

The logo features the word "INTEGRA" in a bold, white, sans-serif font. Below it, the tagline "LIMIT UNCERTAINTY" is written in a smaller, white, sans-serif font. To the right of the text is a graphic consisting of several overlapping, semi-transparent squares in various shades of green, arranged in a cluster.

INTEGRA

LIMIT UNCERTAINTY

Q2 2022 EARNINGS PRESENTATION

JULY 27, 2022

Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties and reflect the Company's judgment as of the date of this presentation. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements. Some of these forward-looking statements may contain words like “will,” “believe,” “may,” “could,” “would,” “might,” “possible,” “should,” “expect,” “intend,” “forecast,” “guidance,” “plan,” “anticipate,” “target,” or “continue,” the negative of these words, other terms of similar meaning or they may use future dates. Forward-looking statements contained in this news release include, but are not limited to, statements concerning future financial performance, including projections for revenues, expected revenue growth (both reported and organic), GAAP and adjusted net income, GAAP and adjusted earnings per diluted share, non-GAAP adjustments such as divestiture, acquisition and integration-related charges, intangible asset amortization, structural optimization charges, EU Medical Device Regulation-related charges, and income tax expense (benefit) related to non-GAAP adjustments and other items, capital return plans and expectations and plans with respect to strategic initiatives and product development. It is important to note that the Company's goals and expectations are not predictions of actual performance. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted or expected results. Such risks and uncertainties include, but are not limited, to the following: the magnitude and duration of the COVID-19 pandemic and its effects on our employees, customers, patients, suppliers and distributors, including the economic impacts of the various recommendations, orders and protocols issued by governmental agencies and other regulatory bodies; the Company's ability to execute its operating plan effectively; the Company's ability to successfully integrate acquired businesses; the Company's ability to execute the sale of its traditional wound care product line; the Company's ability to achieve sales growth in a timely fashion and execute on its channel reorganization in its Tissue Technologies segment; the Company's ability to manufacture and ship sufficient quantities of its products to meet its customers' demands; the ability of third-party suppliers to supply us with raw materials and finished products; global macroeconomic and political conditions; the Company's ability to manage its direct sales channels effectively; the sales performance of third-party distributors on whom the Company relies to generate revenue for certain products and geographic regions; the Company's ability to access and maintain relationships with customers of acquired entities and businesses; physicians' willingness to adopt and third-party payors' willingness to provide or maintain reimbursement for the Company's recently launched, planned and existing products; initiatives launched by the Company's competitors; downward pricing pressures from customers; the Company's ability to secure regulatory approval for products in development; the Company's ability to remediate quality systems violations; fluctuations in hospitals' spending for capital equipment; the Company's ability to comply with and obtain approvals for products of human origin and comply with regulations regarding products containing materials derived from animal sources; difficulties in controlling expenses, including costs to procure and manufacture our products; the impact of changes in management or staff levels; the impact of goodwill and intangible asset impairment charges if future operating results of acquired businesses are significantly less than the results anticipated at the time of the acquisitions, the Company's ability to leverage its existing selling organizations and administrative infrastructure; the Company's ability to increase product sales and gross margins, and control non-product costs; the Company's ability to achieve anticipated growth rates, margins and scale and execute its strategy generally; the amount and timing of divestiture, acquisition and integration-related costs; the geographic distribution of where the Company generates its taxable income; new U.S. and foreign government laws and regulations, and changes in existing laws, regulations and enforcement guidance, which affect areas of our operations including, but not limited to, those affecting the health care industry, including the EU Medical Devices Regulation; fluctuations in foreign currency exchange rates; the amount of our bank borrowings outstanding and other factors influencing liquidity; and the economic, competitive, governmental, technological, and other risk factors and uncertainties identified under the heading “Risk Factors” included in Item 1A of Integra's Annual Report on Form 10-K for the year ended December 31, 2021 and information contained in subsequent filings with the Securities and Exchange Commission.

These forward-looking statements are made only as of the date hereof, and the Company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events, or otherwise.

