

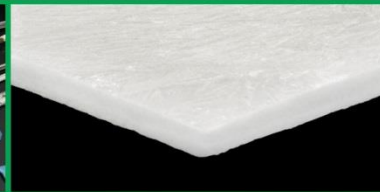
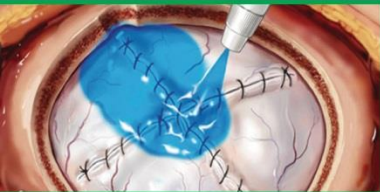


UBS Global Healthcare Conference

May 18, 2015

New York, NY

Glenn Coleman,
Chief Financial Officer, Integra
Keith Valentine,
Chief Executive Officer, SeaSpine



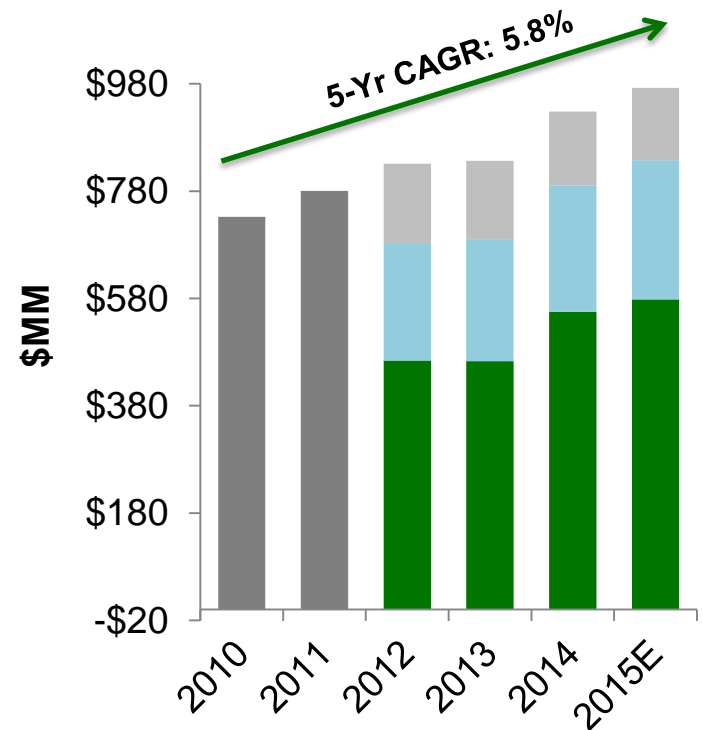
Forward-Looking Statements Safe Harbor and Non-GAAP Financial Measures

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

Company Overview

- Headquartered in Plainsboro, NJ
- Ticker: IART
- Founded in 1989
- Employ 3,400 people worldwide
- Three business segments:
 - Specialty Surgical Solutions
 - Orthopedics & Tissue Technologies
 - Spine

Revenue Growth



*2015E based on revenue guidance of \$965-\$980M and segment growth rates provided on 4/30/2015

Long Term Strategy – First Quarter Accomplishments

Accelerate Growth

- Second sequential quarter of organic growth > 5%, and strongest in over three years
- Strong contribution to organic growth from products launched in the last 24 months, including increasing uptake of Integra® Wound Matrix (Thin)

Optimize

- Initial cost savings from three global division structure, enabling:
 - Investments in channel expansion
 - Increased funding for R&D programs

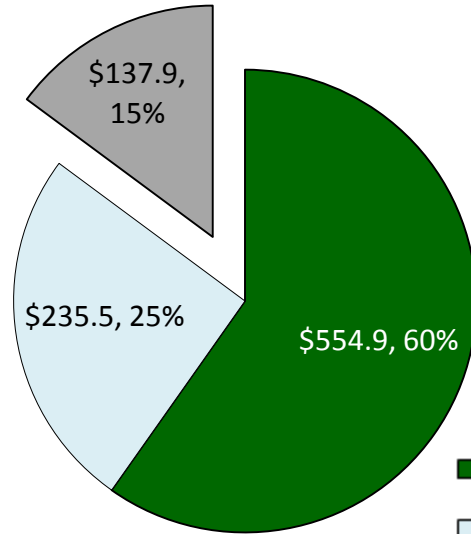
Execute

- Deliver consistent financial results
- On target with commercial infrastructure investments and DFU sales channel build out
- Spin-off of SeaSpine on track

