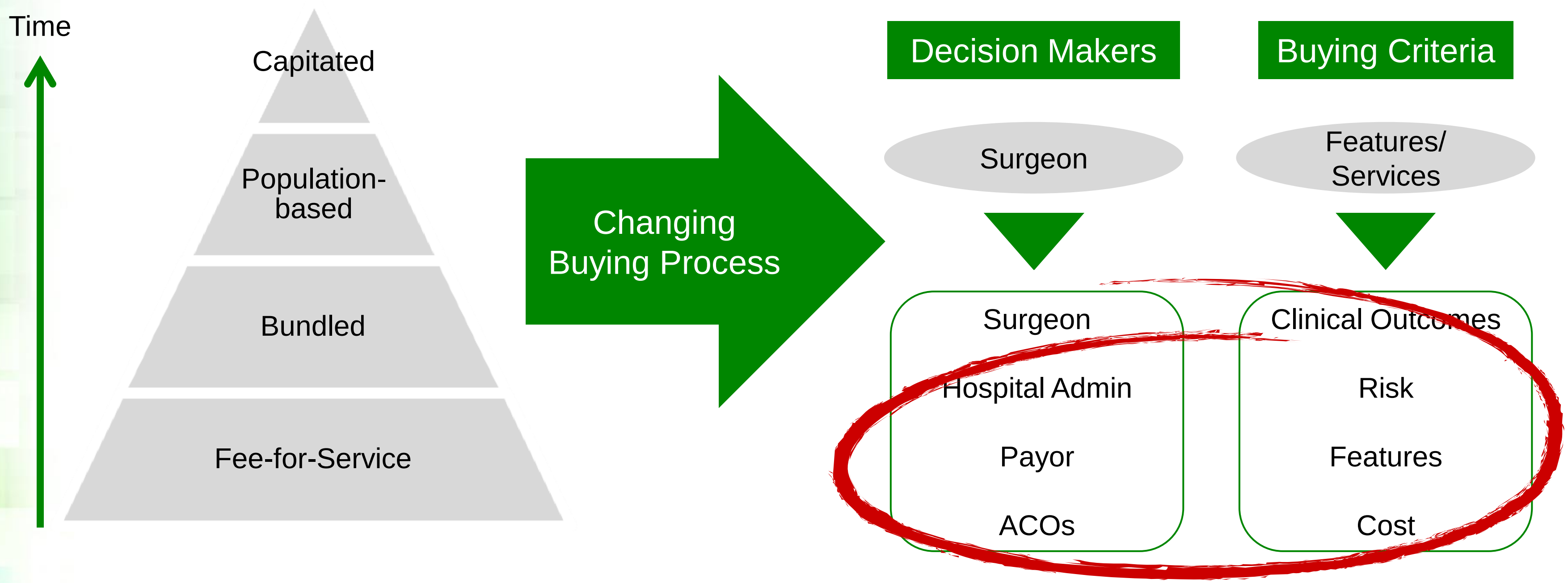
Long-Term Growth Targets

Organic Revenue	5 - 7%
with Acquisitions	7% +
Adj. Gross Margin	68 - 70%
Adj. EBITDA	23 - 24%
Adj. EPS	10%+
Adj. FCF Conversion	>80%

INTEGRA LIMIT UNCERTAINTY

Our Vision and Our Strategy to Achieve It

Changing Industry Dynamics Creating New Trade-Offs



Market Leading Franchises

- Multiple top-3 positions in every business
- Product pipelines in leading franchises

Enterprise Selling Approach

Diversified Portfolio – Ability to Bundle

- Relevant market share across the hospital: Neurosurgery, surgical instruments, orthopedics and tissue technologies

Channel Evolution

- Focused investments in clinical support and healthcare economics
- Enterprise selling model to leverage our diversification

