

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **February 26, 2026**

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation or Organization)	0-26224 (Commission File Number)	51-0317849 (IRS Employer Identification No.)
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**1100 Campus Road
Princeton, NJ 08540**

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(609) 275-0500**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities Registered Pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Exchange on Which Registered</u>
Common Stock, Par Value \$.01 Per Share	IART	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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.

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On February 26, 2026, Integra LifeSciences Holdings Corporation (the “Company”) issued a press release announcing financial results for the quarter and full year ended December 31, 2025 (the “Press Release”). A copy of the Press Release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item. In the financial statements portion of the Press Release, the Company has included a reconciliation of GAAP revenues to organic revenues for the quarters and years ended December 31, 2025 and 2024, GAAP net income to adjusted earnings before interest, taxes, depreciation and amortization (“EBITDA”) for the quarters and years ended December 31, 2025 and 2024, GAAP net income to adjusted net income for the quarters and years ended December 31, 2025 and 2024, GAAP gross profits to adjusted gross profits for the quarters and years ended December 31, 2025 and 2024, GAAP gross margin to adjusted gross margin for the quarters and year ended December 31, 2025 and 2024, GAAP earnings per diluted share to adjusted earnings per diluted share for the quarters and years ended December 31, 2025 and 2024, GAAP total debt to net debt for the years ended December 31, 2025 and 2024 and GAAP operating cash flow to free cash flow and adjusted free cash flow conversion used by management for the quarters and years ended December 31, 2025 and 2024.

In the Press Release, the Company provided forward-looking guidance regarding adjusted earnings per diluted share but did not provide a reconciliation to GAAP earnings per share, because certain GAAP expense items are highly variable and management is unable to predict them with reasonable certainty and without unreasonable effort.

The information contained in Item 2.02 of this Current Report on Form 8-K (including the Press Release and selected historical financial information) is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information contained in Item 2.02 of this Current Report on Form 8-K (including the Press Release and selected historical financial information) shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in any such filing.

Discussion of Adjusted Financial Measures

In addition to our GAAP results, we provide certain non-GAAP measures, including organic revenues, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted gross profit, adjusted gross margin, adjusted earnings per diluted share, net debt, 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. Adjusted EBITDA consists of GAAP net income excluding: (i) depreciation and amortization; (ii) other income (expense); (iii) interest income and expense; (iv) income tax expense (benefit); (v) impairment charges; and (vi) those operating expenses also excluded from adjusted net income. The measure of adjusted EBITDA margin is calculated by dividing adjusted EBITDA by GAAP total revenues. The measure of adjusted 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) charges related to the manufacturing stoppage and voluntary global recall of all products manufactured at the Company’s Boston, Massachusetts facility and distributed between March 1, 2018 and May 22, 2023, as previously disclosed in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on May 23, 2023 (the “recall”) and the transition of Boston-related manufacturing operations to the Company’s Braintree, Massachusetts facility; (v) intangible asset amortization expense; (vi) income tax impact from adjustments; and (vii) impairment charges. The measure of adjusted gross margin is calculated by dividing adjusted gross profit by total revenues. Adjusted gross profit consists of GAAP gross profit adjusted for: (i) structural optimization charges; (ii) divestiture, acquisition and integration-related charges; (iii) charges related to the recall and the transition of Boston-related manufacturing operations to the Company’s Braintree, Massachusetts facility; (iv) EU Medical Device Regulation-related charges; and (v) intangible asset amortization expense. 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 net debt consists of GAAP total debt (excluding deferred financing costs) less short-term investments, cash and cash equivalents. The measure of free cash flow consists of GAAP net cash provided by operating activities less purchases of property and equipment. The adjusted free cash flow conversion measure is calculated by dividing free cash flow by adjusted net income.

The Company believes that the presentation of organic revenues and the various adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted gross profit, adjusted gross margin, adjusted earnings per diluted share, net debt, free cash flow and adjusted free cash flow conversion measures provides important supplemental information to management and investors regarding financial and business trends relating to the Company's financial condition and results of operations. Management uses non-GAAP financial measures in the form of organic revenues, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted gross profit, adjusted gross margin, adjusted earnings per diluted share, net debt, free cash flow and adjusted free cash flow conversion when evaluating operating performance because we believe that the inclusion or exclusion of the items described below, for which the amounts and/or timing may vary significantly depending upon the Company's divestiture, acquisition, integration, and restructuring activities, for which the amounts are non-cash in nature, or for which the amounts are not expected to recur at the same magnitude, provides a supplemental measure of our operating results that facilitates comparability of our financial condition and operating performance from period to period, against our business model objectives, and against other companies in our industry. We have chosen to provide this information to investors so they can analyze our operating results in the same way that management does and use this information in their assessment of our core business and the valuation of our Company. In addition, since the Company has historically provided non-GAAP guidance to the investment community, we believe the continued inclusion of non-GAAP guidance provides consistency in the information made available to investors.