Financial performance on track to achieve long-term growth and profitability targets

Integra Today & Tomorrow

2014 Revenue by Segment



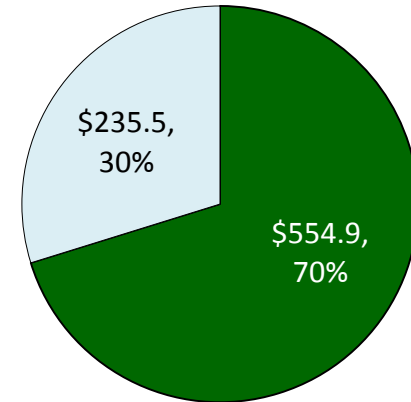
U.S.: 77%

Int'l: 23%

- Specialty Surgical Solutions
- Orthopedics & Tissue Technologies
- Spine



2014 Revenue by Segment (excluding Spine)



U.S.: 75%

Int'l: 25%

Simplified

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

Focused

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

Accelerate Growth

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

Key Focus Areas For 2015 and Beyond

- 1 Execute on our 2015 targets
- 2 Complete spin-off of SeaSpine and integrate two-divisional global structure
- 3 Invest in our channel strategy and new product introductions:
 - Introduce 4-5 substantial new products; drive +25% of organic growth
 - International expansion – add direct reps / in-country managers
 - Leverage our Enterprise selling organization
- 4 Pursue strategic M&A in the wound care, extremities and specialty surgical markets

Long-Term Growth Targets

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

Overview of Planned Separation

Structure

- Spin-off expected to be tax-free to Integra shareholders
- Upon completion of separation, SeaSpine will trade as an independent public company
- Keith Valentine named CEO

Financial Implications

- Both companies expected to grow faster separately than together
- Expected to be accretive to organic revenue growth and profitability
- Expect ~\$20M in one-time charges preceding the separation in 2015

Expected Capital Structure

- Both companies are expected to be well-capitalized and have strong balance sheets; Integra expected to contribute \$40-50M of cash to SeaSpine's balance sheet
- Both companies will have liquidity for growth and investment and a disciplined approach to capital allocations

Timing & Approvals

- Subject to final Integra Board approval, the effectiveness of Form 10 registration statement filed with the SEC and confirmation of the tax-free nature of transaction
- Expected completion during the third quarter of 2015 *