INTEGRA LIMIT UNCERTAINTY

Accomplishments Since 2012: We Have Executed

INITIATIVES	2012	TODAY
Address quality issues; improve quality systems	3 Warning Letters	Plainsboro: W/L was lifted Añasco: No Form 483s Andover: Site shut down ✓
Improve regenerative product supply	Regularly on rolling backorder on critical SKUs	Controllable supply on hand; New 109 Facility - Completed ✓
Reduce manufacturing and distribution facilities	30 Sites	6 facilities closed ✓
Implement common ERP system	Operating 27 ERP systems	75% of revenue on Oracle R12; systems down to 13 ✓
Ramp new product development	2 to 3 substantial launches	5 to 6 substantial launches DFU – trial successful ✓
Complete strategic acquisitions	No activity: 2012-2013	DuraSeal: Jan 2014 MicroFrance: Oct 2014 MetaSurg: Dec 2014 ✓
Rationalize portfolio	Analysis and review	Announced SeaSpine Spin-off ✓

INTEGRA LIMIT UNCERTAINTY

Groundwork Laid To Enable Scalable Growth

What's Next: Execution Against 2018 Optimization Plan

2015 - 2016

- Execute on restructuring plans
- Enter new markets
- Velocity of new product launches
- Complete implementation of common systems (e.g., ERP)
- Strategic M&A / Portfolio Rationalization (SeaSpine Spin-off)
- Increase investment in and expansion of targeted channels
- Cash flow improvement

2017 - 2018

- 23 - 24% Adjusted EBITDA margin
- Adjusted FCF conversion above 90%
- $100M savings accumulated by restructuring plan
- 5 - 7% organic growth with upside from M&A
- Diverse medical technology company with focused portfolio
- Enhanced R&D focus and capabilities with solid execution and pipeline

INTEGRA LIMIT UNCERTAINTY

Progress Toward Achieving Financial Targets By 2018

Active Portfolio Management Positions Integra to Win

CURRENT STRUCTURE

- Neurosurgery
- Instruments
- Extremities
- Spine
- International

2015 STRUCTURE

- Specialty Surgical Solutions Global

+

- Ortho & Tissue Technologies Global

Spin Off Spine

INTEGRA
LIMIT UNCERTAINTY

Moving from Five Segments To Two Global Business Areas in 2015

The New Spine Company (SeaSpine) Overview

Pure Play Spine Company

- Compelling portfolio of hardware and orthobiologics solutions
- Agile, focused company where new strategies can be implemented faster

Large and Improving Market Opportunity

- Spine market is recovering with the number of procedures growing
- Orthobiologics is a faster-growing component of the market

Positioned for Growth

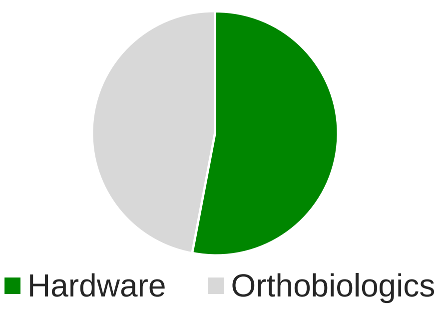
- Planned investments in commercial expansion and R&D pipeline
- Strong pipeline of new products over next 12 months
- Untapped opportunity to grow internationally

Operations and Management

- Hardware and Orthobiologics operations based in Southern CA
- Experienced executive team in place and being recruited

Spine Portfolio

~$140M Revenue*



*Last 12 months ended September 30, 2014 for the SeaSpine business within Integra today.

Growth Drivers for 2015

Anterior Cervical Plate*

Expandable IBD

Shaped Strip DBM

Lateral IBD

NanoMetalene™ IBD

*Awaiting FDA approval.

INTEGRA LIMIT UNCERTAINTY

SeaSpine Positioned to Grow Faster Post-Spin

	Today*	Target PublicCo Peers for SeaSpine **
Revenue Growth	**Flat to down Low single-digits**	**Up Mid-to-high single-digits**
Profitability	YES	Over time, with scale
OUS Revenue as % of Total	~11%	~23%
R&D (%)	~6%	~8%
Selling & Marketing (%)	~38%	~44%
Avg. # of New Launches	3	7
Speed of Decisions	Slow	Fast w/ pure play focus

*Last 12 months ended September 30, 2014 for the SeaSpine business within Integra today.
**Peers include: ATEC, GMED, NUVA, LDRH, KTWO, OFIX and RTIX.

