INTEGRA®

LIMIT UNCERTAINTY

Q1 2023 EARNINGS PRESENTATION

APRIL 26, 2023

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 presentation 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, expectations and plans with respect to strategic initiatives and product development and Integra’s ability to execute on its capital return plans. 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, inflation, supply chain disruptions, trade regulation and tariffs, other economic disruptions and U.S. and global recession concerns, on the Company’s customers and on the Company’s business, financial condition, results of operations and cash flows; the Company's ability to execute its operating plan effectively; the Company’s ability to successfully integrate acquired businesses; the Company’s ability to achieve sales growth in a timely fashion; 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; the scope, duration and effect of additional U.S. and international governmental, regulatory, fiscal, monetary and public health responses to the COVID-19 pandemic and any future public health crises; global macroeconomic and political conditions, including as a result of the Russian Federation-Ukraine conflict; 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; increasing industry competition; 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; downward pricing pressures from customers; 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 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; potential negative impacts resulting from environmental, social and governance matters; 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, 2022 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, except as otherwise required by applicable law, 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, adjusted gross profit, adjusted gross margin, 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. Adjusted gross profit consists of GAAP gross profit adjusted for: (i) structural optimization charges; (ii) divestiture, acquisition and integration-related charges; (iii) discontinued product lines charges; (iv) EU Medical Device Regulation-related charges; and (v) intangible asset amortization expense. The measure of adjusted gross margin is calculated by dividing adjusted gross profit by total revenues. 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.

Reconciliations of GAAP revenues to organic revenues, GAAP adjusted net income to adjusted EBITDA and adjusted net income, GAAP earnings per diluted share to adjusted earnings per diluted share, GAAP gross profit to adjusted gross profit, GAAP gross margin to adjusted gross margin, and GAAP total debt to net debt all for the quarters ended March 31, 2023 and 2022, and the free cash flow and adjusted free cash flow conversion for the quarters and twelve-months ended March 31, 2023 and 2022, 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

Business Highlights

- Strong market demand and procedure volumes near pre-COVID levels
- Launched MicroMatrix® in Europe
- Advanced PMA projects for SurgiMend and DuraSorb®
  - PMA Supplement for SurgiMend on track for Q3
  - SIA integration and DuraSorb PMA clinical trial on track
  - Paused production in March at Boston manufacturing site while pulling forward quality system upgrades project
- Launched CUSA® clarity single-sided bone tip in U.S., Canada, ANZ
- Relaunch of CereLink® expected late Q3'23
- Appointed Stuart Hart M.D., chief medical officer
- Strengthened our balance sheet by amending and extending our $2.1B credit facility from 2025 to 2028
- Returned value to shareholders by initiating $150M ASR

Q1 Financial Performance

Total revenue $380.8 million – above high end of guidance

4.6% organic growth; TT +6.8%; CSS +3.5%

- Strong demand across wound reconstruction, tissue ablation and programmable valves. Japan and China leading international growth.
- Continued pressure from private label normalization
- Supply challenges in neuro monitoring and dural access and repair

Adj. earnings per share $0.74 flat vs prior year

- Adj. gross margin down 40BPS vs prior year primarily driven by mix and the Boston quality project
- Key OPEX investments including PMA costs for SurgiMend and DuraSorb

