



Integra NeuroSciencesT Reports Positive Clinical Results from a Five Year Study of the OSV IIO Smart ValveO for the Treatment of Hydrocephalus

Results Indicate an Unsurpassed Long-Term Survival Rate in Hydrocephalus Patients

Plainsboro, New Jersey, August 5, 2003-- Integra LifeSciences Holdings Corporation (Nasdaq: IART) today announced the results of a five-year prospective, multicenter study of the OSV IIO Smart ValveT, a flow-regulating shunt used for the treatment of hydrocephalus. The study was conducted by Dr. Patrick W. Hanlo of The Department of Neurosurgery, Utrecht University Medical Center, and Center for Biostatistics, Utrecht University, Utrecht, The Netherlands, et al. The results of the study, which were published in the July 2003 edition of the Journal of Neurosurgery, reveal an exceptionally low rate of valve related complications with fewer incidents of mechanical dysfunction than other valves previously studied. The investigators in this study found that the OSV II Smart Valve survival rate was 62% at five years, whereas previous independent studies have shown a 60% survival rate at one year with other valves tested.

The Hanlo study illustrates that the OSV II Smart Valve can reduce the incidence of overdrainage and shunt obstruction, which resulted in a better long-term survival rate in this study. Dr. Hanlo stated, "The valve's long-term stability, a 62% overall shunt survival rate at five years follow-up, and low incidences of chronic overdrainage, led us to conclude that flow-regulating shunts can offer numerous clinical advantages over other valve technologies."

The OSV II Smart Valve is a self-adjusting valve which automatically adjusts to the patient's changing needs. The OSV II Smart Valve represents a revolutionary advancement in the treatment of hydrocephalus as it functions physiologically at varying pressures and does not require any programming or reprogramming. While other valves may require manual reprogramming and surgeon revisits, the OSV II Smart Valve automatically adjusts to conditions present, eliminating the need for pressure range changes or programming. For more information on the OSV II Smart Valve technology, please visit www.integra-neurosciences.com/smartvalve.

Hydrocephalus is most commonly treated by inserting a shunt into the ventricular system of the brain to divert the flow of cerebrospinal fluid out of the brain and using a pressure valve to maintain a normal level of cerebrospinal fluid within the ventricles. Based on industry sources, the Company believes that the total United States market for hydrocephalus management, including monitoring, shunting and drainage, is approximately \$70 million. Of that amount, it is estimated that a little more than half consists of sales of monitoring products, and the balance consists of sales of shunts and drains for the management of hydrocephalus.

Integra currently offers a diverse line of hydrocephalus management products, including the OSV IIO Smart Valve, Integra Hakim®, Equiflow®, Novus®, LPV® and PudenzT shunts, ventricular, peritoneal and cardiac catheters.

Integra LifeSciences Holdings Corporation is a diversified medical technology company that develops, manufactures, and markets medical devices for use in a variety of applications. The primary applications for our products are neuro-trauma and neurosurgery, plastic and reconstructive surgery, and soft tissue repair. Integra is a leader in applying the principles of biotechnology to medical devices that improve patients' quality of life. The Company has its corporate headquarters in Plainsboro, New Jersey, with manufacturing and research facilities located throughout the world. The Company has approximately 860 permanent employees.

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements concerning future alternative clinical uses of the OSV IIO Smart ValveO product. The accuracy of such forward-looking statements is necessarily subject to risks and uncertainties that could cause actual results to differ materially from predicted or expected results. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted or expected results. Among other things, physicians' willingness to use the OSV IIO Smart ValveO product may affect the prospects for its use in additional clinical procedures. In addition, the economic, competitive, governmental, technological and other factors identified under the heading "Risk Factors" included in the Business section of Integra's Annual Report on Form 10-K for the year ended December 31, 2002 and information contained in subsequent filings with the Securities and Exchange Commission could affect actual results.

Source: Integra LifeSciences Holdings Corporation

Contact:

Integra LifeSciences Holdings Corporation

John B. Henneman, III

Executive Vice President

Chief Administrative Officer

(609) 936-2481

jhenneman@Integra-LS.com

John Bostjancic

Senior Director of Finance

(609) 936-2239

jbostjancic@Integra-LS.com