Approximately $30M - $40m Cash on Balance Sheet and Existing Profits to Support Public Co Costs and Sustain Strategy to Invest More in Top-Line Growth Drivers

INTEGRA
LIMIT UNCERTAINTY

Overview of Planned Separation

Structure	• Spin-off expected to be tax-free to Integra shareholders • Upon completion of separation, SeaSpine will trade as an independent public company • Kirt Stephenson (previous SeaSpine CEO) to be named Chairman • Significant progress being made with Spencer Stuart to recruit CEO
Financial Implications	• Both companies expected to grow faster separately than together • Expected to accelerate Integra operating margin improvement • Expect ~$20M in one-time charges preceding the separation in 2015
Expected Capital Structure	• Both companies are expected to be well-capitalized and have strong balance sheets • Both companies will have liquidity for growth and investment and a disciplined approach to capital allocations
Timing & Approvals	• Subject to final Integra Board approval, the effectiveness of Form 10 registration statement to be filed with the SEC and confirmation of the tax-free nature of transaction • Expected completion during second half of 2015 *

*With effects in France subject to prior consultation of the local works council

INTEGRA LIMIT UNCERTAINTY

Pro Forma Integra to Grow Faster and…

	Today*	New Integra Change Ex-Spine
Revenue	$930M	($140M)
Revenue Growth	~12%	+ ~1 point
Adjusted Gross Margin	~66%	Slightly dilutive to unch.
Adjusted EBITDA Margin	~20%	Accretive
Adjusted FCF Conversion	~30%	Accretive

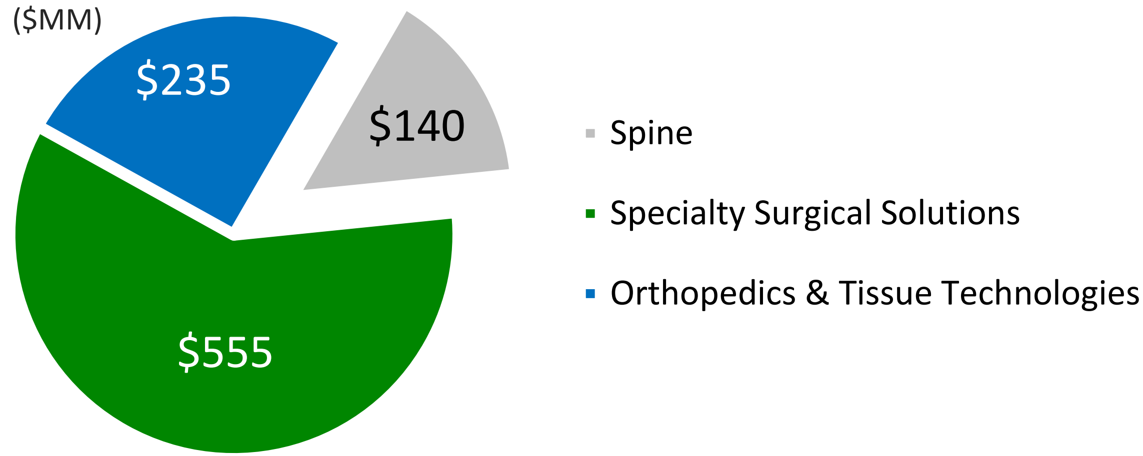
*Estimated based on midpoint of 2014 revenue and P&L guidance provided as of 11/3/2014.

INTEGRA LIMIT UNCERTAINTY

…Achieve Long-term Margin Targets Sooner

Integra: 2015 New Structure

2014 Revenue by Segment* - Preliminary (based on prior guidance range)



*Preliminary segment revenues based on midpoint of guidance ranges provided as of 11/3/2014.

