



Integra 2023 Investor Day

May 4





Welcome & Opening Remarks

Chris Ward

Senior Director, Investor Relations

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," "plan," "anticipate," "pursue", 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 the Company's plans, objectives, expectations and intentions. Such statements include, without limitation: financial or other information based upon or otherwise incorporating judgments or estimates relating to future performance, events or expectations; the Company's strategies, positioning, resources, capabilities, and expectations for future performance; and the Company's outlook and financial and other guidance. 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, including the achievement of anticipated growth rates, product sales, margins and cost and expense controls and the execution its strategy generally; the Company's ability to successfully identify acquisition targets and integrate acquired businesses, including maintaining relationships with customers of acquired businesses; 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 maintain and grow relationships with third parties related to the manufacture, distribution, adoption and sale of the Company's launched, existing and planned products, including the suppliers of raw materials and finished products, distributors on whom the Company relies to generate revenues for certain products, physicians, third-party payors and customers; the Company's ability to remediate quality system violations; compliance with federal, state and international law and regulation, including the ability to secure regulatory approval for products in development and the cost of compliance with the EU Medical Device Regulation; adverse changes in economic, political, regulatory, or market conditions, including changes in governmental policies relating to the medical device and healthcare industries within the United States and internationally; 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; the amount of our bank borrowings outstanding and other factors influencing liquidity; potential negative impacts resulting from environmental, social and governance matters; 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 at otherwise required by the 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 financial measures and guidance which are considered "non-GAAP" under applicable SEC rules and regulations, including organic revenues, adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA") margin, adjusted gross margin, adjusted earnings per diluted share, free cash flow, adjusted free cash flow conversion and net debt. These adjusted financial measures should not be considered superior to and are not intended to be considered in isolation or as a substitute for reported total revenues, gross margin, net earnings per diluted share, net cash provided by operating activities, and total debt the most directly comparable GAAP financial measures for each of the respective non-GAAP financial measures. We encourage investors to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure.

The Company believes that the presentation of these non-GAAP financial measures and guidance provides important supplemental information to management and investors regarding financial and business trends relating to the Company's financial condition and results of operations. The Company provided the forward-looking guidance contained herein regarding organic growth, adjusted earnings per diluted share, adjusted EBITDA margin, adjusted gross margin and adjusted free cash flow conversion but has not provided a reconciliation to the corresponding GAAP results for each non-GAAP financial measure 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, discontinuations, structural optimization charges, EU Medical Device Regulation-related charges, intangible asset amortization expenses, income tax impact from adjustments and the effects of currency exchange rates are uncertain, depend on various dynamic factors and are not reasonably ascertainable at this time. In addition, the Company believes such reconciliations would imply a degree of precision and certainty that could be confusing to investors. These expense items could have a material impact on GAAP results.

Today's Agenda

8:30 am	Welcome & Opening Remarks
	Company Overview & Strategic Direction
	Codman Specialty Surgical
	Tissue Technologies
	Digital Strategy
9:50 am	Q & A SESSION
10:10 am	BREAK
10:20 am	International Expansion
	Global Operations
	Long-Term Financial Outlook & Closing Remarks
11:20 am	Q & A SESSION
12:00 pm	LEADERSHIP LUNCHEON

Chris Ward | Senior Director, Investor Relations

Jan De Witte | President & Chief Executive Officer

Mike McBreen | EVP & President, Codman Specialty Surgical

Robert T. Davis, Jr. | EVP & President, Tissue Technologies

Mark Jesser | CVP & Chief Digital Officer

ABOVE PRESENTERS

Harvinder Singh | EVP & President, International

Steve Leonard | CVP, Global Operations & Supply Chain

Jan De Witte | President & Chief Executive Officer

ALL PRESENTERS



Company Overview & Strategic Direction

Jan De Witte
President & Chief Executive Officer



PURPOSE

Restoring patient lives through technologies that transform surgical, neurologic and regenerative care.

MISSION

We innovate treatment pathways to advance patient outcomes and set new standards of care. Our work matters to colleagues, customers and communities — and delivers compelling shareholder value.

VISION

We will be the first choice of clinicians and healthcare systems. Together we heal brain and body, improving the lives of patients around the world.

Opportunity

1 Capitalizing on strong commercial presence in **large, attractive markets with stable growth**

2 Strengthening **operational and commercial excellence** for market capture and margin expansion

3 Broadening and deepening **reach in care pathways** through transformative NPIs, digital and international expansion

4 Leveraging strong balance sheet for **strategic M&A in care pathway adjacencies and high growth segments**

5 Executing on an **integrated strategy to achieve profitable growth acceleration**

Integra Overview (NASDAQ: IART)

Restoring Patient Lives through Technologies that Transform Surgical, Neurologic & Regenerative Care

Codman Specialty Surgical

Transformative leader in Neuro -access, -surgery, -monitoring

Leading provider of specialty instruments solutions

DuraGen®/DuraSeal® | CUSA® | MAYFIELD¹ | Certas® Plus
BACTISEAL® | ICP Express® | ISOCOOL® | Integra® Duo

Regenerative
Technologies
Support Segments
and Private Label

Tissue Technologies

Outcomes leader in complex wound reconstruction

Leading innovator in surgical/breast reconstruction

Integra Dermal Matrices | NeuraGen® | NeuraWrap™
PriMatrix® | MicroMatrix® UBM | SurgiMend® Macroporous
TCC-EZ® Total Contact Cast System

1989

FOUNDED

~3,700

COLLEAGUES

\$1.56B

2022 REVENUE

~90%

RECURRING/
CONSUMABLES

16

MARKET-LEADING
BRANDS

25%

OF ORGANIC REVENUE
GROWTH FROM
NEW PRODUCT
INTRODUCTIONS (NPIs)²

120

COUNTRIES SERVED

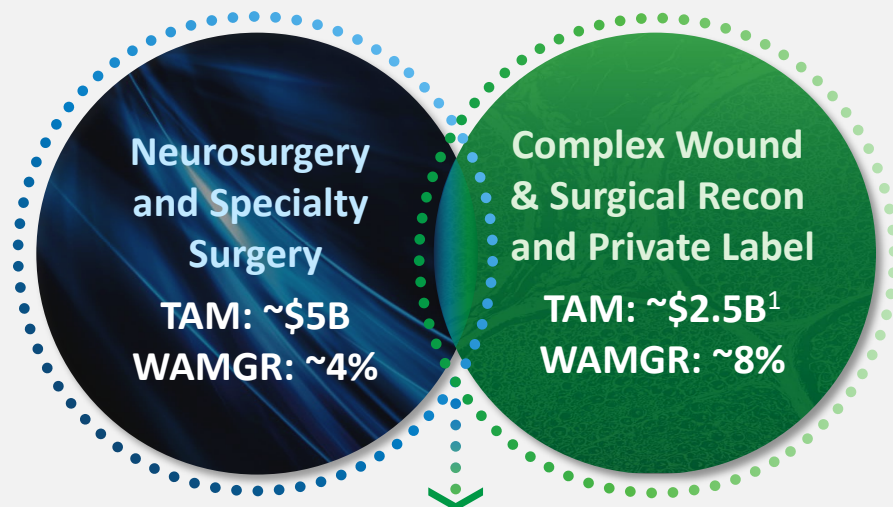
28%

INTERNATIONAL
REVENUE

¹ MAYFIELD is a registered trademark of SM USA, Inc. and is used by Integra under license; ² NPIs within last 2 years; ICP: Increased Intracranial Pressure

Where We Play and How We Play

Well-positioned to Capture Accelerated Growth in Attractive Markets



Leveraging Natural Growth Rhythm and Technologies

• Growing patient population in chronic disease and emerging markets

• Technology and differentiation matters

• Surgeons are influential in decision making

• Evolving standards of care create innovation opportunities

OUR ADVANTAGED POSITION

- > Unique depth and breadth of portfolio and technologies
- > Strong, trusted salesforce and commercial channels
- > Resilient execution and profitability
- > Strong balance sheet and financial discipline
- > Systematic M&A and portfolio optimization practices

¹ Excludes Private Label TAM; WAGMR: Weighted Avg. Market Growth Rate

Key Accomplishments Since 2021 Investor Day

Advancing Strategic Path to Catalyze Growth

TOTAL COMPANY

1 Completed strategic refresh

- Driving a more integrated growth strategy
- Broadening and deepening position in care pathway
- Implementing and executing M&A gameboard (e.g., SIA acquisition); divested TWC business

2 Strengthened capabilities

- Optimized commercial channel and infrastructure
- Prioritized supply chain talent and process enhancements
- Invested in operational efficiencies, resilience and quality system

3 Formalized sustainability roadmap

- Published inaugural ESG report in 2022; materiality assessment identified 12 priorities

4 Added key executive talent

- Susan Krause: CQO, Jessica Smith: CRO, Mark Jesser: CDO, Harvinder Singh: President, International, Stuart Hart: CMO, Gurpreet Kaur: CIO
- Other hires in strategic marketing, manufacturing, quality and regulatory