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

SeaSpine

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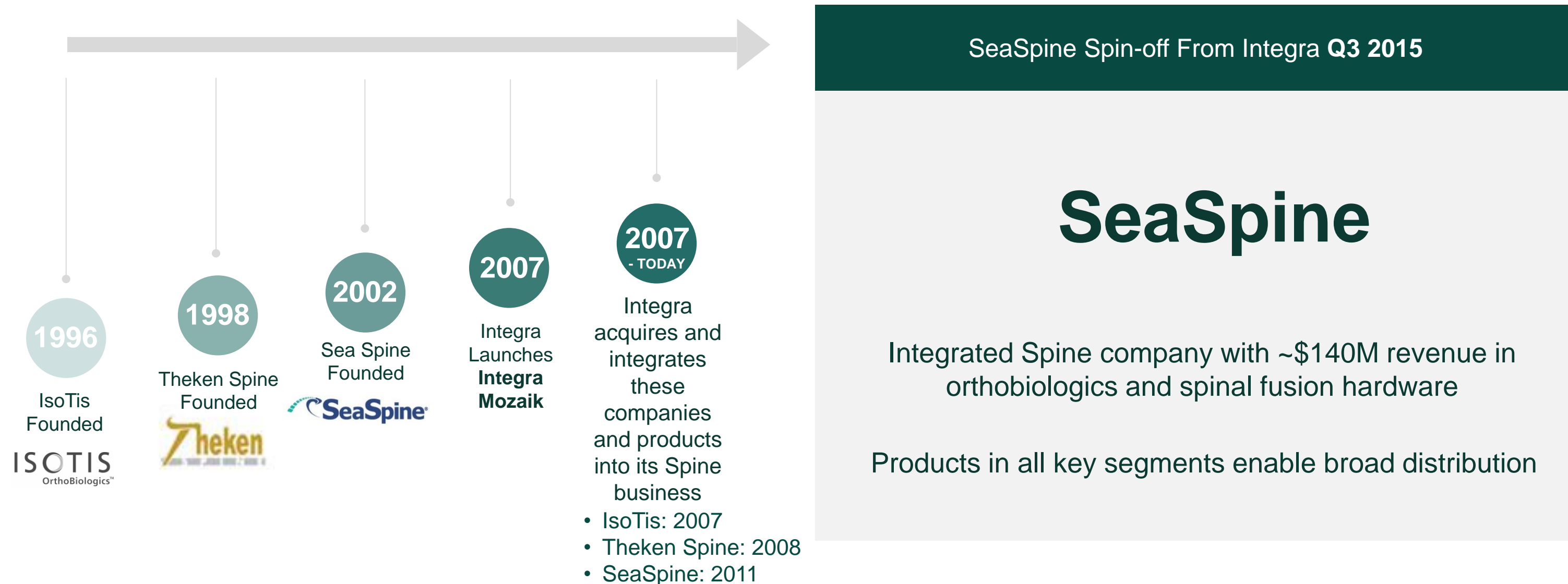
Keith Valentine, SeaSpine CEO

The SeaSpine Opportunity

To become a leading spine company by designing, developing and commercializing surgical solutions for the treatment of patients suffering from spine disorders through:

- 1 New pure-play spine company, repositioning for agility, innovation and growth
- 2 Comprehensive portfolio in orthobiologics and spinal fusion hardware with a robust product pipeline
- 3 Orthobiologics platform with proprietary in-house development and manufacturing know-how that is nearly half of revenue
- 4 Strong balance sheet post-spin and disciplined approach to fund growth initiatives
- 5 Proven management team with 100+ years of spine and broader medical technology experience

18 Years of Innovation in the Spine and Orthobiologics Markets



The Spin-Off

Repositioning as a publicly-traded, independent spine company with a leading orthobiologics platform from which to accelerate growth

Strategic Focus on Spine

- Agility and speed to decision making and focused execution
- SeaSpine better aligned to meet customer and market needs

Growth-Oriented Transformation

- Expansion of sales distribution
- Investment in spinal fusion hardware sets
- Increased R&D funding for accelerated new product launches

Financial Flexibility

- Well-capitalized with \$40–50 million in cash
- Debt-free balance sheet
- Sufficient levers to enable growth

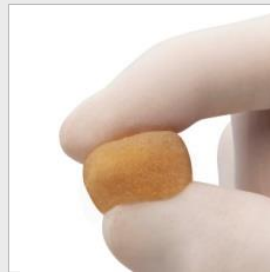
Accountable Culture

- Management focused on attracting and retaining key talent
- Incentive programs better aligned to SeaSpine's objectives

Broad Portfolio of Products

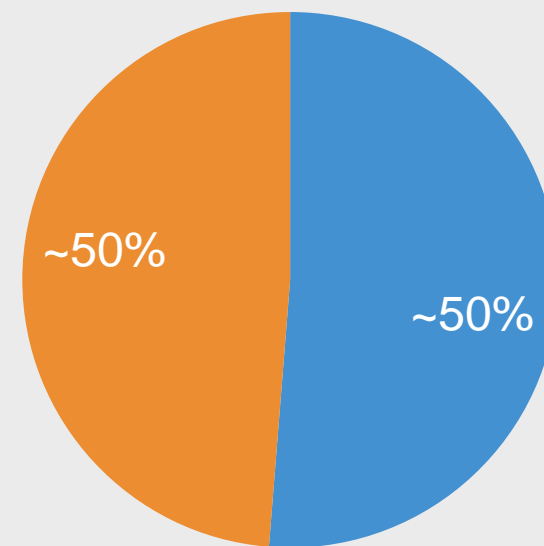
Orthobiologics

- Used to facilitate bone fusion
- Broad range of traditional and advanced bone graft substitutes
- Offers portfolio of products containing a range of biological properties needed to encourage bone growth