Simplified

- 2-Division structure requires simpler footprint
- Redirects investment to R&D and channel expansion
- Faster, customer-driven decisions

Focused

- Markets: 1) Extremities, 2) wound care, 3) specialty surgical
- M&A capital allocation
- Prioritize R&D into key growth areas

Accelerate Growth

- Channel investments: wound care and extremities
- Focused international Growth
- More new product introductions with greater impact

INTEGRA LIMIT UNCERTAINTY

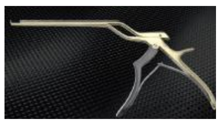
Specialty Surgical Solutions Overview

Key Products ($3.0B addressable market)

Specialty Instruments & Solutions

Lighting Solutions

General Surgery, Retractors & Containers



Dural Repair

Neuro Critical Care

Tissue Ablation

Precision Tools & Instruments

Strategy

- Enhance core neurosurgery footprint with specialized instrumentation
- Extend reach into surgical adjacencies: ENT, MIS, sealing & hemostasis, tissue removal
- Leverage strong global distribution channels and core regenerative technologies

Benefits of Integrating Instruments and Neurosurgery

- Increased growth with both clinical and enterprise selling models
  - Enhanced ability to grow via corporate contracts (i.e., IDN, hospital systems)
- Opportunity to reduce overall G&A percentage, with scale in the segment
- Simplified global structure allows faster, customer-focused decisions
- Global Expansion

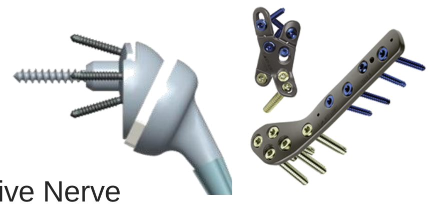
INTEGRA
LIMIT UNCERTAINTY

Ortho & Tissue Technologies Overview

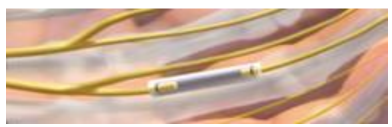
Key Products ($3.5B addressable market)

Regenerative Tissue & Burn Products

Specialty Extremity Products



Regenerative Nerve and Tendon



Strategy

- Launch DFU product into chronic wound market in 2016
- Invest in new product introductions and sales force expansion
- Create clinical differentiation through medical education, training and clinical studies
- Leverage core regenerative technology platform

Benefits of Orthopedics and Tissue Technologies Structure

- Focus on Extremities and Wound Care markets; accelerated growth
- Synergies between regenerative expertise and small bone implants
- Ability to focus on and ramp up structure to support wound care business
- Increased R&D focus in fewer areas
- Leverage core Regenerative Technology
- Global expansion

INTEGRA
LIMIT UNCERTAINTY

Four Key Focus Areas For 2015 and Beyond

1 Complete spin-off of SeaSpine and integrate two-divisional global structure

2 Execute 2018 optimization plan….Adj. EBITDA Margin of 23-24%

3 Accelerate organic growth to 5-7% through investment in:
- Channel strategy
- International expansion
- New products and clinical programs

4 Pursue strategic M&A in the wound care, extremities and specialty surgical markets

INTEGRA
LIMIT UNCERTAINTY

Channel Strategy Investments a Priority in 2015

Expand Extremities and Wound Care

- Adding Regenerative Business Leaders dedicated to selling skin in their sales region
- Increasing number of full line extremities sales reps over 120
- Adding 5-10 dedicated regenerative reps in the Veteran Affairs system

Strengthen International Infrastructure

- Europe: Increasing direct presence for specialty instruments and skin (+16)
- China: Enhanced commercial infrastructure (+18)
- Japan: First legal entity and new direct presence (+6)
- Brazil & Mexico: First ever in-country managers

Leverage Enterprise Selling

- Adding Enterprise Account Managers
- National Account Team driving win rate in key IDNs and GPOs
- Dedicated enterprise leader for DoD/VA channel
- Optimize contracting structure