FY 2023 Guidance

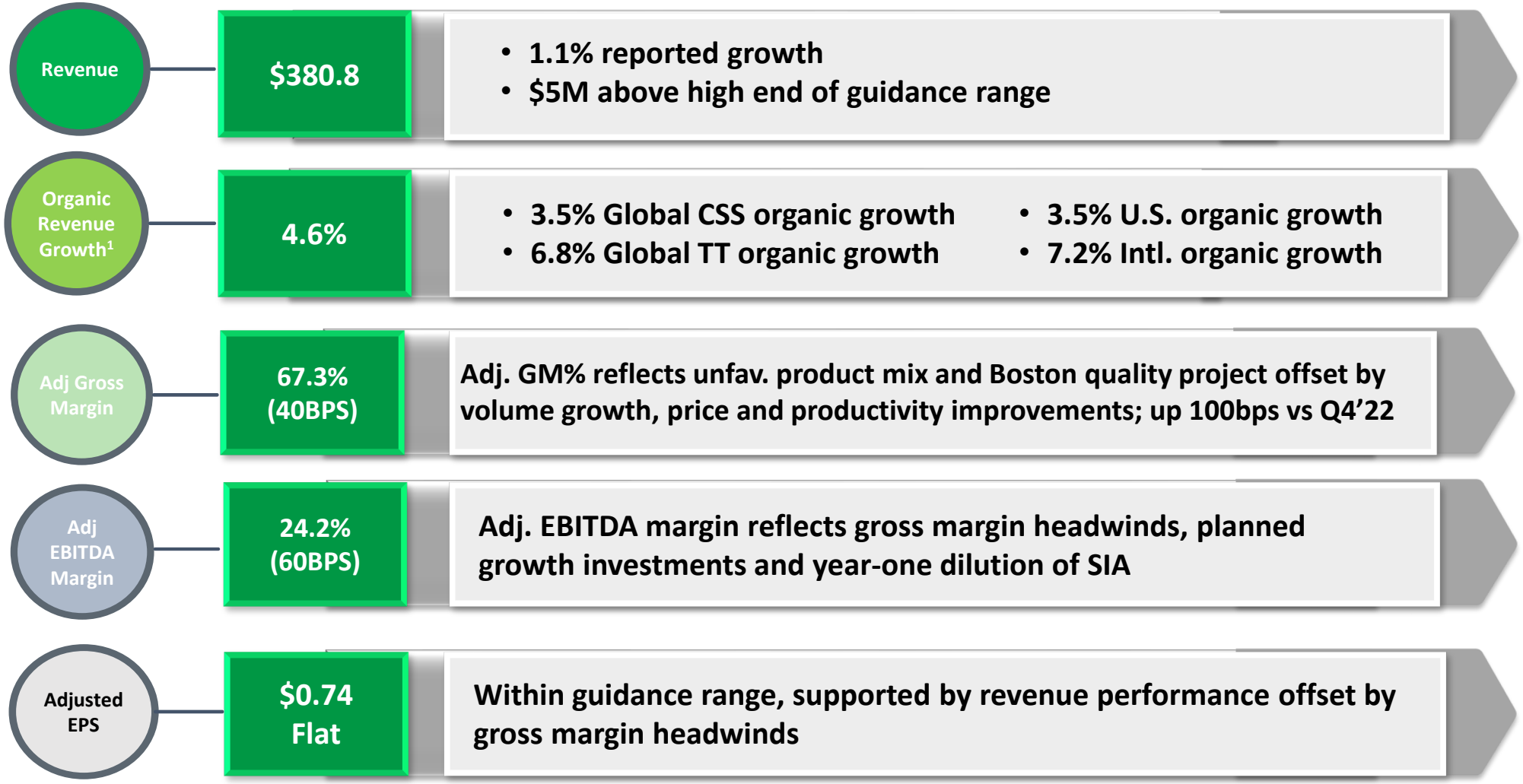
Revenue	$1,602-$1,620M
Organic Growth	4.0%-5.2%
Adjusted EPS	$3.43-$3.51

Strong demand drives Q1 revenue upside. Reaffirming full year guidance

Note: Organic growth, adj. earnings per share, and adj. gross margin are non-GAAP financial measures.

INTEGRA LIFESCIENCES

First Quarter Financial Highlights



Strong revenue performance and planned investments reinforce path to LRP commitments

[1]Q1 2023 excludes $1.7M related to discontinued and divested products, $1.8M of acquired SIA revenues and ($7.0M) in foreign exchange; Q1 2022 excludes $9.3M related to discontinued and divested products
Note: Organic growth, adj. earnings per share, adj. EBITDA margin and adj. gross margin are non-GAAP financial measures.