Non-GAAP Financial Measures

In addition to our GAAP results, we provide certain non-GAAP measures, including organic revenues, adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA"), adjusted net income, adjusted earnings per diluted share, free cash flow and adjusted free cash flow conversion. Organic revenues consist of total revenues excluding the effects of currency exchange rates, revenues from current-period acquisitions and product divestitures and discontinuances. Adjusted EBITDA consists of GAAP net income excluding: (i) depreciation and amortization; (ii) other income (expense); (iii) interest income and expense; (iv) income tax expense (benefit); and (v) those operating expenses also excluded from adjusted net income. The measure of adjusted net income consists of GAAP net income, excluding: (i) structural optimization charges; (ii) divestiture, acquisition and integration-related charges; (iii) EU Medical Device Regulation-related charges; (iv) intangible asset amortization expense; and (v) income tax impact from adjustments. The adjusted earnings per diluted share measure is calculated by dividing adjusted net income attributable to diluted shares by diluted weighted average shares outstanding. The measure of free cash flow consists of GAAP net cash provided by operating activities less purchases of property and equipment.

Reconciliations of GAAP revenues to organic revenues, GAAP adjusted net income to adjusted EBITDA and adjusted net income, and GAAP earnings per diluted share to adjusted earnings per diluted share all for the quarters ended June 30, 2022 and 2021, and the free cash flow and adjusted free cash flow conversion for the quarters ended June 30, 2022 and 2021, appear in the financial tables in this presentation.

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

Executing on Our Strategy

Q2 Financial Performance

Total revenue \$398 million – above midpoint of guidance

- Procedure volumes improving, overcoming higher currency headwinds and continued supply constraints
- 4.8% Q2 organic growth; 5.2% first half organic growth

Adj. earnings per share \$0.82 – high end of guidance

- 4% increase compared to prior year
- First half adj. GM and EBITDA margins ~flat vs. prior year

FY 2022 Guidance

Tightening full year organic growth expectations

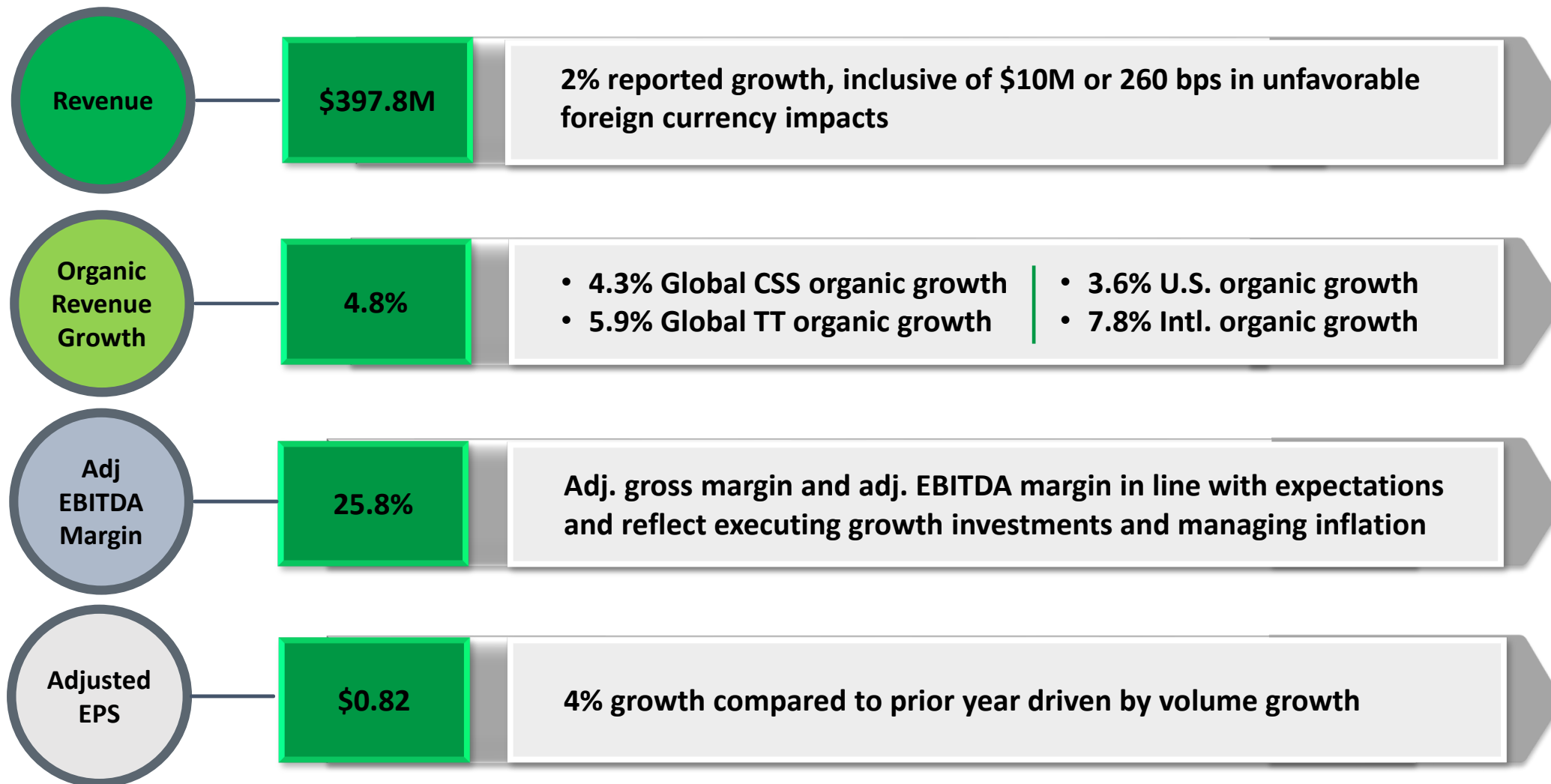
- From 3.8% - 5.2% to updated range of 4.0% - 5.2%
- Reflects solid first half performance and balancing continued macro uncertainties