5 Delivered strong 2022 financial results

- Met organic growth target
- Exceeded Adj. EPS commitment

CODMAN SPECIALTY SURGICAL

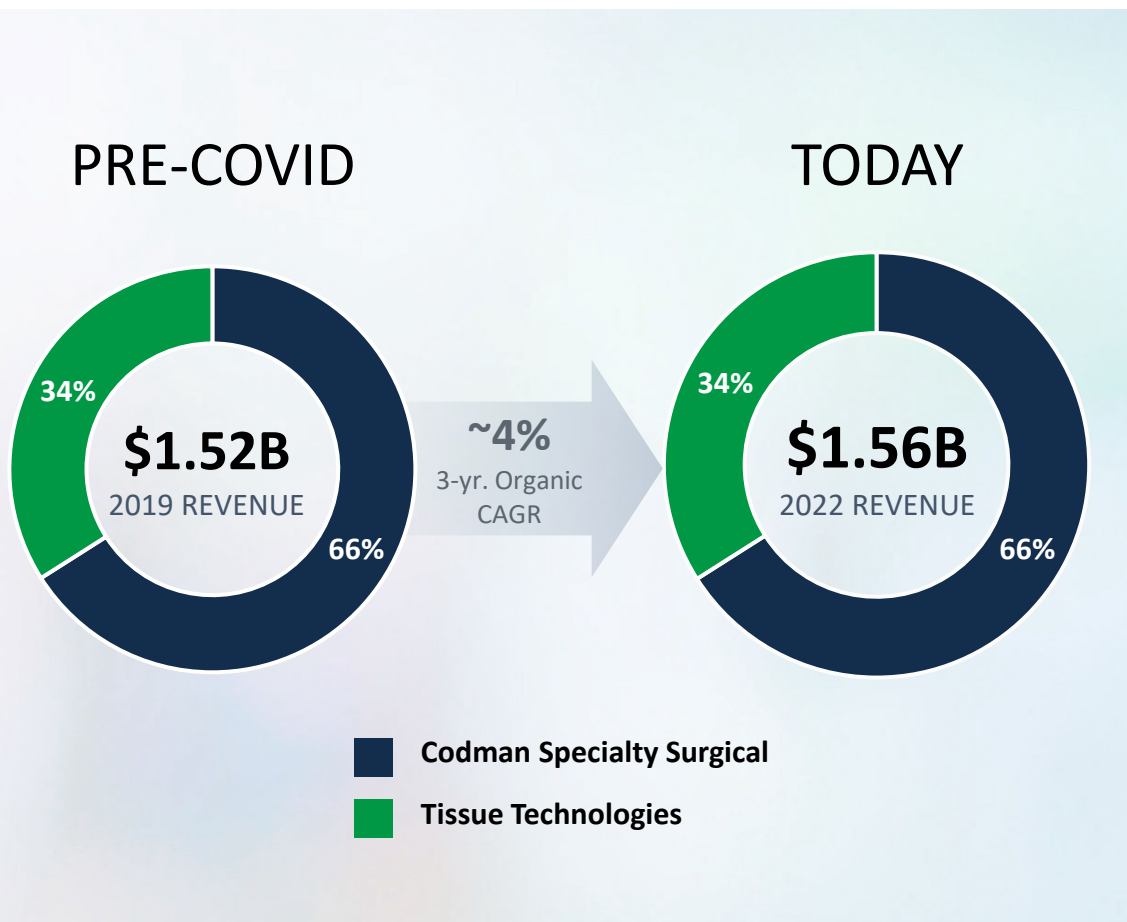
- Extended CUSA clarity portfolio
- Launched Aurora Evacuator
- Investing in strategic marketing organization
- Upgrading NPI processes and capabilities

TISSUE TECHNOLOGIES

- Completed integration of ACell
 - MicroMatrix, Cytal and Gentrix fully integrated into Wound Care business
 - Launched MicroMatrix in Europe
- Launched NeuraGen 3D in the U.S.
- Progress on SurgiMend PMA and acquired DuraSorb; on-track to have first and second PMA products in market

Financial Progress Since Pre-COVID

Navigated through Pandemic While Strengthening Our Foundation for Profitable Growth



	2019	2022	Performance Drivers
ORGANIC GROWTH Baseline for YoY Delivery	4.8%	4.2%	Gross margins impacted by COVID-19, inflation and recent macro supply factors
ADJ. EPS (GROWTH)	\$2.74 (+13.2%)	\$3.36 (+5.7%)	
ADJ. GROSS MARGIN	67.5%	67.2%	
ADJ. EBITDA MARGIN	24.3%	26.4%	Margin expansion driven by strategic OPEX restructuring and key efficiency projects
FCF & ADJ. FCF CONVERSION	\$162M 68.2%	\$222M 79.1%	

Driving an Integrated Growth Strategy

Strengthening Core While Accelerating Growth Momentum

GROWTH DRIVERS

Innovate for Outcomes

- NPI excellence
- Clinical studies
- Digital innovation

Grow International

- Global portfolios
- Local capabilities
- In-China-For-China

Broaden Impact on Care Pathways

- Portfolio
- Commercial
- M&A gameboard

ENABLERS

Drive Operations and Customer Excellence

- Operations and Quality processes
- Conversion costs

Cultivate a High-performance Culture

- Culture of accountability
- Diversity & inclusion
- Sustainability roadmap

Broaden Impact on Care Pathways to Improve Patient Outcomes

THE PATIENT JOURNEY



**Surgery Planning
and Workflow
Support**

**Strengthen
Surgical
Offerings**

**Site of Care
Expansion and
Patient Monitoring**

GROWTH OPPORTUNITIES

Accelerate Profitable Growth with Scale and Breadth in, and Adjacent to, Markets

- Organic NPI pipeline
- International footprint expansion
- Digital enhancement of products and services
- Synergistic M&A in current and adjacent markets

CAPABILITY INVESTMENTS

Innovate solutions with demonstrable clinical and operational outcomes

- Drive end-to-end innovation and commercial
- Strengthening strategic marketing capability
- Step up clinical evidence and clinical operations
- Growing R&D NPI innovation capacity
- Developing digital capabilities
- Strengthen selling and clinical education capabilities globally

Cultivate a High-performance Culture

Prioritizing Our People with a Focus on Accountability, Talent, Diversity and Sustainability

2022 ACCOMPLISHMENTS

- ✓ Named to **Best Places to Work in NJ**
- ✓ Awarded **Great Place to Work – Certified™ Organization** in China
- ✓ Launched Integra’s first **career development week**
- ✓ Formed **PRIDE (LGBTQ+) Employee Resource Group**
- ✓ Further strengthened executive leadership team with **key hires and capabilities**
- ✓ Published **inaugural ESG Report** with SASB and GRI-aligned disclosures



CULTURE OF ACCOUNTABILITY

- Process simplification and Lean tools application
- Robust quality policy and quality management system
- Operational and commercial excellence projects
- Objectives and priorities cascade through organization



DRIVE TALENT DEVELOPMENT

- Career development forums
- Early talent and pipeline Programs
- Launched Integra Career Development Hub
- Leadership development focused on eight critical leadership competencies
- Foster a culture of continuous learning through job enrichment and new assignments



ADVANCE D&I

- Key partnerships (e.g., Healthcare Businesswomen’s Association and CEO Action for D&I)
- Robust Employee Resources Groups (ERGs) to provide career and networking resources
- Women’s leadership development program focused on accelerating advancement of mid-level female leaders



BUILD AND EXECUTE SUSTAINABILITY ROADMAP

- Enhance green procurement and supplier ESG policies
- Publish 2nd ESG report with deeper and broader disclosure
- Identify initial areas for Social and Governance goal setting

World-class Leadership Team Focused on Execution



Jan De Witte

President & CEO

Joined: 2021



Andrea Caruso

CVP, Business Development
2006



Robert T. Davis, Jr.

EVP & President,
Tissue Technologies
2012



Lisa Evoli

EVP & Chief Human Resources Officer
2016



Dr. Stuart Hart

CVP & Chief Medical Officer
2023



Mark Jesser

CVP & Chief Digital Officer
2022



Gurpreet Kaur

CVP & Chief Information Officer
2017



Susan Krause

CVP, Chief Quality Officer
2021



Steve Leonard

CVP, Global Operations & Supply Chain
2019



Mike McBreen

EVP & President, Codman Specialty Surgical
2017



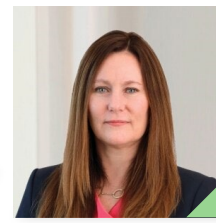
Eric Schwartz

EVP, Chief Legal Officer & Secretary
2018



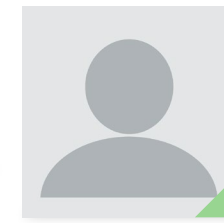
Harvinder Singh

EVP & President, International
2022



Jessica Smith

CVP & Chief Regulatory Officer
2022



OPEN

EVP & CFO

HIGHLIGHTS

- Newly appointed leaders strengthen capabilities in line with strategic priorities
- Leading with diversity and inclusion
- Cultivating a high-performance culture



Diverse and Experienced Board Aligned to Our Integrated Strategy



Stuart Essig, Ph.D.

Managing Director, Prettybrook Partners, LLC, and Chairman of the Board

Appointed: 1997



Keith Bradley, Ph.D.

Former Professor, Open University and Cass Business School, U.K.

1992



Shaundra Clay

Global Vice President, Finance Beam Suntory, Inc.

2021



Jan De Witte

President & CEO, Integra

2021



Barbara Hill

Operating Partner, NexPhase Capital

2013



Renee Lo

Partner CTO, APAC Regional Director, Google

2022



Raymond Murphy

Former SVP and Treasurer, Time Warner Inc.