Sales

Net Sales by Product Category
(2014 Revenue: \$139M)



U.S. sales represent 90% of 2014 revenue

Spinal Fusion Hardware

- Used in lumbar, thoracic and cervical regions of the spine
- Broad offering of products:
 - MIS
 - Complex spine and deformity
 - Degenerative
- Focused on neurosurgeons and orthopedic spine surgeons



Clinical Need for Orthobiologics in Spinal Fusion Procedures

In spinal fusion procedures, tissue between two vertebrae is removed and a successful fusion results when bone grows to fill that void. Below are the three key elements to bone formation.



Osteogenesis: New bone is produced through the presence of osteogenic cells found in autograft or bone marrow aspirate



Osteoconduction: Bone formation by a matrix/scaffold



Osteoinduction: Bone formation by the induction of mesenchymal stem cells into bone-forming cells

Technology Advantage Example: Accell

Accell Bone Matrix's Increased Surface Area Advantage

- Accell Bone Matrix (ABM) has a higher surface area and more porous structure
 - Provides early accessibility to bone proteins compared to standard DBM

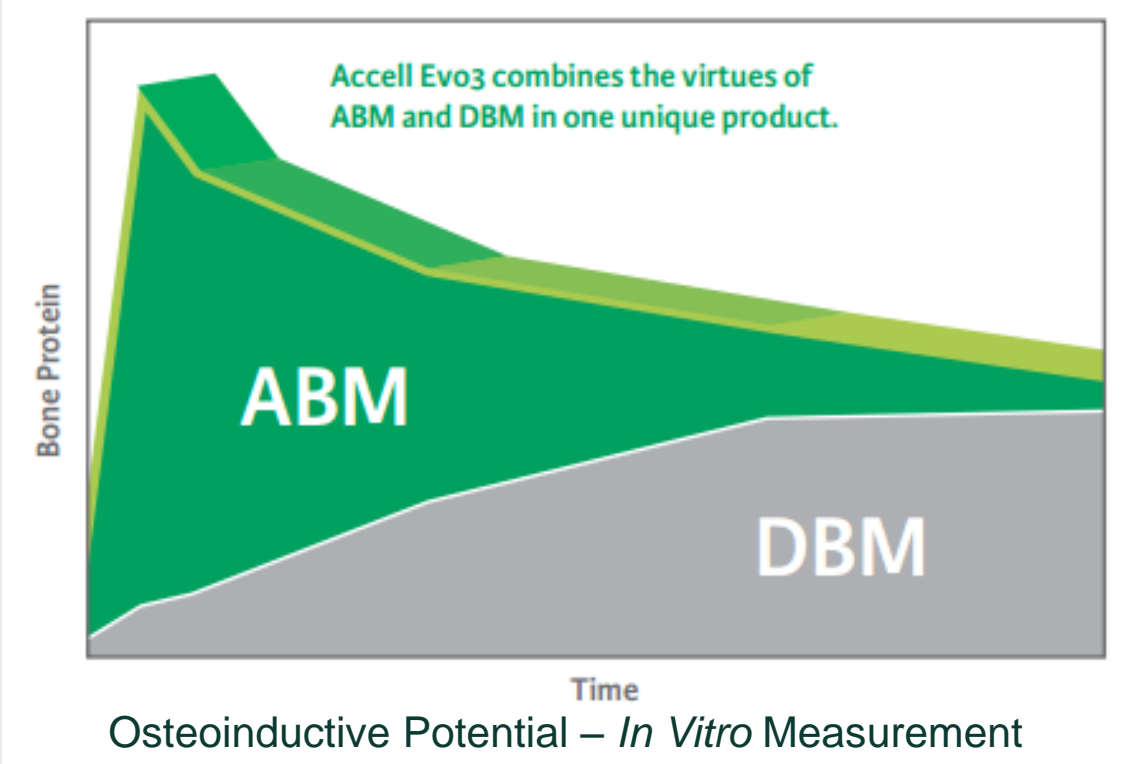


Particulate DBM



Dispersed ABM

Combining ABM and DBM provides immediate + sustained accessibility to bone proteins