Business Highlights

- Diverse & resilient portfolio with first half organic growth > 5%
- Launched Aurora Evacuator with coagulation device in the U.S. for intracerebral hemorrhage (ICH)
- Launched Neutus EVD system, our first external ventricular drain in China
- Signed agreement for the sale of the non-core traditional wound care (TWC) business
- Closed high-cost manufacturing facility in France
- Announced outsourcing of transactional back-office activities to drive customer quality and productivity
- Named to Best Places to Work in NJ and awarded Great Place to Work - Certified™ Organization in China

On track to deliver full-year organic growth expectations while protecting margins

Second Quarter Financial Highlights



Solid delivery of quarter despite macroeconomic and supply challenges

Codman Specialty Surgical Q2 Revenue

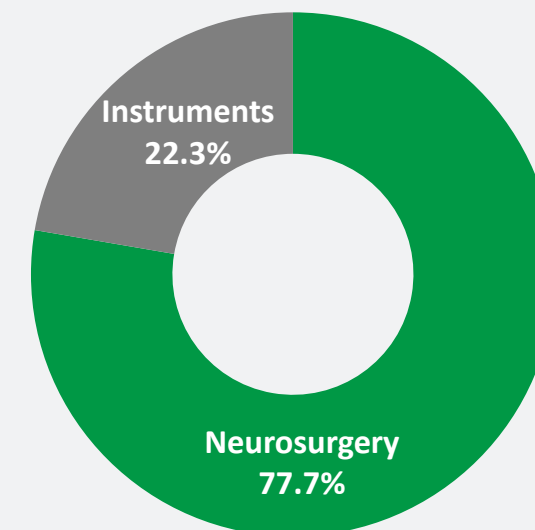
Revenues	Q2'22	Q2'21	Growth
Reported	\$257.9M	\$256.8M	0.4%
Organic ⁽¹⁾	\$264.3M	\$253.5M	4.3%

Q2 2022 Growth and Performance Drivers⁽²⁾

Neurosurgery	Instruments	International
3.4%	7.5%	High Single-Digits

- Neurosurgery – High single-digit growth in CSF Management; Mid single-digit growth in Advanced Energy; Low single-digit growth in Neuro Monitoring and Dural Access and Repair
- Instruments – Broad growth in both hospital and office settings
- International – Low double-digit growth in Japan; High single-digit growth in Europe and China