INTEGRA. LIMIT UNCERTAINTY

Funding Growth for 2015 and Coming Years

Continued Focus on Leveraging International Footprint

FOCUS

Infrastructure investments in:

- **China/Japan** (building local presence and commercial infrastructure)
- **Brazil/Mexico** (first in-country management hires)
- **Leveraging MicroFrance acquisition** (adding to direct sales force in Europe)

MIX

Profitable increase in revenue growth:

- **Dural Repair and Tissue Ablation** (introducing leading franchises into new markets)
- **Regenerative Tissue** (expanding direct sales force in Europe)
- **Specialty Surgical Instrumentation** (integrating and leveraging new MicroFrance channel)

ALIGNMENT

Resources in new two-division structure

- Funding infrastructure in key markets
- Gaining ownership or control of key registrations
- Leveraging global marketing and R&D resources

INTEGRA
LIMIT UNCERTAINTY

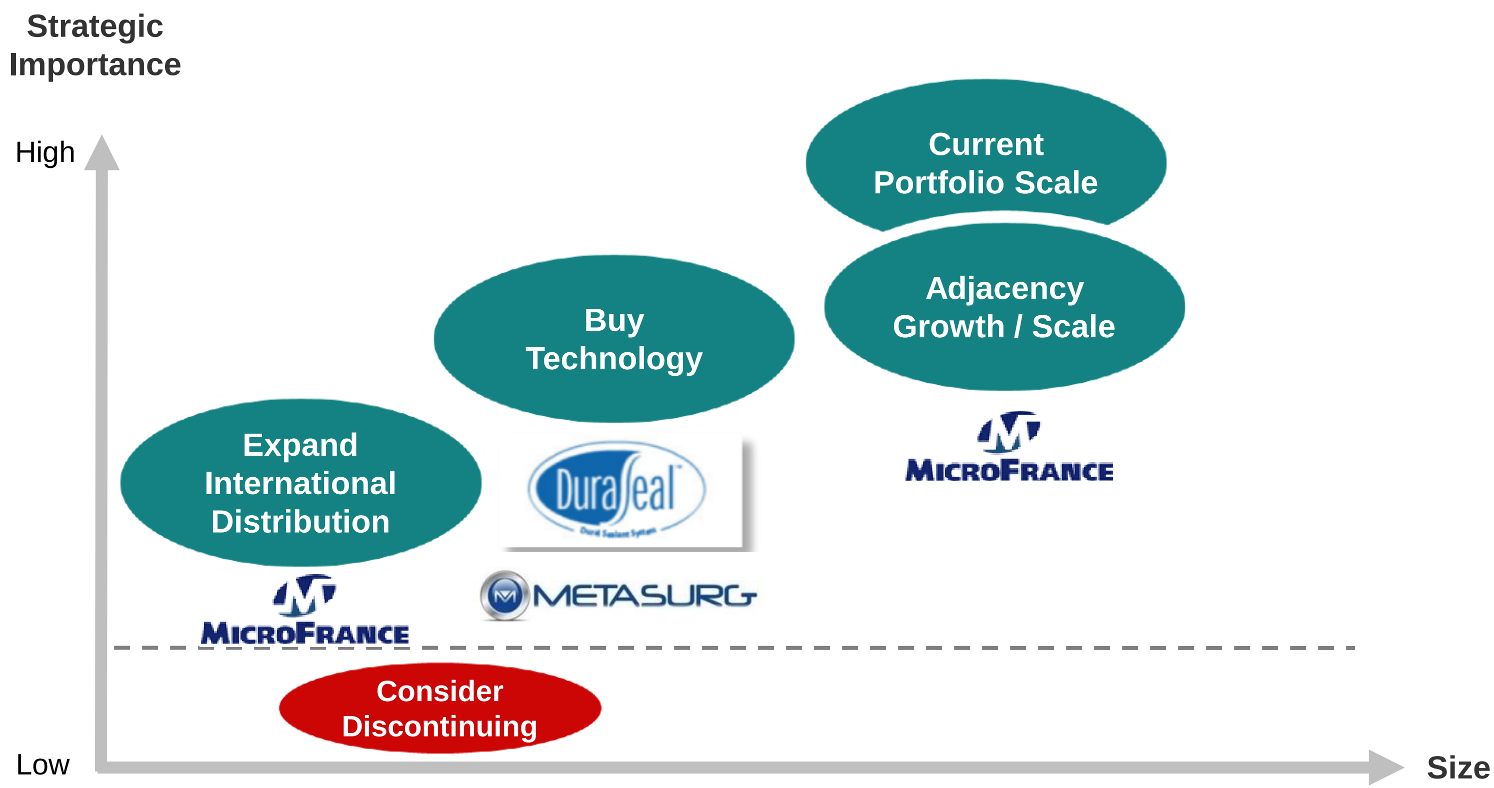
Setting Up International To Become 30% Of Revenue