2009



Christian Schade

Growth Partner, Flagship Pioneering

2006

BOARD SKILLS MATRIX



ATTRIBUTES



Note: Dr. Donald Morel, Jr. is not standing for re-election and will cease to serve as a director following the conclusion of the 2023 Annual Meeting of Stockholders on 05/12/2023

Financial Targets – Path to Higher Growth and Margin Portfolio

	Long-Term Target
ORGANIC GROWTH Baseline for YoY Delivery	5% – 7%
ADJ. EPS GROWTH	Double-digit
ADJ. GROSS MARGIN	70% – 72%
ADJ. EBITDA MARGIN	28% – 30%
ADJ. FCF CONVERSION	>90%

KEY DRIVERS AND ENABLERS

Revenue Growth

- Core markets expansion
- International expansion in emerging markets
- Standards of care transformation through NPIs

Margin Expansion

- Volume growth
- Favorable portfolio mix
- Value-pricing
- Yield improvement and operations efficiency
- Manufacturing footprint optimization
- SG&A leverage and productivity initiatives

Execute M&A gameboard to further accelerate profitable growth





Codman Specialty Surgical

Mike McBreen
EVP & President,
Codman Specialty Surgical



Key Messages

Broaden Impact on Care Pathways in Codman Specialty Surgical

1

Strengthening our **leading global position** in neurosurgery and specialty surgical instruments through **NPIs, international expansion and focused channels**

2

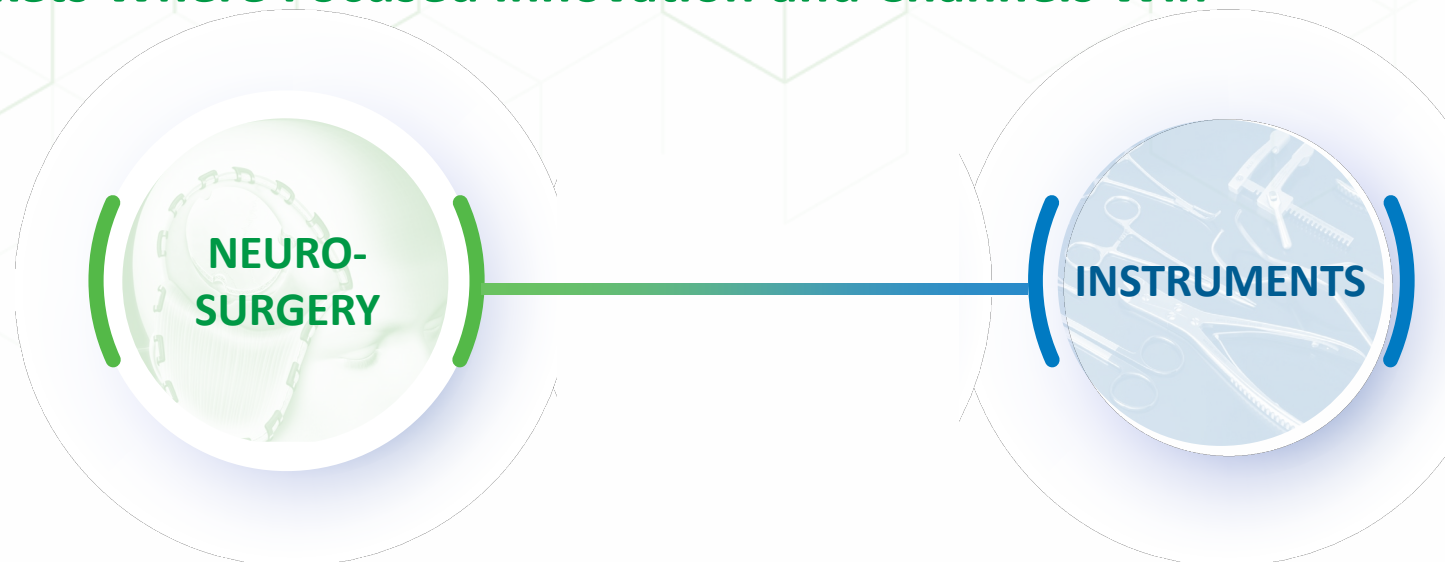
Investing to **drive innovation across products and capabilities** for long-term profitable growth

3

Pursuing market expansion opportunities to **broaden impact on care pathways** across patient journey

Attractive Global Markets

Serving Stable Markets Where Focused Innovation and Channels Win



- **Highly specialized market** where focus wins
- **Disease states** driven by **patient demographics** and advancements in **diagnostics and imaging**
- Surgeons **influence buying decisions**
- **Focused sites of care** within academic and trauma centers
- **Stable market** with consistent demand
- Unmet needs in **sterile processing (SPD)**
- Buying patterns through **traditional** and **alternative channels**
- Portfolio breadth enables **scale**

Codman Specialty Surgical Overview

Established Leadership in Served Markets, Positioned to Exceed Market Growth

~\$5B TAM • 3% – 5% Market CAGR • \$1B Revenue¹

NEUROSURGERY

3% – 5% Market CAGR

Brain Lesion Surgery with MIS Expansion

Traumatic Brain Injury (TBI)

Hydrocephalus



Dural Access & Repair

\$0.3B¹ | LSD

*DuraGen Dural Graft
DuraSeal Dural Sealant*

Advanced Energy

\$0.2B¹ | HSD

*CUSA Tissue Ablation
Aurora[®] Surgiscope*

Neuro Monitoring

\$0.1B¹ | MSD²

*CereLink ICP Monitor
and Sensors*

Hydrocephalus

\$0.2B¹ | MSD

*Certas Plus Programmable
Valves • BACTISEAL[®] Catheters*

INSTRUMENTS

2% – 3% Market CAGR

Neuro, ENT and Specialty Instrumentation



\$0.2B¹ | LSD

Jarit[®] • MicroFrance[®] Instruments • Surgical Lighting Systems

Note: Market size and growth from third party market reports and internal estimates; ¹ TTM revenue as of 3/31/23; ² Neuro Monitoring reflects growth pre-CereLink recall; MIS: Minimally Invasive Surgery; ICP: Increased Intracranial Pressure; LSD – Low single digit growth; MSD – Mid single digit growth; HSD – High single digit growth

Sustainable Competitive Advantages Enable Our Right to Win



Trusted global leader with **most comprehensive neurosurgery portfolio** – #1 or #2 in major markets

Robust innovation pipeline to address unmet clinical needs

Industry-leading products, capabilities and technologies

Established global commercial channel and infrastructure with long tenure

Broaden Impact on Care Pathways to Improve Patient Outcomes

THE PATIENT JOURNEY



Surgery Planning and Workflow Support

- Market development to bring more patients to our surgical treatments
 - MIS options reshape the care pathway
 - Disease state awareness and market education (e.g., Hydrocephalus)
- Inorganic innovation focus for diagnostics and workflow



Strengthen Surgical Offerings

- Expand surgical applications and broaden indications
- Increase adoption of MIS techniques
- Create scale and increase clinical specialization within instrumentation product lines
- Leverage capital technology footprint to create data and analytics capability



Site of Care Expansion and Patient Monitoring

- Leverage stronghold in ICU
- Re-establish monitoring leadership position with CereLink
- Address most significant complications with material technologies and future digital innovations

Consistent Innovation and Growth with CUSA Clarity

BACKGROUND

- Safely debulk fibrous brain and liver tissue while minimizing impact to surrounding vessels
- Strong installed base with >30-years of ultrasonic innovation
- Rapid penetration of latest CUSA Clarity console, improving speed, usability and tip offerings
- Attractive capital and disposable revenue



CUSA SOLUTION ADVANTAGES

- Platform for fast and safe tissue removal
- Tissue Select® enables surgeons to increase tissue sensitivity without sacrificing speed
- Option to integrate monopolar coagulation, particularly in liver surgery



MARKET

- >\$250M global ultrasonic aspirator market (>3% CAGR)

MILESTONES

- 2023 global launches of laparoscopic and bone tips
- Steady cadence of new tip offerings over next 3 years

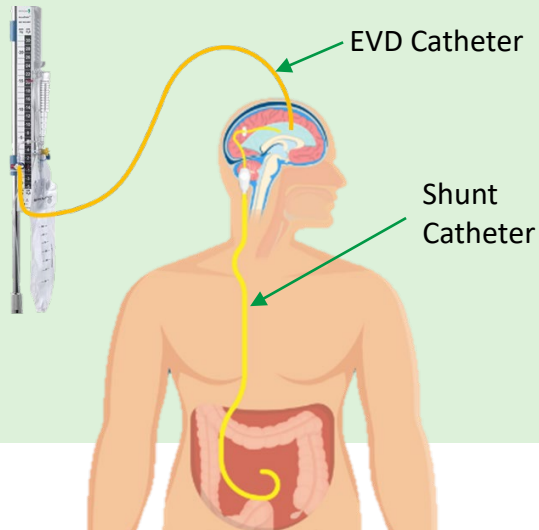
LONG-TERM GOALS

- Increase global penetration
- Platform expansion into new surgical applications, including robotic-enabled procedures

Combining Material Technologies to Address Unmet Catheter Needs

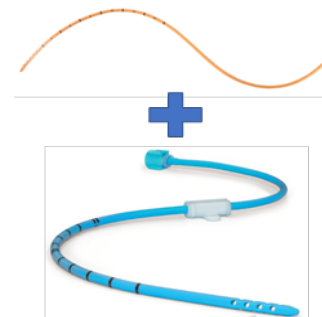
BACKGROUND

- CSF catheters have risk for both infection and/or occlusion
- Applications include EVDs and shunts for Hydrocephalus
- Market-leading offerings to address either infection or occlusion, but not both