Q2 2022 Revenue Composition



Broad demand recovery with outperformance in Instruments

Tissue Technologies Q2 Revenue

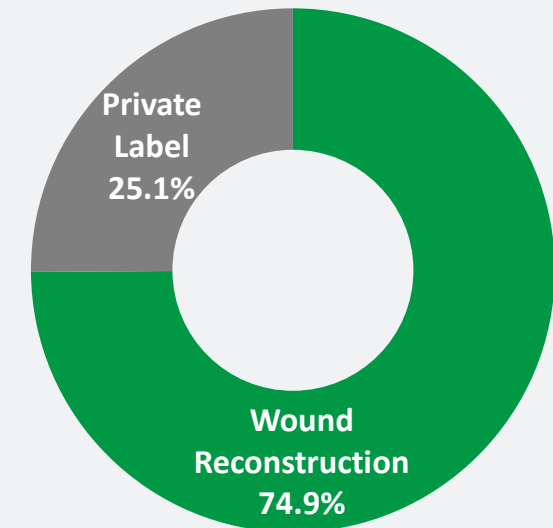
Revenues	Q2'22	Q2'21	Growth
Reported	\$139.9M	\$133.2M	5.1%
Organic ⁽¹⁾	\$141.0M	\$133.2M	5.9%

Q2 2022 Growth and Performance Drivers⁽²⁾

Wound Reconstruction	Private Label	International
3.2%	15.0%	Low Double-Digits

- Wound Reconstruction – Year-over-year growth led by Integra Skin and SurgiMend®; ACell high single-digit sequential growth from Q1
- Private Label – Increase driven by higher customer demand and favorable order timing
- International – Growth led by SurgiMend and Integra Skin

Q2 2022 Revenue Composition



Strong performance led by Private Label and International

(1) Q2 2022 organic growth adds back \$1.1M in unfavorable foreign exchange.

(2) Percentages based on organic revenue; Commentary represents organic performance; Comparisons are to prior year.

2022 Q2 and YTD Financial Results (\$M except per share data)

Q2 2022						Q2 YTD 2022					
Adj. Gross Profit		Adj. EBITDA		Adj. EPS		Adj. Gross Profit		Adj. EBITDA		Adj. EPS	
(10bps) Margin		(10bps) Margin		+3.8%		+10bps Margin		Flat Margin		+5.4%	
\$265.6	\$270.6	\$101.0	\$102.8	\$0.79	\$0.82	\$508.0	\$525.4	\$190.9	\$196.3	\$1.48	\$1.56
68.1%	68.0%	25.9%	25.8%			67.7%	67.8%	25.4%	25.4%		
2Q'21	2Q'22	2Q'21	2Q'22	2Q'21	2Q'22	YTD'21	YTD'22	YTD'21	YTD'22	YTD'21	YTD'22

- Q2 and Q2 YTD adj. gross margins and adj. EBITDA margins ~flat year over year, in line with expectations
- Q2 and Q2 YTD adj. EPS growth year over year, reflecting higher revenue-driven operating profits, lower adj. tax rate and lower share count