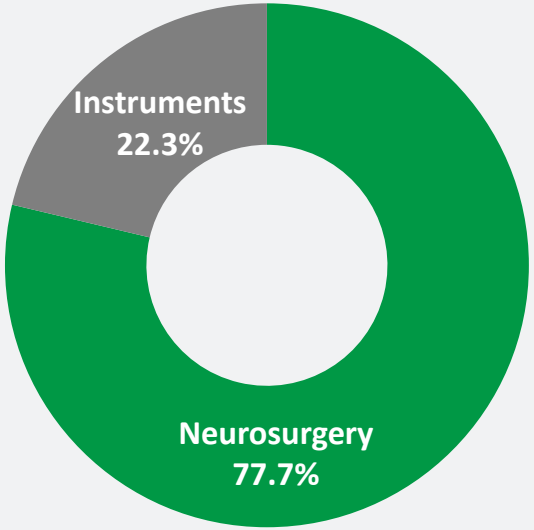
Codman Specialty Surgical Q1 Revenue

Revenues	Q1'23	Q1'22	Growth
Reported	$248.1M	$247.3M	0.3%
Organic[1]	$252.8M	$244.2M	3.5%

Q1 2023 Growth and Performance Drivers[2]		
Neurosurgery	**Instruments**	**International**
2.9%	5.9%	High Single-Digit

- Neurosurgery – Low double-digit growth in Advanced Energy driven by CUSA capital and disposables; mid single-digit growth in CSF management driven by Certas® Plus valves; low single-digit growth in Dural Access and Repair and low double-digit decline in Neuro Monitoring driven by CereLink timing. Demand upsides partially offset by supply challenges
- Instruments – Mid single-digit growth, ahead of long-term expectations
- International – Low double-digit growth in Japan and China

Q1 2023 Revenue Composition



Strong demand in Neurosurgery and Instruments; supply challenges remain

[1]Q1 2023 excludes $1.7M related to discontinued and divested products and ($6.4M) in foreign exchange; Q1 2022 excludes $3.1M related to discontinued and divested products
[2]Percentages based on organic revenue; Commentary represents organic performance; Comparisons are to prior year

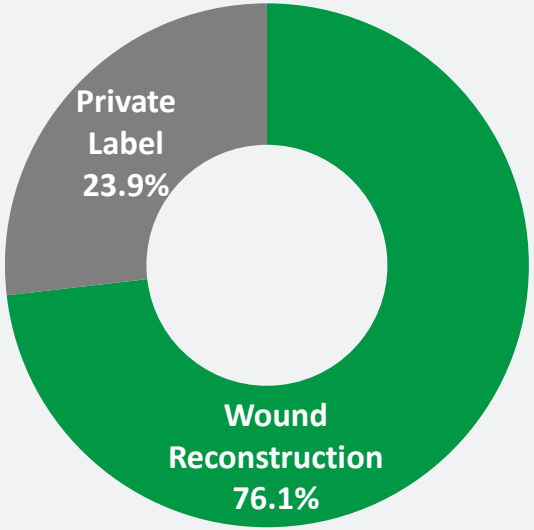
Tissue Technologies Q1 Revenue

Revenues	Q1'23	Q1'22	Growth
Reported	$132.7M	$129.3M	2.6%
Organic[1]	$131.5M	$123.1M	6.8%

Q1 2023 Growth and Performance Drivers[2]		
Wound Reconstruction	**Private Label**	**International**
11.3%	-5.2%	Down Mid Single-Digit

- Wound Reconstruction – Double-digit growth in Integra Skin, MicroMatrix, Gentrix® and Cytal®; high single-digit growth in SurgiMend
- Private Label – Continued pressure from normalization of partners' inventory level
- International – Down mid-single digit in primarily due to supply challenges