COMBO-CATHETER SOLUTION

- R&D program combines two world-class materials to minimize infection and occlusion risk
 - Novel catheters to feature both capabilities
 - BACTISEAL® Anti-Microbial Catheter combined with Endexo® additive to reduce surface thrombus accumulation
- Eliminates need for HCP to make tradeoff between infection and occlusion risks



MARKET

- Bolsters position in >\$800M global market category (3% – 4% CAGR)

MILESTONES

- U.S. market introduction in 2024
- Post-market trials will facilitate international launch and adoption

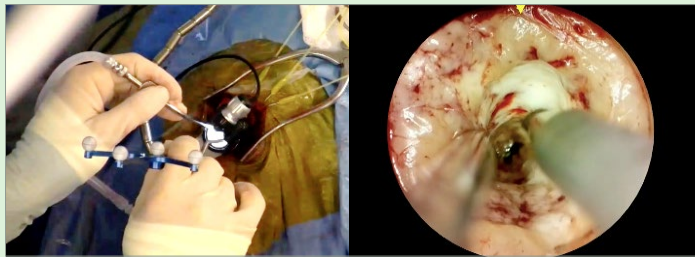
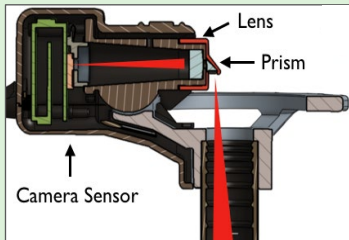
LONG-TERM GOAL

- Protect and expand our market-leading share in EVD, shunts and other applications

Changing Standard of Care with Aurora Surgiscope® Platform

BACKGROUND

- Advancing MIS approaches for brain lesions and bleeding
- Single-use visualization device to enable MIS access and illumination



AURORA ADVANCEMENTS

- Offerings accommodate either single instrument (blood evacuation, biopsy) or multi-instrument cases (tumor removal)
- Expanding and simplifying supporting instrumentation and accessories



Simple image control system and connection



Evacuators with or without Coagulation

MARKET

- \$50M device market today expanding to >\$200M by 2027
- Full market potential of ~\$1B¹ as MIS becomes new standard

MILESTONES

- Launching Next Gen Surgiscope to improve visualization (2H'23)
- Clinical trials and publications will accelerate surgeon adoption
- Targeting >\$50M U.S. revenue by 2027; exploring int'l expansion

LONG-TERM GOAL

- Enable imaging and procedural advancements to change SoC

¹ Based on conversion to surgical Intracerebral Hemorrhage (ICH) management and MIS tumor surgery; MIS: Minimally Invasive Surgery; SoC: Standard of Care

Inorganic Accelerators to Broaden Impact on Care Pathways

THE PATIENT JOURNEY



Surgery Planning and Workflow Support

- Acquisitions or partnerships building value through digital product enhancements



Strengthen Surgical Offerings

- Pursue tuck-ins to expand breadth and scale of offerings
- Expand into adjacent markets
- Achieve market leadership by increasing scale and efficiencies within surgical instruments



Site of Care Expansion and Patient Monitoring

- Partnerships to digitally enable our market-leading solutions, particularly in Hydrocephalus
- Enhance connectivity and analytics capabilities of our monitoring platforms

Codman Specialty Surgical International Opportunity

China and Japan Drive >30% of Organic Growth Over Next 5 Years

Demonstrated Market Leadership with Strong Portfolio and Commercial Footprint

CHINA

Growth through expansion and market access in key brands (e.g., DuraGen and ICP Express)

JAPAN

Above market growth through category leadership and innovation; leading hydrocephalus market share

EU

Strengthened our MDR approach to enable continued market leadership across most key brands

Global NPIs and Pipeline through 2027+



Aurora ICH and MIS Expansion (Global)



CereLink (China)



Endexo + BACTISEAL EVD and Shunt Catheters (Global)



Certas Plus (China)



Clarity Expanded Utilization (Global)



CereLink Advanced ICP Monitor (Japan)



CerebroFlo Expansion (Global)



DuraGen Secure (Japan)

Summary of Codman Specialty Surgical Opportunity

MILESTONES

>\$100M

Increase in Revenue
from New Products by 2027

3

New Growth Platforms with Aurora,
Combo-catheter and CereLink Relaunch

>4%

Revenue CAGR
(2022 – 2027)

TAKEAWAYS

1

Strengthening our **leading global position** in neurosurgery and specialty surgical instruments through **NPIs, international expansion and focused channels**

2

Investing to **drive innovation across products and capabilities** for long-term profitable growth

3

Pursuing market expansion opportunities to **broaden impact on care pathways** across patient journey



Tissue Technologies

Robert T. Davis, Jr.
EVP & President,
Tissue Technologies

Key Messages

Capitalize on High-growth Markets by Leveraging Proprietary Technology Platforms

1 Expand market-leading position in **complex wound reconstruction**

2 Capitalize on first-mover opportunity and dual brand strategy to set a new standard of care in **Implant-based Breast Reconstruction (IBBR) globally**

3 Invest in **NPIs and evidence generation** to accelerate U.S. organic growth and expand internationally

Attractive Global Markets

Serving Large, Rapidly Growing Markets with Significant Opportunity



- Demographics and comorbidities drive **higher demand**
- Challenging disease state where skin substitutes are **underutilized**
- Surgeons influence buying decisions based on **clinical need and merit**
- Expansion of **non-acute care settings** improves patient access to care

- **Broad patient access** to IBBR procedures
- **Earlier detection and diagnosis**
- **Trend towards bilateral and prophylactic mastectomies**
- **More predictable outcomes** resulting from pre-pectoral technique

- Able to leverage **technologies across broader market applications**
- Capitalize on **reliable manufacturing capabilities**
- Access to **large, growing markets**
- **Dental, vet, orthopedics and neuro** applications

Tissue Technologies Overview

Poised for Growth in Attractive Global Markets

~\$2.5B Market Size • ~7% – 9% Market CAGR • ~\$0.5B Revenue¹

COMPLEX WOUND AND SURGICAL RECONSTRUCTION

5% – 12% Market CAGR

Complex Wounds, Burns, Traumatic, Chronic Wounds, Nerve and Tendon Repair

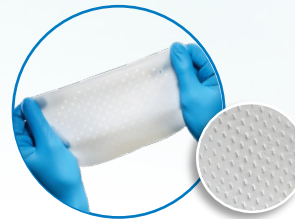


Complex Wound Reconstruction

\$0.3B¹ | MSD – LDD

Integra® Dermal Matrices • PriMatrix • MicroMatrix • Cytal® AmnioExcel® • MediHoney® • TCC-EZ • NeuraGen

Soft Tissue and Muscle Flap Reinforcement, Breast Reconstruction, Hernia Repair



Surgical Reconstruction

\$0.1B¹ | MSD – LDD

SurgiMend • DuraSorb® • Gentrix®

PRIVATE LABEL

MSD Growth

B2B Partnerships with Select Collagen Technologies



\$0.1B¹

Note: Market size and growth from third party market reports and internal estimates; ¹ TTM revenue as of 3/31/23; MSD – Mid single digit growth; LDD – Low double-digit growth

Sustainable Competitive Advantages



Recognized market leader
in addressing unmet needs
in growing therapeutic
categories

Meaningful scale in
manufacturing and
commercial operations

**Multiple proprietary
technology platforms** in
soft tissue regeneration
and reconstruction

Versatile portfolio of
differentiated products
tailored to clinical needs

Broaden Impact on Care Pathways to Improve Patient Outcomes

THE PATIENT JOURNEY



Surgery Planning and Workflow Support

- Explore complementary perioperative technologies
- Leverage synergies/scale
 - Deep procedural knowledge
 - Strong customer relationships
 - Professional education



Strengthen Surgical Offerings

- Expand existing indications and claims through evidence
- Drive utilization by enhancing surgeon satisfaction (e.g., ease of use)
- Convert conventional practices to skin substitutes



Site of Care Expansion and Patient Monitoring

- Capitalize on trend to perform reconstruction procedures in non-acute care settings
- Align value propositions to work across the continuum of care

Complex Wound Reconstruction

Versatile Portfolio to Solve Complex Challenges

OPPORTUNITY

- Complex wound reconstruction presents a range of challenging clinical situations arising from multiple etiologies
 - Third-degree burns
 - Traumatic injuries
 - Surgical wounds
 - Chronic wounds
- Most skin substitute companies promote a ‘one size fits all’ approach
- Integra’s broad, versatile portfolio of skin substitutes enable surgeons to choose most appropriate solution



BROADEST RANGE OF SKIN SUBSTITUTES

- **Integra Dermal Regeneration Template:** only product approved for use on third-degree burns backed by 300 publications and proven to regenerate dermal tissue
- **MicroMatrix:** first-in-class powder format skin substitute based on acellular UBM technology
- **Complementary Functions:** MicroMatrix is increasingly used prior to or in combination with Integra Skin, PriMatrix and AmnioExcel to improve patient outcomes

MARKET

- \$1.6B global market growing at 5% – 12%

MILESTONES

- A cadence of NPIs led by MicroMatrix
- New publications and clinical evidence featuring expanded uses