Ramping New Product Introductions

2012/2013	2014	2015
2 - 3 Impactful Launches	**2 - 3 Impactful Launches**	**4 - 6 Impactful Launches**
• Specialty Surgical Solutions	• Orthopedics & Tissue Technologies	• Across key product areas

10 - 12 New Product Introductions in 2015 Driving >20% of Organic Growth

Strategic M&A a Key Focus and Core Competency



Focus: Wound care | Extremities | Specialty Surgical

Hurdle: ROIC accretive to cost of capital within 3-5 years, accretive to adjusted earnings right away

Strategic M&A Critical To Achieving Global Scale

Announcing MetaSurg Acquisition – December 2014

Business Description

- Private company, located in Houston, TX
- Develops intuitive, easy-to-use implant systems for the foot and ankle market

Strategic Rationale

- Enhances lower extremities product portfolio
- Complements our regenerative medicine portfolio

Key Products

- MemoFix ® Super Elastic Nitinol Staple system
- DigiFuse ® Cannulated Intramedullary Fusion System
- TruArch ® Cannulated Subtalar Implant System
- BioFix ® Distribution agreement with Human Regenerative Technologies for amniotic product line for wounds and tissue defects

Financials and Growth

- Revenues in 2013 were approximately $6M, growing in the double-digits.
- We expect a minimal contribution to profits in 2015 and slower growth during the transition period before returning to double digit growth longer term.

MemoFix ® Super Elastic Nitinol Staple System

DigiFuse ® Cannulated Intermedullary Fusion System

TruArch ® Cannulated Subtalar Implant System

INTEGRA LIMIT UNCERTAINTY

Focused Acquisitions For Scale And Growth

MicroFrance Acquisition – October 2014

Strategic Rationale

- Complementary portfolio of products to Specialty Surgical Solutions portfolio – Integrated into Specialty Surgical Solutions segment
- Grows international specialty surgical instrumentation presence

Enhances Capabilities

- Adds global R&D and EU Service & Repair capabilities to existing business
- Strengthens ENT and Laparoscopic product offerings

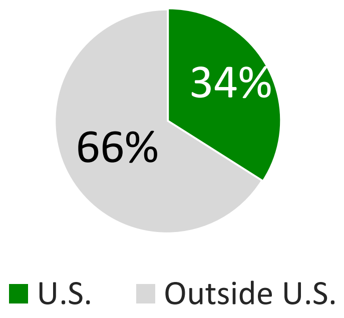
Positioned for Growth

- Approximately two-thirds of sales are from outside the U.S., significantly adding scale and expanding international presence.
- Potential adjacency opportunities with Neurosurgery business.

Financials

- Adds profitable product lines with strong cash flow
- GM's slightly accretive to broader instrumentation portfolio
- Financed with cash held outside the U.S.

Revenue Mix



Broad Product Portfolio

INTEGRA LIMIT UNCERTAINTY

DuraSeal Acquisition Update – January 2014

Business Description

- Acquired from Covidien in January 2014
- DuraSeal™ is the only dural sealant currently approved by the FDA for use in both cranium and spine.