Accell Evo3

Accell Evo3 is our most advanced orthobiologic technology

Features & Benefits:

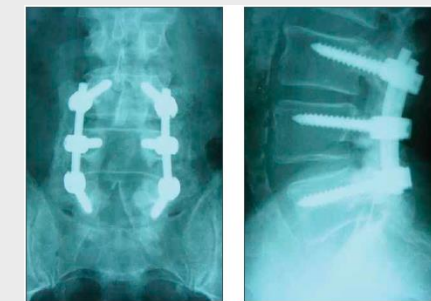
Accell EVO3

- Highest concentration of Accell Bone matrix
- Particulate DBM combined with Disbursed ABM and RPM carrier
- Provides both early and sustained access to naturally occurring bone proteins and growth factors

Highest concentration of Accell Bone Matrix



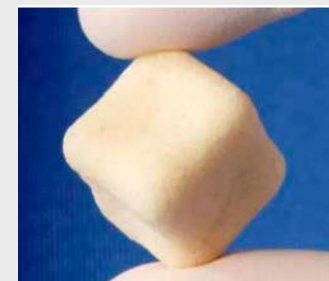
Case Study Radiographs



Superior Handling

- Unique biocompatible reverse-phase medium carrier
 - Moldable; easy extrusion from syringe at room temperature
 - More viscous at body temperature to resist irrigation and minimize graft migration
 - Packable into virtually any size or shape defect

Robust, Moldable Putty With Exceptional Handling And Containment Characteristics



Highly competitive and attractive component of the portfolio for distributors

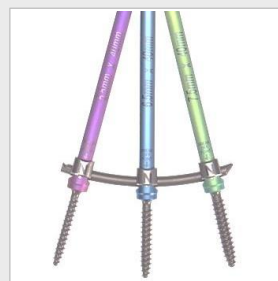
Extensive Line of Spinal Fusion Hardware Products

Spinal fusion hardware portfolio consists of MIS, complex spine, deformity and degenerative solutions

Minimally Invasive Surgery

Market shift from open to MIS procedural approach

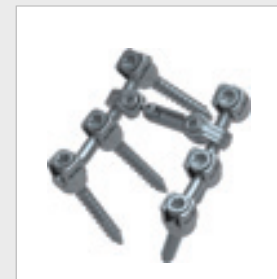
- **Expandable interbody device** to minimize insertion force needed for either posterior or TLIF procedures
- **iPassage MIS Retractor and NewPort Tube System**
- **NewPort MIS**



Complex Spine and Deformity

Revisions, more complicated constructs and clear clinical need

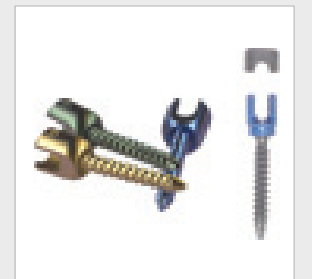
- **Daytona Deformity System** for complex deformity cases
- **Coral Stainless Steel**
- **VuMesh**



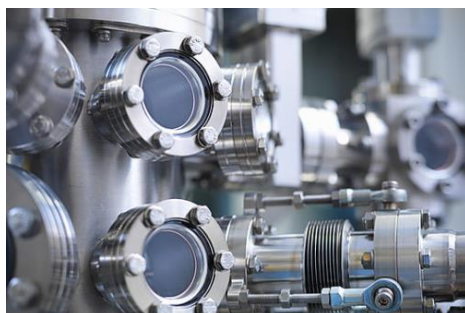
Degenerative

Largest market segment and procedure base
Opportunity to refresh SeaSpine's broad portfolio