Organic revenues, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted gross profit, adjusted gross margin, adjusted earnings per diluted share, net debt, free cash flow and adjusted free cash flow conversion are significant measures used by management for purposes of:

- supplementing the financial results and forecasts reported to the Company's board of directors;
- evaluating, managing and benchmarking the operating performance of the Company;
- establishing internal operating budgets;
- determining compensation under bonus or other incentive programs;
- enhancing comparability from period to period;
- comparing performance with internal forecasts and targeted business models; and
- evaluating and valuing potential acquisition candidates.

The measure of organic revenues that we report reflects the change in total revenues for the quarter and full year ended December 31, 2025 adjusted for the effects of currency exchange rates, revenues from acquisitions, and revenues from divested products on current period revenues. We provide this measure because changes in foreign currency exchange rates can distort our reduction favorably or unfavorably, depending upon the strength of the U.S. dollar in relation to the various foreign currencies in which we generate revenues. We generate significant revenues outside the United States in multiple foreign currencies. We believe this measure provides useful information to determine the success of our international selling organizations in increasing sales of products in their local currencies without regard to fluctuations in currency exchanges rates, which we do not control. Additionally, significant divestitures and acquisitions can distort our current period revenues when compared to prior periods.

The measures of adjusted net income and adjusted gross profit reflect GAAP net income and GAAP gross profit, respectively, each adjusted for one or more of the following items, as applicable:

- Structural optimization charges. These charges include employee severance and other costs associated with exit or disposal of facilities, costs related to transferring manufacturing and/or distribution activities to different locations, and rationalization or enhancement of our organization, existing manufacturing, distribution, administrative, functional and commercial infrastructure. Some of these cost-saving and efficiency-driven activities are identified as opportunities in connection with acquisitions that provide the Company with additional capacity or economies of scale. Although recurring in nature, given management's ongoing review of the efficiency of our organization and structure, including manufacturing, distribution and administrative facilities and operations, management excludes these items when evaluating the operating performance of the Company because the frequency and amount of such charges vary significantly based on the timing and magnitude of the Company's rationalization activities and are, in some cases, dependent upon opportunities identified in acquisitions, which also vary in frequency and magnitude.
 - Acquisition, divestiture and integration-related charges. Acquisition, divestiture and integration-related charges include (i) inventory fair value purchase accounting adjustments, (ii) changes in the fair value of contingent consideration after the acquisition date, (iii) costs related to acquisition integration, including systems, operations, retention and severance, (iv) legal, accounting, banking and other outside consultants
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expenses directly related to acquisitions or divestitures, and (v) gain or loss on sale of business and related costs to complete the divestiture of business. Although recurring, given the ongoing character of our acquisitions and divestitures, these charges are not factored into the evaluation of our performance by management after completion because they are of a temporary nature, they are not related to our core operating performance and the frequency and amount of such charges vary significantly based on the timing and magnitude of our acquisition and divestiture transactions as well as the level of inventory on hand at the time of acquisition.

- EU Medical Device Regulation charges. These charges represent costs specific to complying with the medical device reporting regulations and other requirements of the European Union's regulation for medical devices. Management excludes this item when evaluating the Company's operating performance because these costs incurred are not reflective of its ongoing operations.
- Boston Recall/Braintree transition charges. These charges represent costs, including inventory write-offs, idle capacity charges and charges related to the transition of Boston-related manufacturing operations to the Company's Braintree, Massachusetts facility, incurred in connection with the recall. Management excludes this item when evaluating the Company's operating performance because of the infrequent and/or large scale nature of these activities.
- Intangible asset amortization expense. Management excludes this item when evaluating the Company's operating performance because it is a non-cash expense.
- Income tax impact from adjustments. This item represents adjustments to income tax expense for the amount of additional tax expense that the Company estimates that it would record if it used non-GAAP results instead of GAAP results in the calculation of its tax provision, based on the statutory rate applicable to jurisdictions in which the above non-GAAP adjustments relate.
- Impairment charges. These charges represent the impairment of goodwill due to the increased risk to the Company's future results of operations from a number of factors, including recent tariff changes that have created broad economic uncertainty and the impact of quality, operational, and supply issues that have had a negative impact on the Company's market capitalization. Management excludes this item when evaluating the Company's operating performance because it is a non-cash expense.

In the Press Release, the Company provided forward-looking guidance regarding organic revenues and adjusted earnings per diluted share but did not provide reconciliations to the most directly comparable forward-looking GAAP financial measures because certain GAAP expense items and the impact of changes in foreign exchange rates are highly variable and management is unable to predict them with reasonable certainty and without unreasonable effort. Specifically, the actual impact of changes in foreign exchange rates and the financial impact and timing of divestitures, acquisitions, integrations, structural optimization, efforts to comply with the EU Medical Device Regulation, and income tax impact from adjustments are uncertain, depend on various dynamic factors and are not reasonably ascertainable at this time. The unavailable information could have a material impact on GAAP results.