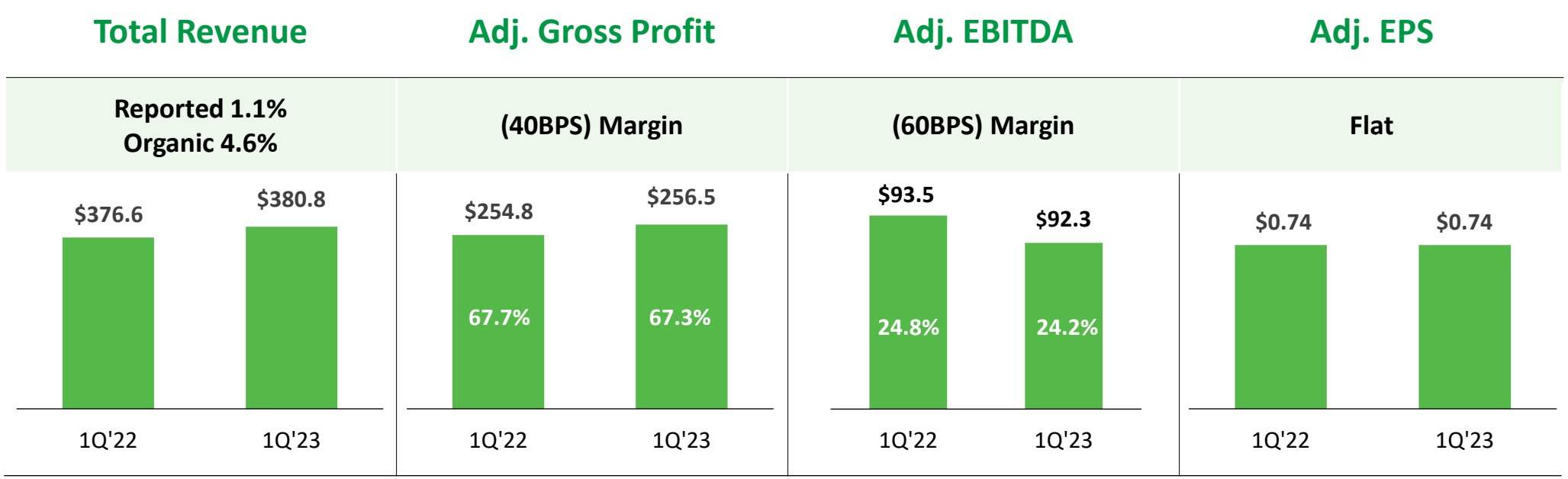
Q1 2023 Revenue Composition



Broad revenue strength in wound reconstruction; pressure from private label normalization

[1]Q1 2023 organic growth excludes $1.8M of acquired SIA revenues and ($0.6M) in foreign exchange; Q1 2022 excludes $6.2M related to divested products
[2]Percentages based on organic revenue; Commentary represents organic performance; Comparisons are to prior year

Q1 2023 Financial Results ($M except per share data)



- Revenue: $381M, above high end of guidance, driven by broad demand strength for Wound Reconstruction, CUSA capital and disposables, Certas® Plus programmable valves, DuraGen® and Japan and China.
- Adj. Gross Margin: Down 40bps due to unfavorable mix and Boston quality project (~120bps headwind) offsetting price increases and other productivity improvements. +100bps sequential improvement vs Q4'22.
- Adj. EBITDA Margin and adj. EPS: Down 60bps and flat respectively driven planned Investments in key strategic priorities, year one dilution from the SIA acquisition and Boston quality project (~$0.04 EPS headwind)