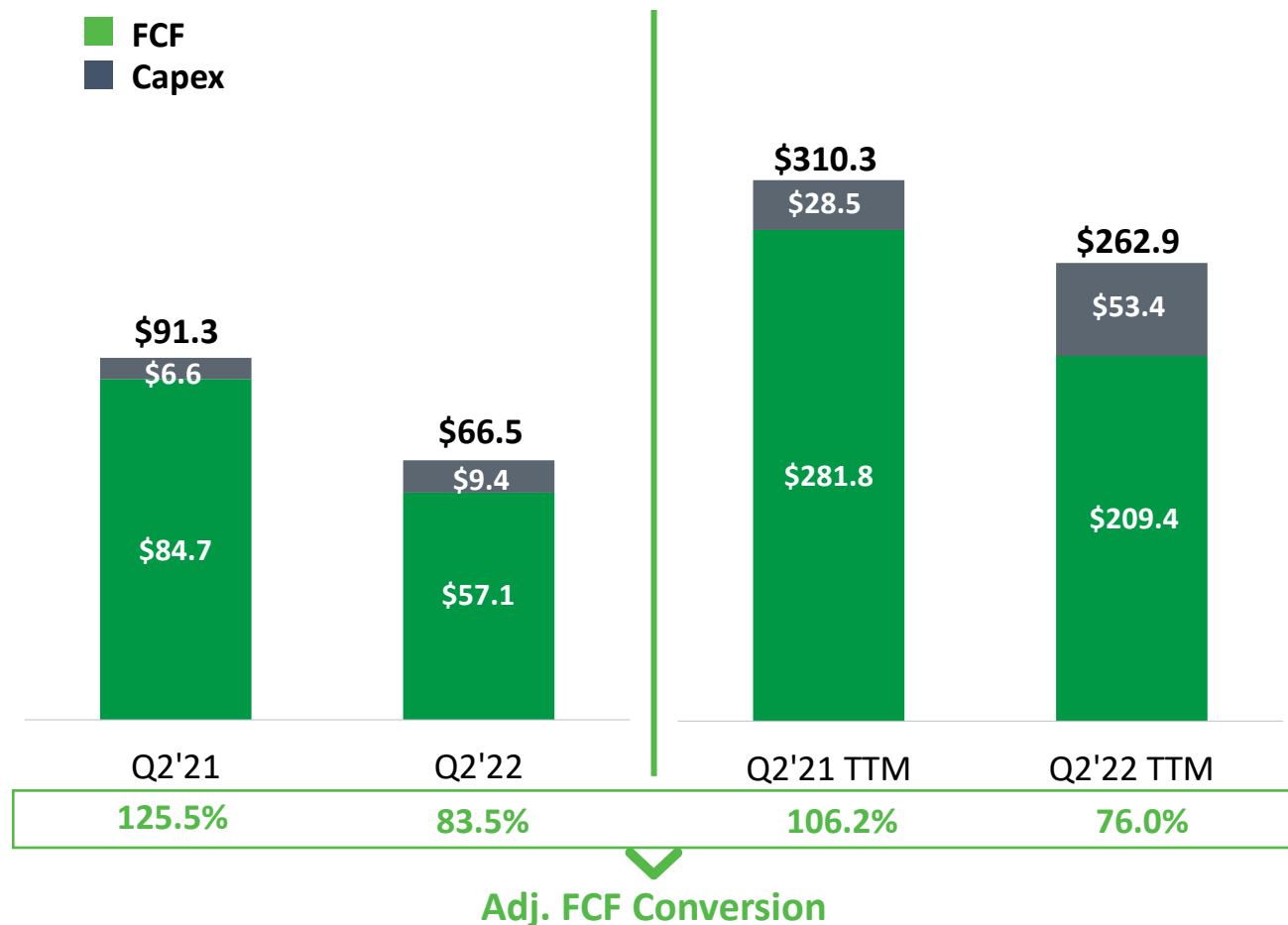
Company delivers EPS growth and protects margins in a challenging environment

Note: Numbers may not add due to rounding.
 Note: Adj. gross margin, adj. EBITDA margin, and adj. EPS are non-GAAP financial measures.

Balance Sheet and Cash Flow Performance

Summary Balance Sheet (\$M)	12/31/21	6/30/22
Cash and Cash Equivalents	\$513	\$447
Total Debt	\$1,563	\$1,563
Net Debt	\$1,050	\$1,116
Available Credit	\$1,267	\$1,245
Total Available Liquidity	\$1,780	\$1,692
Consolidated Total Leverage Ratio	2.3x	2.5x

Operating Cash Flow, Free Cash Flow (\$M) & Adj. FCF Conversion (%)