Organic revenues, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted gross profit, adjusted gross margin, adjusted earnings per diluted share, net debt, free cash flow and adjusted free cash flow conversion are not calculated in accordance with GAAP, and should be considered supplemental to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP. Non-GAAP financial measures have limitations in that they do not reflect all of the revenues, costs or benefits associated with the operations of the Company's business as determined in accordance with GAAP. As a result, you should not consider these measures in isolation or as a substitute for analysis of the Company's results as reported under GAAP. The Company expects to continue to acquire businesses and product lines and to incur expenses of a nature similar to many of the non-GAAP adjustments described above, and exclusion of these items from its adjusted financial measures should not be construed as an inference that all of these revenue adjustments or costs are unusual, infrequent or non-recurring. Some of the limitations in relying on the adjusted financial measures are:

- The Company periodically acquires other companies or businesses, and we expect to continue to incur acquisition-related expenses and charges in the future. These costs can directly impact the amount of the Company's available funds or could include costs for aborted deals which may be significant and reduce GAAP net income.
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- All of the adjustments to GAAP net income have been tax affected at the Company's actual tax rates. Depending on the nature of the adjustments and the tax treatment of the underlying items, the effective tax rate related to adjusted net income could differ significantly from the effective tax rate related to GAAP net income.

In the financial tables portion of the Press Release, the Company has included reconciliations of GAAP reported revenues to organic revenues for the quarters and years ended December 31, 2025 and 2024, GAAP total debt to net debt for the years ended December 31, 2025 and 2024, and GAAP net income to adjusted EBITDA, GAAP net income to adjusted net income, GAAP gross profit to adjusted gross profit, GAAP gross margin to adjusted gross margin, GAAP earnings per diluted share to adjusted earnings per diluted share, and GAAP operating cash flow to free cash flow and adjusted free cash flow conversion used by management for the quarters and twelve months ended December 31, 2025 and 2024.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

99.1 [Press Release with attachments, dated February 26, 2026, issued by Integra LifeSciences Holdings Corporation](#)

104 Cover Page Interactive Data File (embedded within the inline XRBL document)

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 hereunto duly authorized.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

Date: February 26, 2026

By: /s/ Lea Knight

Lea Knight

Title: Executive Vice President, and Chief Financial Officer

News Release

Integra LifeSciences Reports Fourth Quarter and Full-Year 2025 Financial Results and Provides 2026 Financial Guidance

Princeton, New Jersey, February 26, 2026 - [Integra LifeSciences Holdings Corporation](#) (NASDAQ: IART) today reported financial results for the fourth quarter and full year ended December 31, 2025.

Fourth Quarter 2025

- Reported revenues were \$434.9 million, representing a decrease of 1.7% on a reported basis and 2.5% on an organic basis compared to the fourth quarter of 2024.
- GAAP earnings per diluted share were \$(0.02), compared to \$0.25 in the fourth quarter of 2024.
- Adjusted earnings per diluted share were \$0.83, compared to \$0.97 in the fourth quarter of 2024.

Full-Year 2025

- Reported revenues were \$1,635.2 million, representing an increase of 1.5% on a reported basis and a decrease of 0.7% on an organic basis compared to full-year 2024.
- GAAP earnings per diluted share were \$(6.74), compared to \$(0.09) in 2024.
- Adjusted earnings per diluted share were \$2.23, compared to \$2.56 in 2024.

“In the fourth quarter, we drove tangible operational progress while continuing to deliver for our customers and patients,” said Mojdeh Poul, president and chief executive officer. “During 2025, we further strengthened our quality management system, advanced our Compliance Master Plan, and progressed execution of our remediation work. Our operational and execution focus resulted in significant outcomes in key areas, namely Integra Skin supply reliability, healthier safety stock levels across our portfolio, and early relaunch of PriMatrix and Durepair.”

“Earlier this month we implemented a key element of our transformation plan - a simplified operating model that improves alignment, execution, and accountability. This is critical to our long-term margin improvement plan and a key contributor to our previously communicated savings of \$25-\$30 million in 2026. Combined with focused portfolio prioritization and disciplined capital allocation, these actions reinforce the foundation for long-term sustainable growth, innovation, and performance.”

Fourth Quarter 2025 Financial Summary

Total reported revenues for the fourth quarter were \$434.9 million, a decrease of 1.7% from the fourth quarter of 2024. Fourth quarter organic revenues were down 2.5% compared to the prior year.

The Company reported a GAAP net loss of \$(1.7) million, or \$(0.02) per diluted share, in the fourth quarter of 2025, compared to GAAP net income of \$19.4 million, or \$0.25 per diluted share, in the prior year.