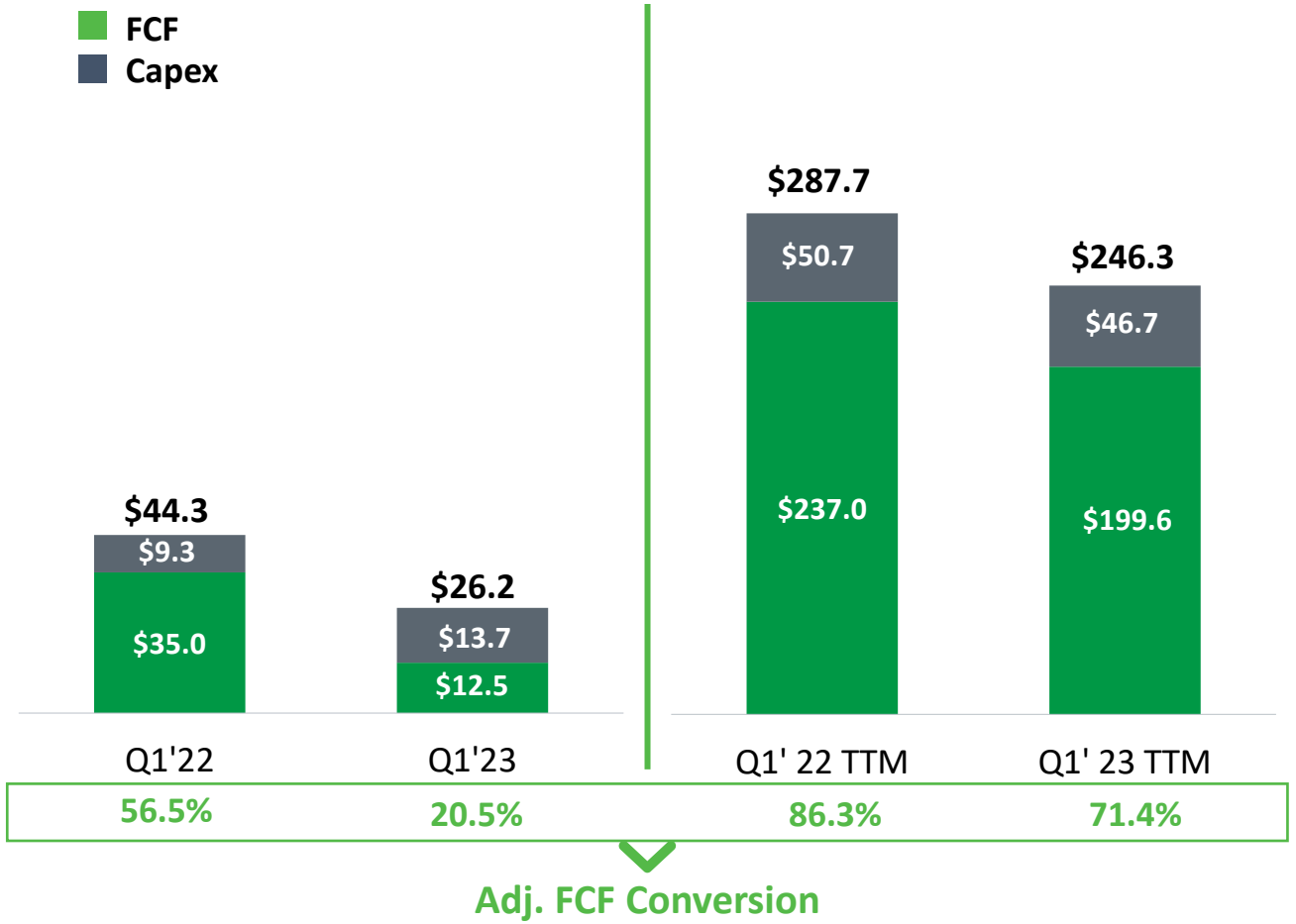
Strong revenue performance offset by key investments and pulling forward quality system upgrades

Note: Organic growth, adj. gross margin, adj. EBITDA margin and adj. EPS are non-GAAP financial measures.

Balance Sheet and Cash Flow Performance

Summary Balance Sheet ($M)	12/31/22	3/31/23
Cash and Cash Equivalents	$457	$307
Total Debt	$1,455	$1,453
Net Debt	$998	$1,145
Available Credit	$1,299	$1,298
Total Available Liquidity	$1,756	$1,605
Consolidated Total Leverage Ratio	2.2x	2.5x

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



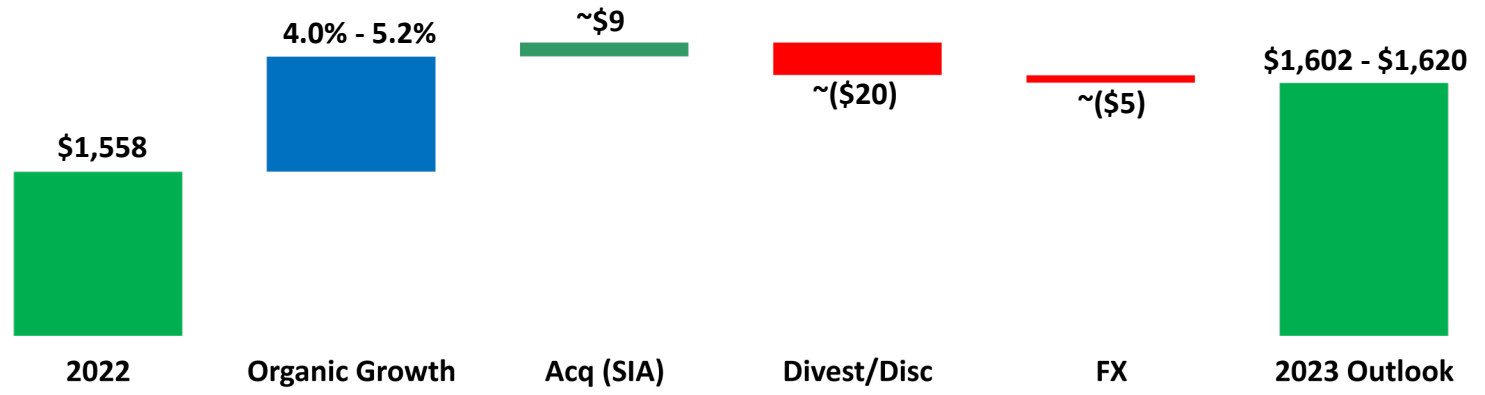
Strengthened balance sheet by extending existing $2.1B credit facility from 2025 to 2028