Strategic Rationale

- Best in class dural sealant
- Complements our global Neurosurgery business by providing a broader set of solutions for surgical procedures

Successful Integration

- Successful transition from legacy distribution to Integra direct neurosurgery sales force
- Expectations raised in May 2014 and November 2014 to ~$65M (originally guided to $57M to $60M for first full year)

Outlook

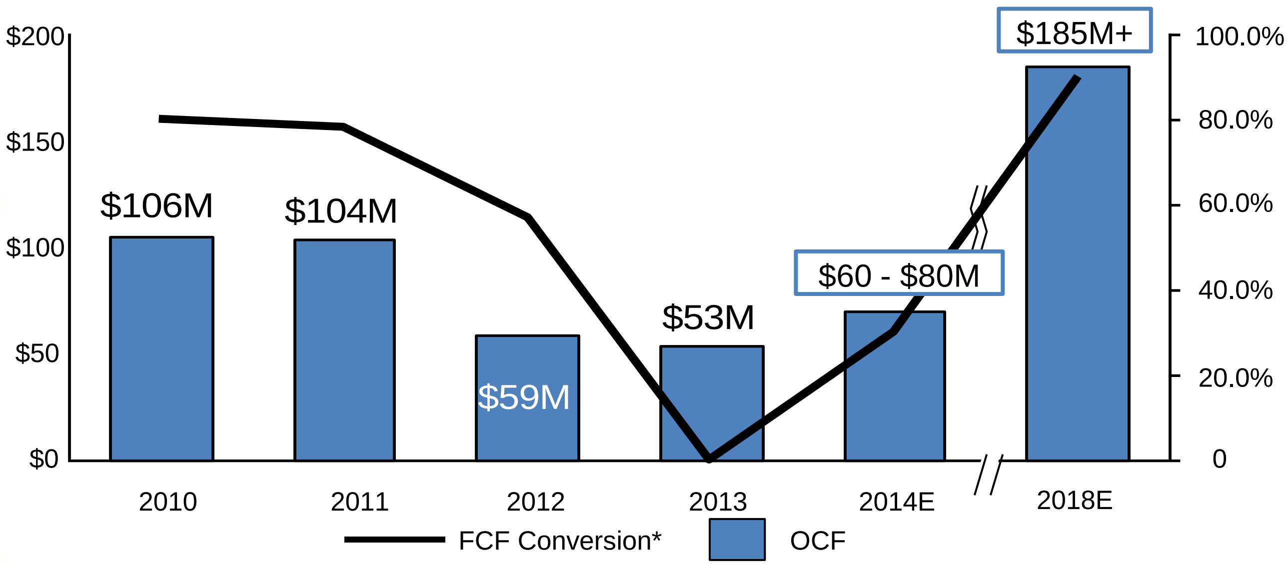
- International expansion
- Commercial penetration of Fibrin Glue market
- Line extensions – DuraSeal Exact

INTEGRA LIMIT UNCERTAINTY

Focused Acquisitions For Scale And Growth

Financial Outlook

Operating Cash Flow



Long-Term Growth Targets	
Organic Revenue	5 - 7%
with Acquisitions	7% +
Adj. Gross Margin	68 - 70%
Adj. EBITDA	23 - 24%
Adj. EPS	10%+
Adj. FCF Conversion	>80%

INTEGRA LIMIT UNCERTAINTY

* FCF Conversion = TTM (Operating Cash Flow – Capital Expenditures) / TTM Adjusted Net Income

Investment Highlights

- Diversified medical technology company well positioned in growing markets with focus on differentiated regenerative technologies
- Inflection point following significant progress made against corporate restructuring plan
- Balanced near term (channel, international, new products) and long term (wound care, enterprise) growth opportunities across the business
- Demonstrated track record of disciplined M&A to augment organic growth and value creation
- Experienced management team focused on executing strategic plan

✓ Simplified

✓ Focused

✓ Positioned to Accelerate Growth

J.P. Morgan 33rd Annual Healthcare Conference

January 14, 2015

San Francisco, CA

Peter Arduini,
President and Chief Executive Officer