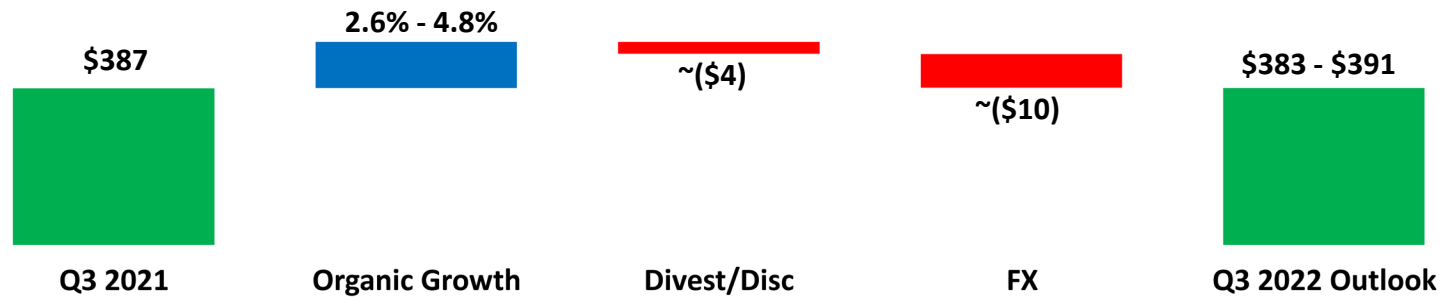


Ample liquidity with total leverage ratio at low end of 2.5-3.5x targeted range

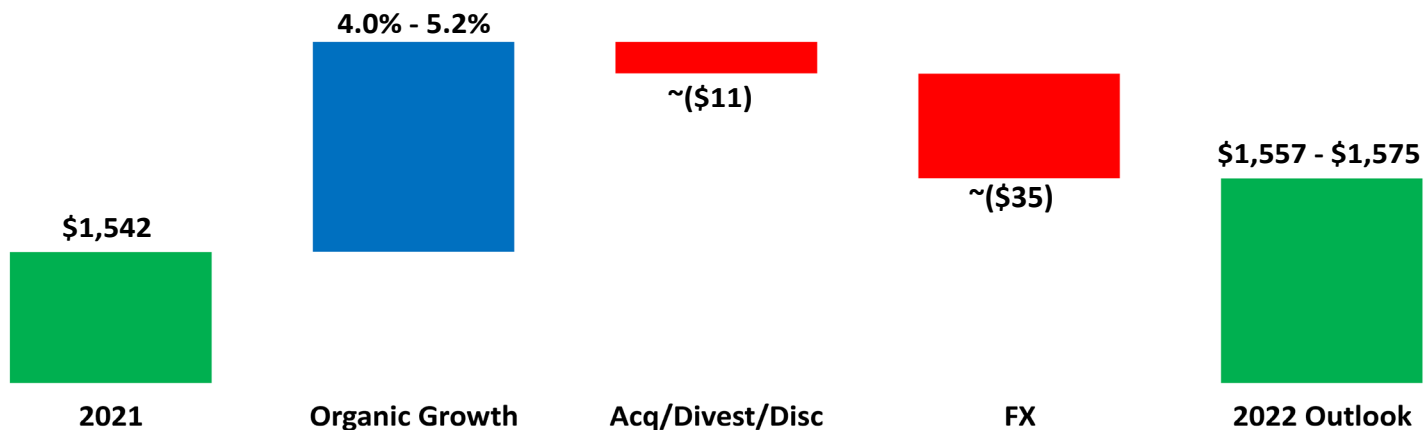
Note: Numbers may not add due to rounding.
 Note: Adj. FCF conversion is a non-GAAP financial measure.

Q3 2022 and FY 2022 Outlook⁽¹⁾

Q3 Reported Revenue Guidance Bridge (\$M)



2022 Reported Revenue Guidance Bridge (\$M)



Q3 2022⁽¹⁾

- Revenue: \$383M - \$391M
 - Reported Growth -1.0% to +1.0%
 - Organic Growth +2.6% to +4.8%
- Adj. EPS \$0.78 - \$0.82

FY 2022⁽¹⁾

- Revenue: \$1,557M - \$1,575M
 - Reported Growth +1.0% to +2.1%
 - Organic Growth +4.0% to +5.2% (low end of guidance raised)
- Adj. EPS \$3.21 - \$3.29

Guidance reflects planned TWC divestiture, updated FX, and raises low end of organic growth range

(1) Guidance updated for foreign currency and planned TWC divestiture expected to close at end of August 2022 (\$3M and \$10M TWC sales impact for Q3 and FY, respectively);
 Note: Organic growth and adj. EPS are non-GAAP financial measures.

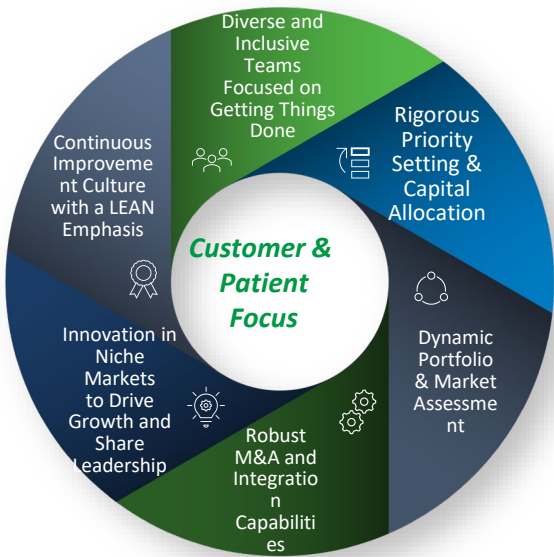
Progress on Growth Catalysts and Margin Improvement