Adjusted EBITDA for the fourth quarter of 2025 was \$104.2 million, compared to \$104.9 million in the fourth quarter of 2024. As a percentage of revenue, adjusted EBITDA was 24.0%, compared to 23.7% in the prior year.

Adjusted net income for the fourth quarter of 2025 was \$63.7 million, or \$0.83 per diluted share, compared to adjusted net income of \$73.3 million, or \$0.97 per diluted share, in the fourth quarter of 2024.

Cash flows from operations totaled \$11.8 million in the fourth quarter and capital expenditures were \$17.2 million.

Fourth Quarter 2025 Segment Performance

- **Codman Specialty Surgical (75% of Revenues)**

Total revenues were \$323.3 million, representing an increase of 2.7% on a reported basis and 1.6% on an organic basis compared to the fourth quarter of 2024.

- Sales in Neurosurgery grew 1.4% on an organic basis reflecting growth against a strong prior-year comparison, with continued strong performance across key products, including double-digit growth in CereLink®, Mayfield® capital, and Aurora®, along with high-single digit growth in CUSA®.
- Sales of Instruments grew 2.3% on an organic basis, in-line with the market.
- ENT sales grew 2.2% on an organic basis driven by AERA®, TruDi® navigated disposables, and MicroFrance® instruments, partially offset by a decline in sinuplasty balloons.
- Sales in International grew high-single digits, reflecting continued strong demand.

- **Tissue Technologies (25% of Revenues)**

Total revenues were \$111.6 million, representing a decrease of 12.8% on a reported and 12.8% on an organic basis compared to the fourth quarter of 2024.

- Sales in Wound Reconstruction declined 21.4% on an organic basis primarily due to the previously communicated remediation efforts for MediHoney® and a challenging year-over-year comp for Integra Skin, which generated record revenue in the fourth quarter of 2024 due to backorder clearance.
- Sales in private label grew 20.1% on an organic basis due in part to improved partner orders.

Full-Year 2025 Financial Summary

Total reported revenues for the full-year 2025 were \$1,635.2 million, an increase of 1.5% from the prior year. Organic sales for the full-year 2025 were down 0.7% compared to 2024.

The Company reported a GAAP net loss of \$(516.5) million or \$(6.74) per diluted share, for the full-year 2025, driven primarily by a \$511 million goodwill impairment charge recorded in the second quarter. This non-cash charge resulted from the decline in the Company's share price, which reflected several external and operational factors, including tariff changes as well as quality, operational, and supply-related challenges. This compares to a GAAP net loss of \$(6.9) million, or \$(0.09) per diluted share in 2024.

Adjusted EBITDA for the full-year 2025 was \$317.5 million, a decrease of \$4.7 million versus the prior year. Full-year adjusted EBITDA margins were 19.4%, a decrease of 60 basis points from the prior year period.

Adjusted net income for the full-year 2025 was \$171.4 million, or \$2.23 per diluted share, compared to \$196.9 million, or \$2.56 per diluted share in the prior year.

2025 Balance Sheet, Cash Flow and Capital Allocation

The Company generated cash flow from operations of \$50.4 million for the full-year 2025. Full-year capital expenditures were \$81.4 million. Net debt at the end of the year was \$1.6 billion, and the consolidated total leverage

ratio was 4.5x. As of year-end, the Company had total liquidity of approximately \$516 million, including approximately \$263.7 million in cash plus short-term investments and the remainder available under its revolving credit facility.

2026 Revenue and Adjusted Earnings Per Share Guidance

For the full-year 2026, the Company expects revenues to be in the range of \$1,662 million to \$1,702 million, representing reported growth of 1.6% to 4.1% and organic growth of 0.8% to 3.3%. Adjusted earnings per diluted share are expected to be between \$2.30 and \$2.40, reflecting a full year of tariffs offset by margin improvement initiatives.

For the first quarter 2026, the Company expects reported revenues in the range of \$375 million to \$390 million, representing reported growth of -2.0% to 1.9% and organic growth of -3.4% to 0.5%. Adjusted earnings per diluted share are expected to be in the range of \$0.37 to \$0.45.

Full year and first quarter adjusted earnings per diluted share guidance reflects the Company's tariff assumptions in place prior to last week's Supreme Court ruling and the subsequent announcement regarding implementation of Section 122 tariffs and does not contemplate the recovery of any amounts already paid.

Organic sales growth excludes the effects of foreign currency.

The Company is providing forward-looking guidance regarding adjusted earnings per diluted share but is not providing a reconciliation to GAAP earnings per share, because certain GAAP expense items are highly variable, and management is unable to predict them with reasonable certainty and without unreasonable effort. Specifically, the financial impact and timing of divestitures, acquisitions, integrations, structural optimization and efforts to comply with the EU Medical Device Regulation are uncertain, depend on various dynamic factors and are not reasonably ascertainable at this time. These expense items could have a material impact on GAAP results.