LONG-TERM GOALS

- Sustain leadership in complex wound reconstruction
- Grow faster than segment

Creating Portfolio of Solutions to Set New Standards of Care in IBBR

OPPORTUNITY

- FDA increased scrutiny of surgical matrix category in recent years
- Today there are no FDA-approved surgical matrices for IBBR
- SurgiMend PRS is an acellular dermal matrix derived from bovine fetal mesh with PMA pathway based on MROC data
- DuraSorb is a resorbable synthetic mesh and only product with active IDE trial
- Completed SIA acquisition in December 2022

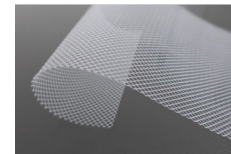


PLASTIC AND RECONSTRUCTIVE SURGERY PORTFOLIO

- **SurgiMend PRS and DuraSorb** allow surgeons two distinct solutions to address various clinical, contracting and economic needs across sites of care
- **Poised for disruptive growth** upon attainment of PMAs



SURGIMEND PRS



DURASORB

MARKET

- \$600M global market, growing with a 12% CAGR¹

MILESTONES

- SurgiMend PRS PMA (Expected 2024)
- DuraSorb PMA (Expected 2025/2026)

LONG-TERM GOAL

- ~\$200M in combined IBBR revenue by 2030

¹ 2022 addressable market and CAGR figures; IBBR: Implant-based Breast Reconstruction; PRS: Plastic and Reconstructive Surgery; PMA: Premarket Approval; MROC: Mastectomy Reconstruction Outcomes Consortium; IDE: Investigational Device Exemption

Inorganic Accelerators to Broaden Impact on Care Pathways

THE PATIENT JOURNEY



Surgery Planning and Workflow Support

- Pursue tuck-in acquisitions or partnerships for perioperative technologies that complement our core products



Strengthen Surgical Offerings

- Pursue international acquisitions to accelerate entry and fill portfolio gaps
- Seek Private Label partners



Site of Care Expansion and Patient Monitoring

- Explore acquisitions and partnerships to extend reach into non-acute settings

Building a Foundation for International Growth

Accelerating International Growth with Sustained Market Development Efforts

Early Stages of Market Development and Growth

Globalization and Acceleration Opportunities



EU

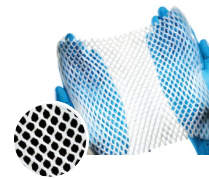
Integra Dermal Matrices: broad indication; strong presence in Italy

SurgiMend PRS: indicated for IBBR; leadership position in UK

NPIs and HEOR: focused studies will lead to expanding portfolio, greater market access and growth acceleration

CHINA

Integra Dermal Matrices: referenced in national treatment guidelines; examining registration and market entry options



SurgiMend PRS New Configurations



MicroMatrix Launch in Europe



Globalize UBM Portfolio

Summary of Tissue Technologies Opportunity

MILESTONES

NPIs

And Published Evidence

2

IBBR PMAs Over 2024 – 2026

>7%

Revenue CAGR (2022 – 2027)

TAKEAWAYS

1

Expand market-leading position in **complex wound reconstruction**

2

Capitalize on first-mover opportunity and dual brand strategy to set a new standard of care in **IBBR globally**

3

Invest in **NPIs and evidence generation** to accelerate U.S. organic growth and expand internationally



Digital Strategy

Mark Jesser
CVP & Chief Digital Officer



Key Messages

1

Building **digital experience in leadership team** with proven track record to drive innovation

2

Prioritizing digital plays that **support value-add pricing and share gains** for segments' device portfolios

3

Strengthening digital capabilities with **strategic partnerships and complementary acquisitions**

Our Approach to Digital

Support Value-add Pricing and Share Gains for Our Device Portfolios



Add Data-generating Features to Devices

- Sensors that capture
 - Patient physiological measurements
 - Clinician device usage
- On-device storage and communication

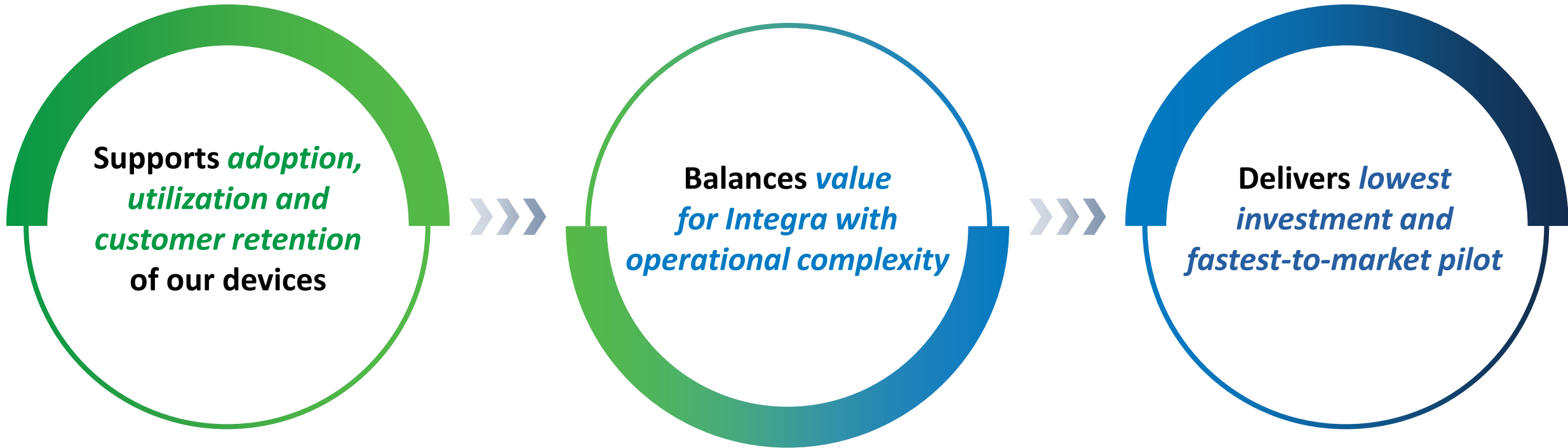


Create Digital “Companion” Apps

- Manage key information
- Guide decision-making
- Increase efficiency
- Support learning to improve outcomes

*Connect to Broader
Digital Ecosystem through
Data Sharing*

ASSESSMENT OF POTENTIAL DIGITAL PLAYS



Broaden Impact on Care Pathways – Potential Digital Opportunities



THE PATIENT JOURNEY



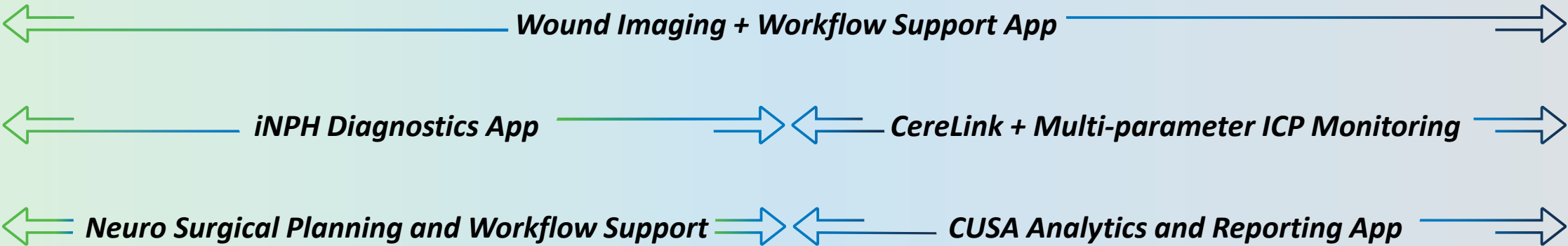
**Surgery Planning
and Workflow Support**



**Strengthen
Surgical Offerings**



**Site of Care Expansion
and Patient Monitoring**



iNPH: idiopathic Normal Pressure Hydrocephalus; ICP: Increased Intracranial Pressure

Current Exploratory Pilots

Early Digital Opportunities Focused on Improving Patient Outcomes

BACKGROUND

Surgeons seek guidance on tissue product selection and use

Providers want more tracking and standardized treatment

~**700k iNPH cases in U.S.**¹, with only 20% diagnosed, primarily affecting elderly patients

Clinicians want **integrated view of multiple ICP-related parameters** to make best care decisions

DIGITAL PILOT



Complex Wound Support App captures AI-driven images, analyzes to guide treatment and tracks over time



iNPH Companion App captures video of patient gait at home to flag for iNPH diagnostic follow-up



CereLink + Multi-parameter ICP Monitoring App provides real-time calculation and trending for ICP-related parameters

PORTFOLIO BENEFITS

Accelerate trial of Integra tissue products, **increase** standardization and **improve** patient outcomes

Grow market for hydrocephalus valves

Differentiate CereLink with **integrated data** to optimize ICP monitoring

¹U.S. Hydrocephalus Association 2023; iNPH: idiopathic Normal Pressure Hydrocephalus; ICP: Increased Intracranial Pressure

Summary – Advancing Our Digital Strategy

PROGRESS TO DATE

Digital Capability Build-out

Complement Segments' Strategic Marketing to Identify and Develop Digital Plays

Digital Concept Testing

Clinician and Patient Engagement Projects in U.S., Europe and Japan

Technology Research

Partnerships in U.S. and Europe to Advance Pilots

TAKEAWAYS

1

Building **digital experience in leadership team** with proven track record to drive innovation

2

Prioritizing digital plays that **support value-add pricing and share gains** for segments' device portfolios

3

Strengthening digital capabilities with **strategic partnerships and complementary acquisitions**

A woman in blue scrubs is holding a tablet and looking at it. A man in a white lab coat is pointing towards the tablet. The background is dark. A large green semi-transparent shape is overlaid on the left side of the image.