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

Q2 and FY 2023 Outlook

Q2 2023 Reported Revenue Guidance Bridge ($M)

FY 2023 Reported Revenue Guidance Bridge ($M)



Q2 2023

- Revenue: $396M-$400M
  - Reported Growth -0.5% to +0.5%
  - Organic Growth +1.5% to +2.5%
- Adj. EPS $0.75 - $0.79 incl. ~($0.06) impact from Boston quality project

FY 2023

- Reaffirming Revenue: $1,602M-$1,620M
  - Reported Growth +2.9% to +4.0%
  - Organic Growth +4.0% to +5.2%
  - Holding 1H ~3% and 2H ~6% organic growth
- Reaffirming Adj. EPS $3.43 - $3.51; reflects Boston quality project

Reaffirming full-year guidance. First-half organic growth of approximately 3%, in-line with Feb guidance

Note: Organic growth and adj. EPS are non-GAAP financial measures.

Conclusion

✓ Delivered Q1 Financial commitments while strengthening our core business

- Recovering markets and strong demand for our technologies and leading brands
- Gross margins impacted by product mix and Boston quality project

✓ Building toward long-term business performance

- Launched MicroMatrix in Europe and CUSA® clarity single-sided bone tip in U.S., Canada and ANZ
- Strengthened our balance sheet through amended credit agreement. Returned value to shareholders by initiating $150M share repurchase
- Strengthened our leadership and clinical capability with the appointment of Stuart Hart, M.D., as the chief medical officer
- Updates and progress on our long-range plans will be provided at our May 4th Investor Day

✓ Reaffirming full-year revenue, organic growth and adj. EPS guidance

- Continued demand strength in key segments, supply recovery and new product growth throughout the year
- Progressed return-to-market plans for the CereLink ICP monitor with re-launch expected late third quarter
- First-half gross margin headwinds, offset by OPEX prioritization to preserve adjusted EPS commitment

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Appendix

Non-GAAP Reconciliations

First Quarter 2023 Financial Results

% of Revenues	Q1 2023	Q1 2022	Change
Total Revenues	$380.8	$376.6	1.1%
Gross Margin	61.1%	62.1%	(100BPS)
Adj. Gross Margin[(1)]	67.3%	67.7%	(40BPS)
Net Income	$24.2	$32.9	(26.4%)
Adj. Net Income[(1)]	$60.7	$62.0	(2.0%)
Adj. EBITDA Margin[(1)]	24.2%	24.8%	(60BPS)
Diluted Shares Out (M)	82.3	84.3	(2.3%)
Earnings per Share	$0.29	$0.39	(25.6%)
Adj. Earnings per Share[(1)]	$0.74	$0.74	0.0%

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

Note: Numbers may not add due to rounding

First Quarter 2023 Organic Growth Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2023	Q1 2022
Neurosurgery	$192.9	$194.7
Instruments	$55.3	$52.6
Total Codman Specialty Surgical	**$248.1**	**$247.3**
Wound Reconstruction and Care	$100.9	$94.6
Private Label	$31.8	$34.7
Total Tissue Technologies	**$132.7**	**$129.3**
Total Reported Revenues	**$380.8**	**$376.6**
Revenues from divested products[(1)]	(0.2)	(7.0)
Revenues from discontinued products[(1)]	(1.5)	(2.3)
Revenues ex divested/ discontinued products	**379.1**	**$367.3**
Impact of changes in currency exchange	7.0	-
Revenues from acquisitions[(2)]	(1.8)	-
Total Organic Revenues	**$384.3**	**$367.3**
Organic Revenue Growth	*4.6%*	