Conference Call and Presentation Available Online

Integra has scheduled a conference call for 8:30 a.m. ET on Thursday, February 26, 2026, to discuss fourth quarter and full-year 2025 financial results, and forward-looking financial guidance. The conference call will be hosted by Integra's senior management team and will be open to all listeners. Additional forward-looking information may be discussed in a question-and-answer session following the call. Integra's management team will reference a presentation during the conference call, which can be found on the Investor Relations section of the website at investor.integralife.com.

A live webcast will be available on the Investors section of the Company's website at investor.integralife.com. For those planning to participate on the call, please register [here](#) to receive dial-in details and a unique pin. While not required, it is recommended to join 10 minutes prior to the start of the event. A webcast replay of the conference call will be available on the Investor Relations section of the Company's website following the call.

About Integra

Integra LifeSciences (Nasdaq: IART) is a global medical technology leader dedicated to restoring lives. We are advancing transformational care through impactful innovation in neurosurgery, tissue reconstruction, specialized fields that demand exceptional expertise and precision. Our portfolio of highly differentiated, gold-standard technologies are trusted by healthcare professionals to deliver life-saving care. For our latest news and information, visit www.integralife.com.

Forward-Looking Statements

This news release 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 release. 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 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 expectations regarding the Company's compliance master plan to improve the Company's quality systems. 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 ongoing and possible future effects of global challenges, including macroeconomic uncertainties, U.S. and global trade policies, inflation, supply chain disruptions, geopolitical conflicts, 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 Company's compliance master plan; 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; 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 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, 2025 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, except as otherwise required by law.

Discussion of Adjusted 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 gross margin, adjusted earnings per diluted share, and net debt. Organic revenues consist of total revenues excluding the effects of currency exchange rates, revenues from current-period acquisitions and product divestitures. Adjusted EBITDA consists of GAAP net income excluding: (i) depreciation and amortization; (ii) other income (expense); (iii) interest income and expense; (iv) income tax expense (benefit); (v) impairment charges; and (vi) those operating expenses also excluded from adjusted net income. The measure of adjusted EBITDA margin is calculated by dividing adjusted EBITDA by GAAP revenues. 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) charges related to the manufacturing stoppage and voluntary global recall of all products manufactured at the Company's Boston, Massachusetts facility and distributed between March 1, 2018 and May 22, 2023, as previously disclosed in the Company's Current Report on

Form 8-K filed with the Securities and Exchange Commission on May 23, 2023 (the “recall”) and the transition of Boston-related manufacturing operations to the Company’s Braintree, Massachusetts facility; (v) intangible asset amortization expense; (vi) income tax impact from adjustments; and (vii) impairment charges. The measure of adjusted gross margin is calculated by dividing adjusted gross profit by total revenues. Adjusted gross profit consists of GAAP gross profit adjusted for: (i) structural optimization charges; (ii) divestiture, acquisition and integration-related charges; (iii) charges related to the recall and the transition of Boston-related manufacturing operations to the Company’s Braintree, Massachusetts facility; (iv) EU Medical Device Regulation-related charges; and (v) intangible asset amortization expense. 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 net debt consists of GAAP total debt (excluding deferred financing costs) less short-term investments, cash and cash equivalents.

Reconciliations of GAAP revenues to organic revenues, GAAP net income to adjusted EBITDA and adjusted net income, GAAP gross profit to adjusted gross profit, GAAP gross margin to adjusted gross margin, and GAAP earnings per diluted share to adjusted earnings per diluted share all for the quarters and years ended December 31, 2025 and 2024, GAAP total debt to net debt for the years ended December 31, 2025 and 2024, and the GAAP operating cash flow to free cash flow and adjusted free cash flow conversion for the quarters and years ended December 31, 2025 and 2024, appear in the financial tables in this release.

The Company is providing forward-looking guidance regarding adjusted earnings per diluted share but is not providing a reconciliation to GAAP earnings per share, because certain GAAP expense items are highly variable, and management is unable to predict them with reasonable certainty and without unreasonable effort. Specifically, the financial impact and timing of divestitures, acquisitions, integrations, structural optimization and efforts to comply with the EU Medical Device Regulation are uncertain, depend on various dynamic factors and are not reasonably ascertainable at this time. These expense items could have a material impact on GAAP results.

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 earnings press release 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.