Q&A

Break





International Expansion

Harvinder Singh
EVP & President, International

Key Messages

Leverage Winning Portfolio to Capture Attractive International Growth Opportunities

1

Advancing international revenue contribution while improving operating margins

2

Capitalizing on strong, market-leading portfolio to drive HSD growth while pursuing underpenetrated markets and indications

3

Driving clear, well-aligned strategic priorities to accelerate growth and capture market share in high growth emerging markets like China

International Overview

Global Footprint with Direct Presence Provides Foundation for Further Expansion

~\$0.4B
2022
REVENUE¹

- 28% of Integra's 2022 Revenue vs. Avg ~50% MedTech Benchmark Group²

Targeting

**>30%
by 2027**

and

Aspiring

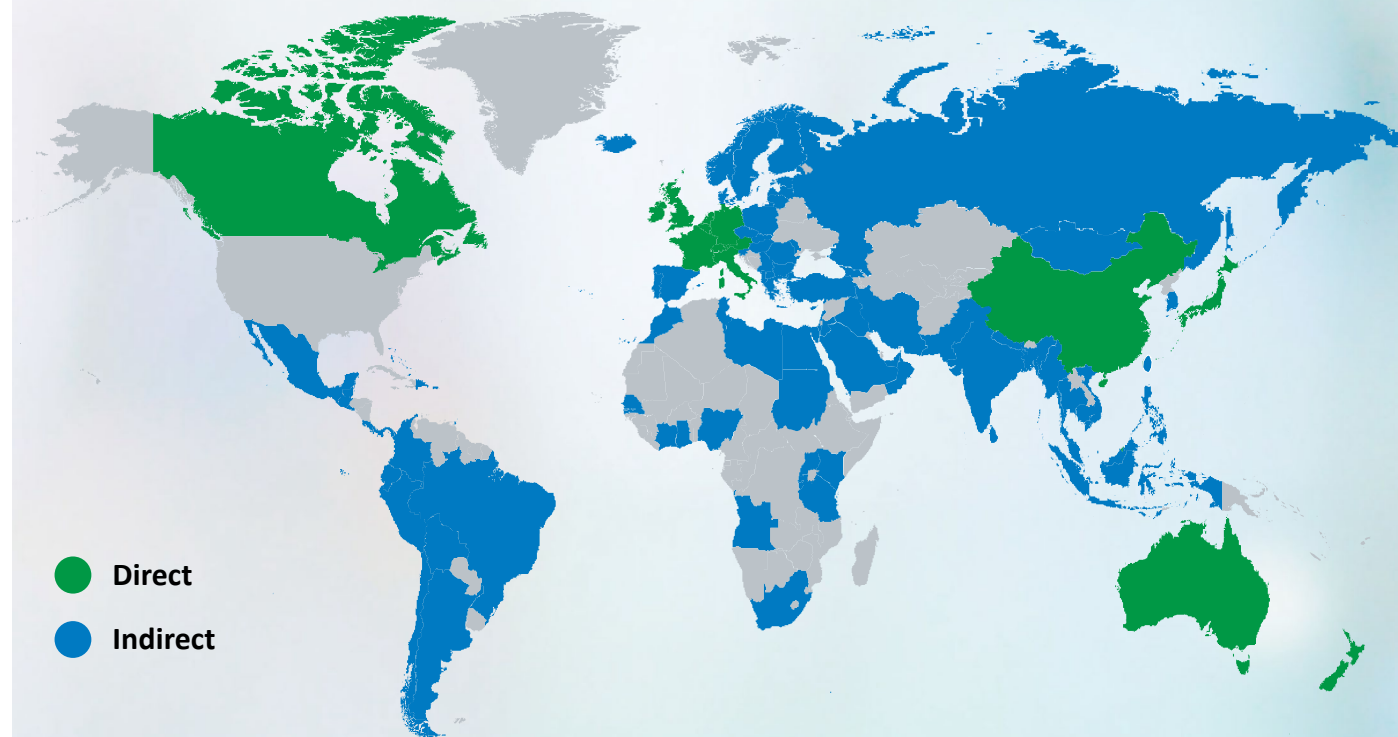
**35% – 40%
Long-Term**

- U.S. | International Mix
 - Codman Specialty Surgical: ~60% | ~40%
 - Tissue Technologies: ~90% | ~10%

120
COUNTRIES
SERVED

220+
DISTRIBUTOR
PARTNERS

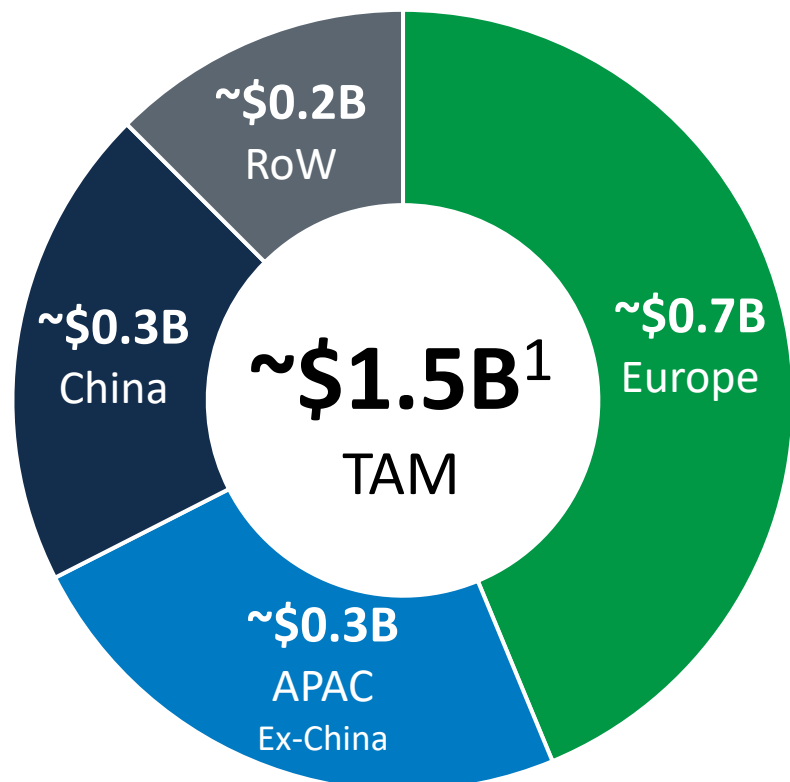
Our International Sales Footprint



¹ TTM as of Q4 2022; ² Benchmark consists of: Boston Scientific, Medtronic, Smith & Nephew (UK), J&J Medical Devices, B. Braun (GER)

International Market Landscape and Opportunity

Driving Above Market Organic Growth by Geographic and Portfolio Expansion



	3-year Market CAGR ¹	IART 3-year CAGR	IART 5-year Organic Growth Aspiration ²
Europe	~1%	LSD	HSD
APAC Ex-China	~4%	HSD	LDD
China	~7%	HSD	LDD
RoW	~3%	LSD	HSD

¹ Company estimates/International TAM included in segment TAM; ² Approximate mid-range growth aspiration; LSD – Low single digit growth; HSD – High single digit growth; LDD – Low double-digit growth

How Will Integra Win in International Markets

1 | **Enhancing organizational capabilities** to capitalize on large international growth opportunity

2 | **Driving commercial investment and execution** for above market growth and category leadership

3 | **Building upon industry-leading portfolio** to accelerate growth and capture market share



Enhancing Organizational Capabilities

Driving Deeper Understanding of International Markets and Customers

Drive Deeper Market Knowledge and Expertise of Marketing, Regulatory, Reimbursement and Access

- Integra wins in markets with local expertise (e.g., Japan, Italy and Canada)
- Local talent facilitates understanding of market, policy and regulatory environment

Surgeons Are Still Key Decision Makers; Develop Stronger Customer Focus and Partnerships

- Integra is a market-leading company in customer partnerships through professional education (e.g., Europe Direct)
- Strengthen customer engagement to better understand needs and partner to drive therapy adoption and improve outcomes (e.g., iNPH)



Driving Commercial Investments and Execution

Double-digit Growth in Key Emerging Markets by Geographic Expansion

1 | 2 | 3

Expand geographic footprint in key emerging markets

- Establish stronger presence in India, Southeast Asia, Middle East and Latin America
- Expand in Tier 2 – 3 – 4 cities in China
- Change go-to-market strategy for gross margin capture and stronger local presence

Reinforce culture of high performance and capability building

- Deliver on promises, growth mindset, talent development and 'great place to work'

15 Focus Markets

- | | | |
|----------------------|-----------|----------|
| • China | • France | • Italy |
| • India | • Germany | • Japan |
| • Southeast Asia | • ANZ | • Spain |
| • Latin America | • Canada | • Taiwan |
| • Middle East/Africa | • Korea | • UK |



*Integra China New Office Opened
March 2023*

Building Upon Industry-leading Portfolio

Driving Organic Growth through Existing Portfolio and Accelerating Inorganic Opportunities