Near- to Mid-Term Growth Catalysts

- Steady post-covid procedure recovery progress
- Sustained solid International growth, opportunity roadmap being translated into long-range plan
- CereLink: Expanding global installed base; strong funnel and positive user experience feedback
- ACell: Completed wound care sales force expansion; growing user base
- Aurora: Building early adopter base and platform
- Primatrix: Progressing in coverage expansion
- SurgiMend Breast PMA: Continued productive engagement with FDA
- NeuraGen 3D: Expanding first-time users and VAC approvals

Margin Improvement Drivers

- Volume growth
- Portfolio simplification and optimization
- Favorable portfolio mix (new product innovation and TT contribution)
- Price capture through new customers, new products and contracting
- Manufacturing footprint optimization
- Operations efficiencies and reduction in production waste
- SG&A leverage and productivity initiatives



Positioning the Company to deliver on its long-term financial targets



Appendix

Non-GAAP Reconciliations

Second Quarter 2022 Financial Results

Note: Numbers may not add due to rounding

% of Revenues	Q2 2022	Q2 2021	Change	Q2 YTD 2022	Q2 YTD 2021	Change
Total Revenues	\$397.8	\$390.0	2.0%	\$774.5	\$750.1	3.3%
Gross Margin	62.7%	61.2%	+150BPS	62.4%	60.4%	+200BPS
Adj. Gross Margin ⁽¹⁾	68.0%	68.1%	-10BPS	67.8%	67.7%	+10BPS
Net Income	\$44.8	\$35.1	27.7%	\$77.7	\$80.5	(3.4%)
Adj. Net Income ⁽¹⁾	\$68.3	\$67.4	1.3%	\$130.3	\$126.5	3.0%
Adj. EBITDA Margin ⁽¹⁾	25.8%	25.9%	-10BPS	25.4%	25.4%	0BPS
Diluted Shares Out (M)	83.6	85.3	(2.0%)	84.0	85.3	(1.6%)
Earnings per Share	\$0.54	\$0.41	31.7%	\$0.93	\$0.94	(1.1%)
Adj. Earnings per Share ⁽¹⁾	\$0.82	\$0.79	3.8%	\$1.56	\$1.48	5.4%

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

Second Quarter 2022 Organic Growth Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2022	Q2 2021	Q2 YTD 2022	Q2 YTD 2021
Neurosurgery	\$200.3	\$202.6	\$395.0	\$391.9
Instruments	\$57.6	\$54.2	\$110.2	\$106.2
Total Codman Specialty Surgical	\$257.9	\$256.8	\$505.2	\$498.1
Wound Reconstruction and Care	\$104.9	\$102.6	\$199.5	\$191.3
Private Label	\$35.1	\$30.6	\$69.8	\$60.7
Total Tissue Technologies	\$140.0	\$133.2	\$269.3	\$252.0
Total Reported Revenues	\$397.8	\$390.0	\$774.5	\$750.1
Revenues from divested products ⁽¹⁾	(0.7)	(0.2)	(1.5)	(0.4)
Revenues from discontinued products ⁽¹⁾	(2.1)	(3.2)	(4.4)	(7.6)
Revenues ex divested/ discontinued products	395.0	\$386.6	768.5	\$742.0
Impact of changes in currency exchange	10.3	-	14.9	-
Revenues from acquisitions ⁽²⁾	-	-	(2.7)	-
Total Organic Revenues	\$405.3	\$386.6	\$780.7	\$742.0

(1) Organic revenue has been adjusted for 2022 and 2021 to account for divestitures and discontinued products.

(2) Revenue from acquisitions includes ACell.

Second Quarter 2022 Adjusted EBITDA Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2022	Q2 2021	Q2 YTD 2022	Q2 YTD 2021
GAAP Net Income	\$44.8	\$35.1	\$77.7	\$80.5
Depreciation	10.2	9.4	19.8	18.8
Intangible asset amortization	19.4	20.3	39.5	42.9
Other (income), net	(0.8)	(3.9)	(2.9)	(7.1)
Interest expense, net	10.3	11.4	20.5	22.6
Income tax expense/(benefit)	6.8	9.8	13.2	31.6
Acquisition, divestiture and integration-related charges ⁽¹⁾	(6.3)	10.8	(5.7)	(16.2)
Structural optimization charges	8.2	4.7	14.5	8.7
EU Medical Device Regulation	10.2	3.4	19.8	9.2
Total of non-GAAP adjustments:	58.0	65.9	118.6	110.4
Adjusted EBITDA	\$102.8	\$101.0	\$196.3	\$190.9
Total Revenues	\$397.8	\$390.0	\$774.5	\$750.1
Adjusted EBITDA Margin	25.8%	25.9%	25.4%	25.4%