Investor Relations Contact:

Chris Ward
(609) 772-7736
chris.ward@integralife.com

Media Contact:

Laurene Isip
(609) 208-8121
laurene.isip@integralife.com

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

(In thousands, except per share amounts)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
Total Revenue, net	\$ 434,925	\$ 442,645	\$ 1,635,245	\$ 1,610,527
Costs and Expenses:				
Cost of goods sold	214,060	193,573	803,625	728,466
Research and development	24,791	31,210	98,971	115,377
Selling, general and administrative	169,267	178,520	699,700	716,983
Intangible asset amortization	3,768	3,715	14,954	21,290
Goodwill impairment charge	—	—	511,365	—
Total costs and expenses	<u>411,885</u>	<u>407,018</u>	<u>2,128,615</u>	<u>1,582,116</u>
Operating (loss) income	23,040	35,627	(493,370)	28,411
Interest income	4,361	4,893	18,474	20,040
Interest expense	(23,673)	(18,984)	(86,255)	(70,632)
Other (expense) income, net	582	1,005	(2,351)	3,944
(Loss) income before income taxes	4,310	22,541	(563,502)	(18,237)
(Benefit) provision for income taxes	6,014	3,106	(47,028)	(11,293)
Net (loss) income	<u>\$ (1,704)</u>	<u>\$ 19,435</u>	<u>\$ (516,474)</u>	<u>\$ (6,944)</u>
Net (loss) income per share				
Diluted	(0.02)	0.25	(6.74)	(0.09)
Weighted average common shares outstanding for diluted net income per share	76,777	76,419	76,672	77,010

Segment revenues and growth in total revenues excluding the effects of currency exchange rates, acquisitions and discontinued products are as follows:

(In thousands)

	Three Months Ended December 31,			Twelve Months Ended December 31,		
	2025	2024	Change	2025	2024	Change
Neurosurgery	\$ 226,200	\$ 220,091	2.8%	\$ 827,667	\$ 803,816	3.0%
Instruments ⁽¹⁾	52,291	51,029	2.5%	206,472	204,177	1.1%
ENT ⁽¹⁾	44,815	43,540	2.9%	166,372	135,643	22.7%
Total Codman Specialty Surgical	323,306	314,660	2.7%	1,200,511	1,143,636	5.0%
Wound Reconstruction and Care	79,975	101,527	(21.2)%	323,488	350,565	(7.7)%
Private Label	31,644	26,458	19.6%	111,246	116,326	(4.4)%
Total Tissue Technologies	111,619	127,985	(12.8)%	434,734	466,891	(6.9)%
Total Reported Revenues	\$ 434,925	\$ 442,645	(1.7)%	\$ 1,635,245	\$ 1,610,527	1.5%
Impact of changes in currency exchange rates	(3,523)	—		(6,679)	—	
Less contribution of revenues from acquisitions	—	—		(29,092)	—	
Less contribution of revenues from divested products	—	—		—	—	
Less contribution of revenues from discontinued products	—	—		—	—	
Total organic revenues	\$ 431,402	\$ 442,645	(2.5)%	\$ 1,599,474	\$ 1,610,527	(0.7)%

(1) Organic revenues have been adjusted to exclude foreign currency (current period), acquisitions and to account for divested and discontinued products.

Items included in GAAP net income and from continuing operations and locations where each item is recorded are as follows:

(In thousands)

Three Months Ended December 31, 2025

Item	Total Amount	COGS(a)	SG&A(b)	R&D(c)	Amortization(d)	OI&E(e)	Tax(f)
Acquisition, divestiture and integration-related charges	(1,002)	199	(1,667)	219	—	248	—
Structural Optimization charges	20,334	9,645	10,200	814	—	(324)	—
EU Medical Device Regulation charges	9,749	951	4,068	4,730	—	—	—
Boston Recall/Braintree Transition	13,806	13,588	218	—	—	—	—
Intangible asset amortization expense	26,919	23,152	—	—	3,768	—	—
Estimated income tax impact from above adjustments and other items	(4,362)	—	—	—	—	—	(4,362)
Depreciation expense	11,287	—	—	—	—	—	—

- a) COGS - Cost of goods sold
- b) SG&A - Selling, general and administrative
- c) R&D - Research & development
- d) Amortization - Intangible asset amortization
- e) OI&E - Other income & expense
- f) Tax - Income tax expense (benefit)

Three Months Ended December 31, 2024

Item	Total Amount	COGS(a)	SG&A(b)	R&D(c)	Amortization(d)	OI&E(e)	Tax(f)
Acquisition, divestiture and integration-related charges	2,264	513	315	1,034	—	402	—
Structural Optimization charges	9,083	4,238	4,261	583	—	—	—
EU Medical Device Regulation charges	9,461	1,054	3,933	4,474	—	—	—
Boston Recall/Braintree Transition	11,358	10,966	392	—	—	—	—
Intangible asset amortization expense	26,557	22,842	—	—	3,715	—	—
Estimated income tax impact from above adjustments and other items	(4,902)	—	—	—	—	—	(4,902)
Depreciation expense	10,935	—	—	—	—	—	—