- Hollywood **NanoMetalene IBD** for TLIF procedures
- **Malibu and Coral** screw and rod systems
- Zuma-C Cervical Anterior Fixation System



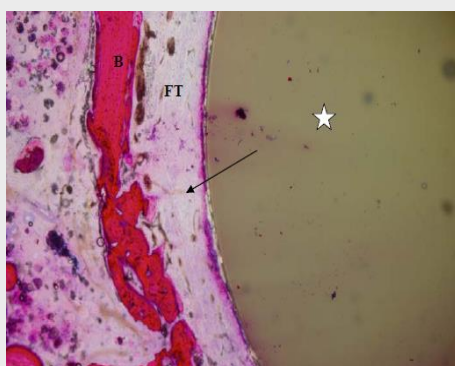
Technology Advantage Example: NanoMetalene



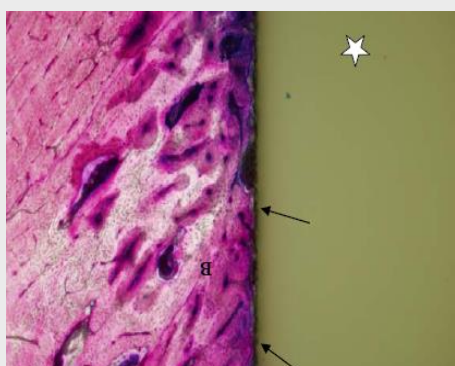
- High energy, low temperature atomic fusion deposition surface treatment
- Sub-micron layer of commercially pure titanium covers entire implant surface
- Does not affect mechanical properties or imaging characteristics of PEEK
- Proprietary technology exclusive to SeaSpine



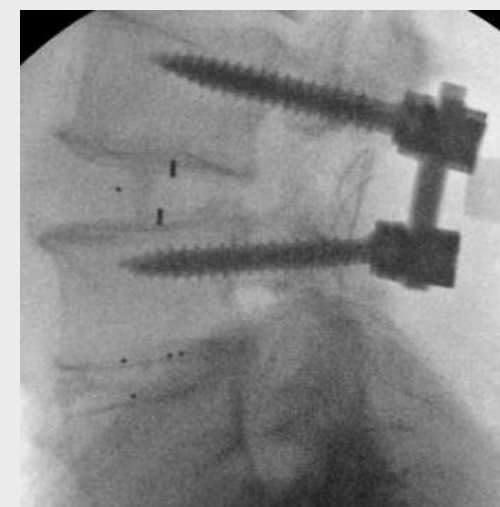
**Hollywood
NanoMetalene IBD**



Pre clinical histology slide showing typical fibrous layer between PEEK implant and bone



Pre clinical histology slide showing thin NanoMetalene layer with direct bone apposition to implant



Hollywood NanoMetalene radiograph demonstrating maintenance of positive imaging characteristics

Exclusive, differentiating technology scalable across entire PEEK interbody platform

Two-Pronged Strategy for Top-line Growth

Key Transformation Initiatives

1

Renewed Commitment to Investing in R&D

- Drive incremental R&D investments and resources to scale
- Engage surgeons to develop innovation platform
- Leverage strategic collaborations to develop and launch new technologies
- Committed culture to on-time launches

2

Expand Commercial Infrastructure

- Broaden network of independent sales agents and stocking distributors
- Increase sales efforts including more training for distributors and surgeons
- Invest in spinal fusion hardware sets
- Target growth in select, untapped international markets

Establishing the Growth Engine Through Immediate Focus on These Two Areas

Financial Highlights

Revenue base from which to fund future growth

Well-capitalized at spin-off with cash to support investments for growth and no debt

Disciplined approach to invest in R&D and commercial footprint

Scalable support functions and technology to support growth

Strong Financial Position Post-Spin

The SeaSpine Opportunity

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We are excited about the compelling SeaSpine opportunity!