(1) Acquisition, divestiture and integration-related charges are associated with the Codman Neurosurgery, Arkis Biosciences, Rebound Therapeutics and ACell acquisitions and the divestiture of Extremity Orthopedics and includes banking, legal, consulting, systems, and other income and expenses.

Second Quarter 2022 Adjusted EPS Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2022	Q2 2021	Q2 YTD 2022	Q2 YTD 2021
GAAP Net Income	\$44.8	\$35.1	\$77.7	\$80.5
Acquisition, divestiture and integration-related charges ⁽¹⁾	(6.3)	10.8	(5.7)	(16.2)
Structural optimization charges	8.2	4.7	14.5	8.7
EU Medical Device Regulation	10.2	3.4	19.8	9.2
Intangible asset amortization expense	19.4	20.3	39.5	42.9
Estimated income tax impact from adjustments and other items	(8.0)	(6.9)	(15.4)	1.5
Total of non-GAAP adjustments:	23.5	32.4	52.6	46.0
Adjusted Net Income	\$68.3	\$67.4	\$130.3	\$126.5
Adjusted Diluted Net Income per Share	\$0.82	\$0.79	\$1.56	\$1.48
Weighted average common shares outstanding for diluted net income from continuing operations per share	83.6	85.3	84.0	85.3

(1) Acquisition, divestiture and integration-related charges are associated with the Codman Neurosurgery, Arkis Biosciences, Rebound Therapeutics and ACell acquisitions and the divestiture of Extremity Orthopedics and includes banking, legal, consulting, systems, and other income and expenses. The company completed the sales of its Extremity Orthopedics business and recognized a gain of \$42.9 million for the three months ended March 31, 2021.

Second Quarter 2022 and 2021 (TTM) Adjusted Free Cash Flow Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2022	Q2 2021	Q2 YTD 2022	Q2 YTD 2021	TTM 2022	TTM 2021
Net Cash from Operating Activities	\$66.5	\$91.3	\$110.8	\$160.4	\$262.9	\$310.3
Purchases of Property and Equipment	(\$9.4)	(\$6.6)	(\$18.7)	(\$13.3)	(\$53.4)	(\$28.5)
Free Cash Flow	\$57.1	\$84.7	\$92.1	\$147.1	\$209.4	\$281.8
Adjusted Net Income	\$68.3	\$67.4	\$130.3	\$126.5	\$275.5	\$265.4
Adjusted Free Cash Flow Conversion	83.5%	125.5%	70.7%	116.3%	76.0%	106.2%

Second Quarter 2022 Gross Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2022	Q2 2021	Q2 YTD 2022	Q2 YTD 2021
Reported Gross Profit	\$249.4	\$238.7	\$483.5	\$453.0
Structural optimization charges	4.1	1.6	7.0	3.5
Acquisition, divestiture and integration-related charges	(0.1)	7.7	0.7	15.8
EU Medical Device Regulation	1.2	1.4	1.9	1.6
Intangible asset amortization expense	16.1	16.1	32.3	34.2
Adjusted Gross Profit	\$270.6	\$265.6	\$525.4	\$508.0
Total Revenues	397.8	390.0	774.5	750.1
Adjusted Gross Margin	68.0%	68.1%	67.8%	67.7%

Second Quarter 2022 Adjusted SG&A Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2022	Q2 2021	Q2 YTD 2022	Q2 YTD 2021
Reported SG&A	\$160.7	\$162.6	\$320.6	\$319.2
Structural optimization charges	4.0	1.4	7.3	3.0
Acquisition, divestiture and integration-related charges	(3.9)	4.2	(1.8)	12.0
EU Medical Device Regulation	2.5	1.0	6.1	3.1
Adjusted SG&A	\$158.0	\$156.0	\$309.0	\$301.1
Total Revenues	\$397.8	\$390.0	\$774.5	\$750.1
Adjusted SG&A (% of Revenues)	39.7%	40.0%	39.9%	40.1%