Demonstrated Market Leadership with Strong Portfolio and Commercial Footprint



EU

Strengthened our MDR approach to enable continued market leadership across most key brands

JAPAN

Above market growth through category leadership and innovation; leading hydrocephalus market share

CHINA

Growth through expansion and market access in key brands (e.g., DuraGen® and ICP Express®)

Evaluating market entry for Dermal Matrix

NPIs and Pipeline through 2027+



MicroMatrix
Launch in
Europe



SurgiMend
PRS
DuraSorb



CUSA Clarity
Expanded
Utilization



CerebroFlo
Expansion



Aurora ICH
and MIS
Expansion



CereLink™
Advanced ICP
Monitor



DuraGen
Secure
(Japan)



CereLink
(China)



Certas Plus
(China)



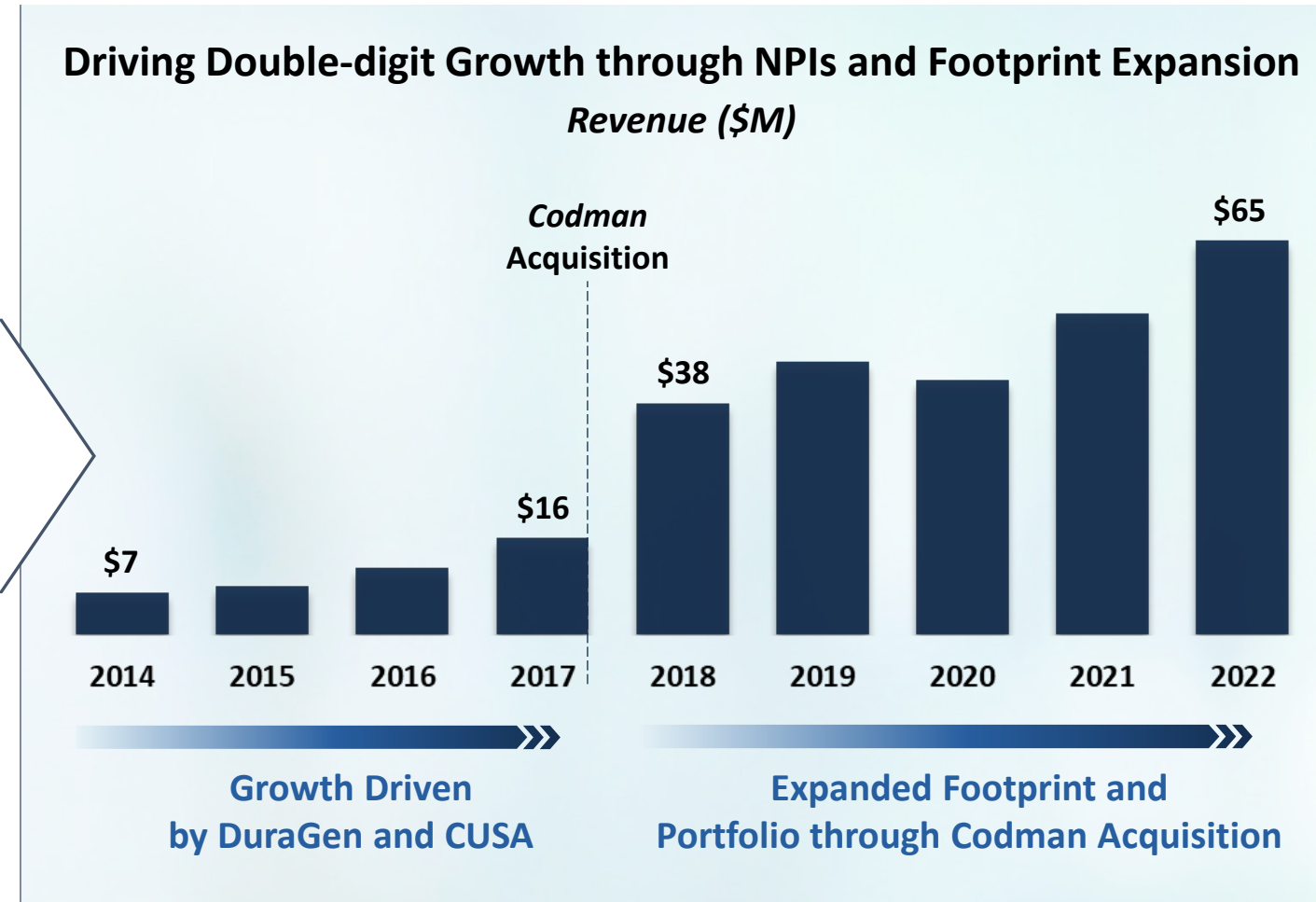
**Endexo +
BACTISEAL EVD
and Shunt
Catheters**

Utilizing M&A Gameboard to Drive Business Development Initiatives

China: Largest Int'l Growth Opportunity; Build In-China-For-China

Extending China's Double-digit Growth Trajectory in China; ICFC to Ensure Continued Market Access

- 1 > China is >20% of global MedTech market, growing double digits**
 - China is <5% of Integra's 2022 total revenue
 - Integra has history of success with double-digit growth; launching multiple new products (e.g., DuraGen Plus, Certas Plus, Cerelink) in next few years
 - Adding 200 new hospitals in 2023 in Tier 2 – 3 – 4 cities; 1,000+ to be added by 2027; growing portfolio penetration
- 2 > In-China-For-China critical for market access after 2025**
 - Article 551 mandates localization for tender participation
 - Leverage Article 104 for accelerated approvals
- 3 > Integra to establish local manufacturing presence**
 - Localize select Dural Access & Repair and Neuro monitoring products
 - Manufacturing site selected, obtain necessary approvals and set-up manufacturing



Summary of International Opportunity

MILESTONES

>30%

International as a % of
Total Revenue by 2027

HSD

Revenue Growth
(2022 – 2027 CAGR)

Establish
In-China-For-China

TAKEAWAYS

1

Advancing international revenue contribution while improving operating margins

2

Capitalizing on strong, market-leading portfolio to drive HSD growth while pursuing underpenetrated markets and indications

3

Driving clear, well-aligned strategic priorities to accelerate growth and capture market share in high growth emerging markets like China