(a) COGS - Cost of goods sold

(b) SG&A - Selling, general and administrative

(c) R&D - Research and development

(d) Amortization - Intangible asset amortization

(e) OI&E - Other income and expense

(f) Tax - Income tax expense

Items included in GAAP net income and location where each item is recorded are as follows:

(In thousands)

Twelve Months Ended December 31, 2025

Item	Total Amount	COGS(a)	SG&A(b)	R&D(c)	Amortization(d)	OI&E(e)	Tax(f)
Acquisition, divestiture and integration-related charges	3,597	1,047	2,234	(1,276)	—	1,592	—
Structural Optimization charges	47,994	27,521	20,495	302	—	(324)	—
EU Medical Device Regulation charges	41,928	4,277	18,471	19,180	—	—	—
Boston Recall/Braintree Transition	56,202	54,953	1,250	—	—	—	—
Intangible asset amortization expense	107,060	92,106	—	—	14,954	—	—
Estimated income tax impact from above adjustments and other items	80,292	—	—	—	—	—	80,292
Depreciation expense	43,987	—	—	—	—	—	—

(a) COGS - Cost of goods sold

(b) SG&A - Selling, general and administrative

(c) R&D - Research and development

(d) Amortization - Intangible asset amortization

(e) OI&E - Interest (income) expense, net and other (income), net

(f) Tax - Income tax expense

Twelve Months Ended December 31, 2024

Item	Total Amount	COGS(a)	SG&A(b)	R&D(c)	Amortization(d)	OI&E(e)	Tax(f)
Acquisition, divestiture and integration-related charges	33,626	9,071	25,793	(1,542)	—	304	—
Structural Optimization charges	24,194	16,195	7,395	604	—	—	—
EU Medical Device Regulation charges	44,570	4,020	18,875	21,674	—	—	—
Boston Recall/Braintree Transition	45,034	43,175	1,859	—	—	—	—
Intangible asset amortization expense	105,252	83,962	—	—	21,290	—	—
Estimated income tax impact from above adjustments and other items	(48,792)	—	—	—	—	—	(48,792)
Depreciation expense	41,449	—	—	—	—	—	—

(a) COGS - Cost of goods sold

(b) SG&A - Selling, general and administrative

(c) R&D - Research and development

(d) Amortization - Intangible asset amortization

(e) OI&E - Interest (income) expense, net and other (income), net

(f) Tax - Income tax expense

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
RECONCILIATION OF NON-GAAP ADJUSTMENTS - GAAP NET INCOME FROM CONTINUING OPERATIONS TO ADJUSTED EBITDA
(UNAUDITED)

(In thousands)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
GAAP net (loss) income	\$ (1,704)	\$ 19,435	\$ (516,474)	\$ (6,944)
Non-GAAP adjustments:				
Depreciation and intangible asset amortization expense	38,206	37,491	151,047	146,701
Goodwill impairment charges	—	—	511,365	—
Other (income) expense, net	(258)	(1,407)	2,635	(4,248)
Interest expense, net	19,064	14,091	66,229	50,591
Income tax expense	6,014	3,106	(47,028)	(11,293)
Structural optimization charges	20,334	9,083	47,994	24,194
EU Medical Device Regulation charges	9,749	9,461	41,928	44,570
Boston Recall	13,806	11,358	56,202	45,034
Acquisition, divestiture and integration-related charges	(1,002)	2,264	3,597	33,626
Total of non-GAAP adjustments	105,913	85,447	833,969	329,175
Adjusted EBITDA	<u>\$ 104,209</u>	<u>\$ 104,882</u>	<u>\$ 317,494</u>	<u>\$ 322,231</u>

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
RECONCILIATION OF NON-GAAP ADJUSTMENTS - GAAP NET INCOME FROM CONTINUING OPERATIONS TO MEASURES OF
ADJUSTED NET INCOME AND ADJUSTED EARNINGS PER SHARE
(UNAUDITED)

(In thousands, except per share amounts)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
GAAP net (loss) income	\$ (1,704)	\$ 19,435	\$ (516,474)	\$ (6,944)
Non-GAAP adjustments:				
Structural optimization charges	20,334	9,083	47,994	24,194
Acquisition, divestiture and integration-related charges	(1,002)	2,264	3,597	33,626
EU Medical Device Regulation charges	9,749	9,461	41,928	44,570
Boston Recall	13,806	11,358	56,202	45,034
Goodwill Impairment Charge	—	—	511,365	—
Intangible asset amortization expense	26,919	26,557	107,060	105,252
Estimated income tax impact from adjustments and other items	(4,362)	(4,902)	(80,292)	(48,792)
Total of non-GAAP adjustments	<u>65,444</u>	<u>53,821</u>	<u>687,854</u>	<u>203,884</u>
Adjusted net income	<u>\$ 63,740</u>	<u>\$ 73,256</u>	<u>\$ 171,380</u>	<u>\$ 196,940</u>
Adjusted diluted net income per share	0.83	0.97	2.23	2.56
Weighted average common shares outstanding for diluted net income per share	76,918	76,419	76,786	77,079