(1) Organic revenue has been adjusted for 2023 and 2022 to account for divestitures and discontinued products
(2) Revenue from acquisitions includes SIA

First Quarter 2023 and 2022 (TTM) Adjusted Free Cash Flow Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2023	Q1 2022	TTM 2023	TTM 2022
Net Cash from Operating Activities	$26.2	$44.3	$246.3	$287.7
Purchases of Property and Equipment	($13.7)	($9.3)	($46.7)	($50.7)
Free Cash Flow	**$12.5**	**$35.0**	**$199.6**	**$237.0**
Adjusted Net Income	$60.7	$62.0	$279.6	$274.6
Adjusted Free Cash Flow Conversion	**20.5%**	**56.5%**	**71.4%**	**86.3%**

First Quarter 2023 Adjusted EBITDA Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2023	Q1 2022
GAAP Net Income	**$24.2**	**$32.9**
Depreciation	10.2	9.6
Intangible asset amortization	20.6	20.1
Other (income), net	(0.9)	(2.1)
Interest expense, net	8.0	10.3
Income tax expense/(benefit)	5.6	6.4
Acquisition, divestiture and integration-related charges[(1)]	8.8	0.6
Structural optimization charges	4.3	6.3
EU Medical Device Regulation	11.4	9.5
Total of non-GAAP adjustments:	68.0	60.6
Adjusted EBITDA	**$92.3**	**$93.5**
Total Revenues	$380.8	$376.6
Adjusted EBITDA Margin	**24.2%**	**24.8%**

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

First Quarter 2023 Adjusted EPS Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2023	Q1 2022
GAAP Net Income	**$24.2**	**$32.9**
Acquisition, divestiture and integration-related charges[(1)]	8.8	0.6
Structural optimization charges	4.3	6.3
EU Medical Device Regulation	11.4	9.5
Intangible asset amortization expense	20.6	20.1
Estimated income tax impact from adjustments and other items	(8.6)	(7.4)
Total of non-GAAP adjustments:	36.5	29.1
Adjusted Net Income	**$60.7**	**$62.0**
Adjusted Diluted Net Income per Share	**$0.74**	**$0.74**
Weighted average common shares outstanding for diluted net income from continuing operations per share	82.3	84.3

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

First Quarter 2023 Gross Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2023	Q1 2022
Reported Gross Profit	**$232.9**	**$234.1**
Structural optimization charges	3.1	2.9
Acquisition, divestiture and integration-related charges[(1)]	1.5	0.9
EU Medical Device Regulation	1.5	0.7
Intangible asset amortization expense	17.5	16.2
Adjusted Gross Profit	**$256.5**	**$254.8**
Total Revenues	$380.8	$376.6
Adjusted Gross Margin	**67.3%**	**67.7%**

(1) Acquisition, divestiture and integration-related charges are associated with the Codman Neurosurgery and SIA acquisition and the divestiture of Extremity Orthopedics.

First Quarter 2023 Adjusted SG&A Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2023	Q1 2022
Reported SG&A	**$166.7**	**$159.9**
Structural optimization charges	1.2	3.3
Acquisition, divestiture and integration-related charges(1)	7.8	2.1
EU Medical Device Regulation	5.7	3.5
Adjusted SG&A	**$151.9**	**$151.0**
Total Revenues	$380.8	$376.6
Adjusted SG&A (% of Revenues)	**39.9%**	**40.1%**

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

First Quarter 2023 Net Debt Reconciliation

Capitalization		
($ in millions)	**3/31/2023**	**12/31/2022**
Short-term borrowings under senior credit facility	-	38.1
Long-term borrowings under senior credit facility	769.1	733.1
Long term borrowings under securitization facility	102.5	104.7
Long-term convertible securities	568.1	567.3
Deferred financing costs netted in the above	12.8	11.4
Cash & Cash Equivalents	(307.4)	(456.7)
Net Debt	**$ 1,145.1**	**$ 998.0**