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
CONDENSED BALANCE SHEET DATA
(UNAUDITED)

(In thousands)

	December 31,	
	2025	2024
Short term investments	\$ 28,693	\$ 27,192
Cash and cash equivalents	235,048	246,375
Accounts receivable, net	278,849	272,370
Inventory, net	492,735	429,090
Current and long-term borrowing under senior credit facility	1,768,306	1,121,823
Borrowings under securitization facility	87,800	108,100
Convertible securities	—	573,170
Stockholders' equity	1,043,463	1,545,280

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
CONDENSED STATEMENT OF CASH FLOWS
(UNAUDITED)

	Twelve Months Ended December 31,	
	2025	2024
Net cash provided by operating activities	\$ 50,384	\$ 129,382
Net cash used in investing activities	(108,063)	(390,808)
Net cash used in by financing activities	28,335	237,863
Effect of exchange rate changes on cash and cash equivalents	18,017	(6,464)
Net increase (decrease) in cash and cash equivalents	\$ (11,327)	\$ (30,027)

RECONCILIATION OF NON-GAAP ADJUSTMENTS - GAAP OPERATING CASH FLOW TO
MEASURES OF ADJUSTED FREE CASH FLOW AND ADJUSTED FREE CASH FLOW CONVERSION
(UNAUDITED)

(In thousands)

	Three Months Ended December 31,	
	2025	2024
GAAP Net cash provided by operating activities	\$ 11,815	\$ 50,746
Purchases of Property and Equipment	(17,214)	(29,599)
Adj Free Cash Flow	\$ (5,399)	\$ 21,147
Adjusted Net Income ⁽¹⁾	\$ 63,740	\$ 73,256
Adjusted Free Cash Flow Conversion	(8.5)%	28.8 %

	Twelve Months Ended December 31,	
	2025	2024
GAAP Net cash provided by operating activities	\$ 50,384	\$ 129,382
Purchases of Property and Equipment	(81,436)	(104,418)
Adj Free Cash Flow	\$ (31,052)	\$ 24,964
Adjusted Net Income ⁽¹⁾	\$ 171,380	\$ 196,940
Adjusted Free Cash Flow Conversion	(18.1)%	12.7 %

(1) Adjusted net income for quarters and twelve months ended December 31, 2025 and 2024 are reconciled above. Adjusted net income for remaining quarters in the trailing twelve months calculation have been previously reconciled and are publicly available in the Quarterly Earnings Call Presentations on our website at investor.integralife.com.

The Company calculates adjusted free cash flow conversion by dividing its free cash flow by adjusted net income. The Company believes this measure is a useful metric in evaluating the significance of the cash special charges in its adjusted earnings measures.

RECONCILIATION OF NON-GAAP ADJUSTMENTS - NET DEBT CALCULATION
(UNAUDITED)

(In thousands)

	December 31, 2025	December 31, 2024
Short-term borrowings under senior credit facility	\$ 38,750	\$ 33,906
Long-term borrowings under senior credit facility	1,729,556	1,087,917
Borrowings under securitization facility	87,800	108,100
Convertible Securities	—	573,170
Deferred financing costs netted in the above	3,257	5,475
Short-term investments	(28,693)	(27,192)
Cash & Cash Equivalents	(235,048)	(246,375)
Net Debt	<u>\$ 1,595,622</u>	<u>\$ 1,535,001</u>

RECONCILIATION OF NON-GAAP ADJUSTMENTS - GAAP GROSS PROFIT TO MEASURES OF ADJUSTED GROSS PROFIT AND ADJUSTED
GROSS MARGIN
(UNAUDITED)

(In thousands, except percentages)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
Total revenues, net	\$ 434,925	\$ 442,645	\$ 1,635,245	\$ 1,610,527
Cost of goods sold	214,060	193,573	803,625	728,466
Reported Gross Profit	<u>\$ 220,865</u>	<u>\$ 249,072</u>	<u>\$ 831,620</u>	<u>\$ 882,061</u>
Structural optimization charges	9,645	4,238	27,521	16,195
Acquisition, divestiture and integration-related charges	199	513	1,047	9,071
Boston Recall/Braintree Transition	13,588	10,966	54,953	43,175
EU Medical Device Regulation	951	1,054	4,277	4,020
Intangible asset amortization expense	23,152	22,842	92,106	83,962
Adjusted Gross Profit	<u>\$ 268,400</u>	<u>\$ 288,685</u>	<u>\$ 1,011,524</u>	<u>\$ 1,038,484</u>
Total Revenues	\$ 434,925	\$ 442,645	\$ 1,635,245	\$ 1,610,527
Adjusted Gross Margin	61.7 %	65.2 %	61.9 %	64.5 %