Global Operations

Steve Leonard
CVP, Global Operations & Supply Chain



Key Messages

1 Adapting global network and capacity to support broad technology portfolio

2 Creating a scalable, resilient supply chain to deliver on strategic growth

3 Focusing on productivity and cost management to support margin expansion

Global Manufacturing and Distribution Footprint

Network Supports Broad Technology Portfolio throughout Patient Journey

14

MANUFACTURING SITES

Established Global Centers of Excellence

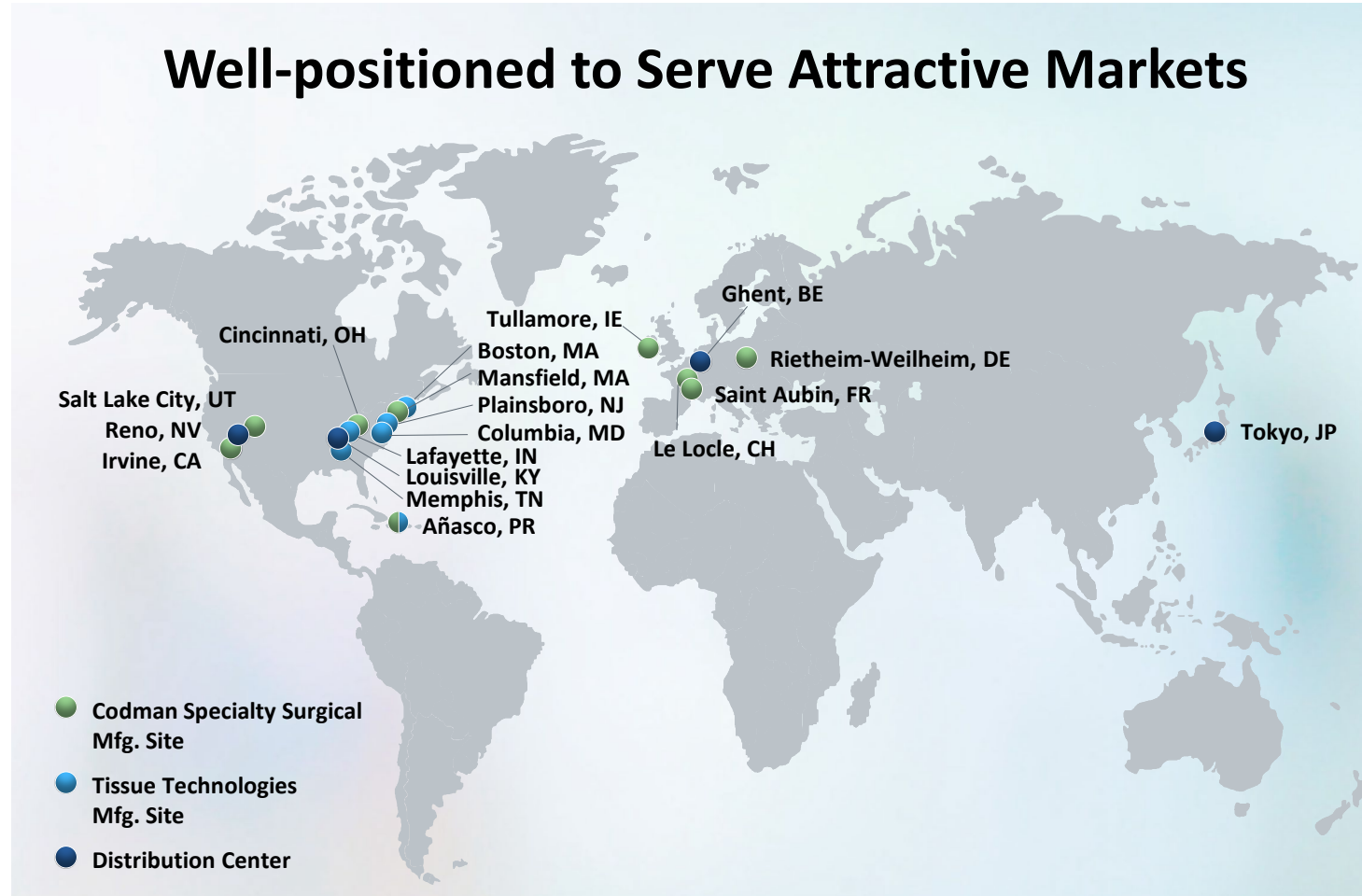
4

PRIMARY GLOBAL 3RD-PARTY LOGISTICS
DISTRIBUTION CENTERS

2

GLOBAL CONSOLIDATED
REPAIR/RETURN CENTERS

Well-positioned to Serve Attractive Markets



Key Capabilities to Drive Operations and Customer Excellence

Our Competitive Advantages

Sourcing and Risk Management

Global scale and continue to maximize value and build resilience

Delivery

Global ERP, single QMS, lean deployment and standard metrics

Technology COEs with Deep Manufacturing Capabilities

Industry-leading collagen, machining, precision assembly and electronics

Customer Service and Distribution

3rd-party logistics distribution network, global call center and scalable back office



Scale Global Operations with Clear Strategic Priorities

1

Invest in Long-Term Supply Resilience

2

Elevate Speed and Quality of Execution

3

Expand Margins

Long-Term Supply Resilience

Investing Capital in Infrastructure for Reliability and Capacity

Standardizing key processes, further drives scalability of network

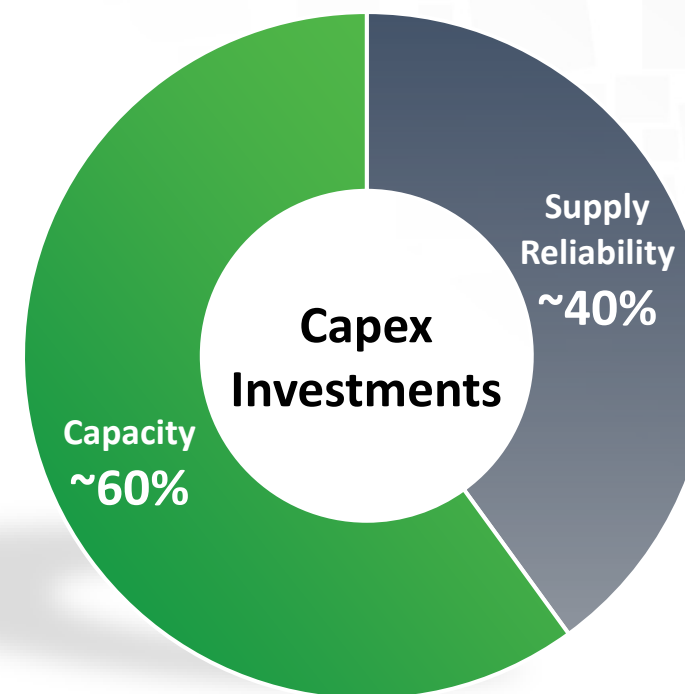
- Transitioned to single core ERP system globally **rapid decision support**
- Adopted single quality management system **clarity and consistency**
- Optimizing best-in-class global 3PL distribution network **fast, reliable service**
- Executing integration of acquisitions **speed, risk mitigation**

Improving robustness of quality and regulatory systems, assures compliance

- Global quality management system provides common foundation
- Centralized regulatory leadership and information management
- Internal audit function drives continuous improvement
- Strengthened supplier quality team, broad global coverage

Optimizing key tools and systems, simplifying the complex

- Improved Lean tiered management cadence speeding resource deployment
- Enhanced supplier risk management strategy
- Digitizing key data sets and processes; safety, quality, delivery, cost
- Debottlenecking through targeted capacity investments



Speed and Quality of Execution

Elevating Talent and Capabilities to Improve Resilience in Uncertain Macro Environment

1 2 3

Elevate leadership and skillsets to manage complex, challenging environment

- Implemented new organization structure and repurposed leadership positions
- Invested in organizational capability building, monthly Lean leadership workshops and early talent program

Simplify metrics, robust operating cadence and rapid escalations

- Rigor and rhythm, Lean discipline
- Digitized, action oriented

Tackle key issues with agile problem solving

- Continuous improvement/Lean competencies everywhere
- Domain expertise, cross functional collaboration

Invest in key talent

- Continuous training and development, broadening skills and improving retention
- Capability upgrades in plant leadership, added process/sustaining engineering bandwidth



Margin Drivers

Focusing on Operations, Customer Excellence and Conversion Cost Productivity

Culture of continuous improvement

- Dedicated resources – rebuilt central continuous improvement team in 2022
- Investing in leadership capability building, technical and cultural – seeing early benefits

Effective cost management

- Materials management/master scheduling
- Focus on debottlenecking plants and supply base
- Process yields across Tissue Technologies and Codman Specialty Surgical franchises
- Waste elimination, cycle time reduction
- Supplier risk management; standardization, partnerships, stocking strategies

Quality and compliance as competitive advantage

- Audit-ready every day, minimize unplanned interruptions
- Rapid cycles of learning and improvement

Recent Achievement Highlights – Yield Improvement on Critical High Margin Products

(2021 – Ongoing)

DuraGen **+15 pts**

NeuraGen **+12 pts**

Integra Skin **+10 pts**

Summary of Global Operations Opportunity

MILESTONES

+30%

Capacity Creation

98%+

Sustained Service Levels

5%

Productivity Improvement Annually

TAKEAWAYS

1

Adapting global network and capacity to support broad technology portfolio

2

Creating a scalable, resilient supply chain to deliver on strategic growth

3

Focusing on productivity and cost management to support margin expansion



Long-Term Financial Outlook & Closing Remarks

Jan De Witte
President & Chief Executive Officer



Key Messages

1

Executing commercial and innovation strategy to **accelerate annual organic growth to a range of 5% – 7%**

2

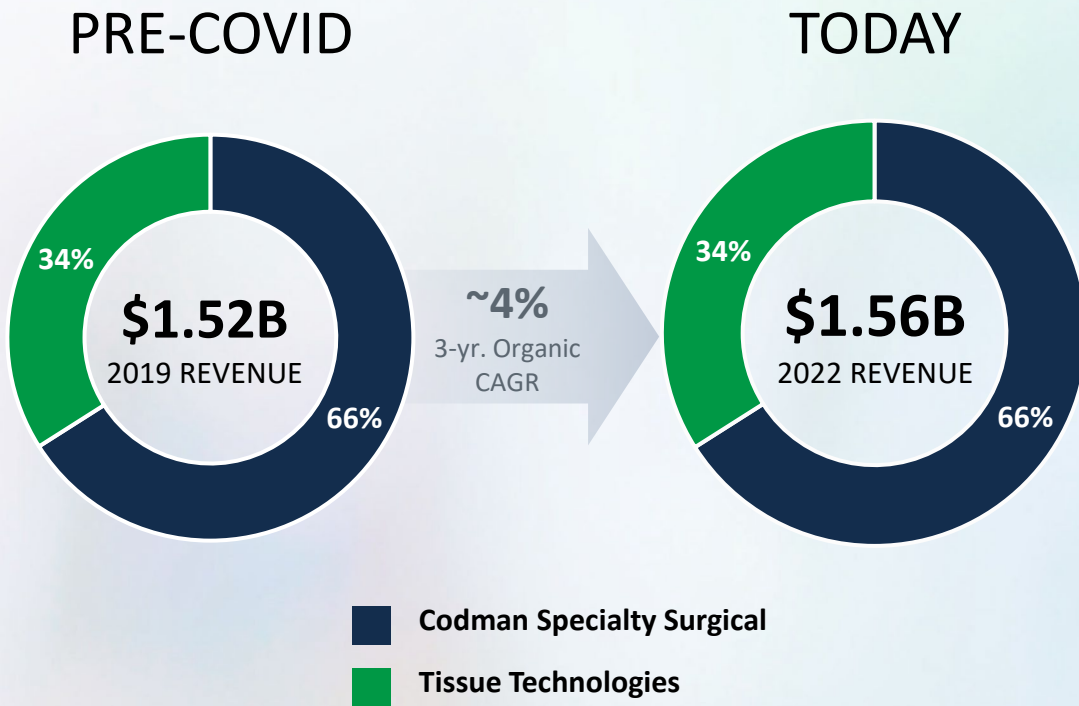
Expanding adjusted gross margin to 70% – 72% through volume growth, leverage, mix and a broad set of efficiency levers

3

Capitalizing on strong balance sheet, cash generation and financial discipline to **accelerate profitable growth through M&A**

Financial Progress Since Pre-COVID

Growth Potential Hampered by Procedure Slow Downs and Supply Bottlenecks



Responsible OPEX Management Offset Pandemic-related Headwinds and Inflation

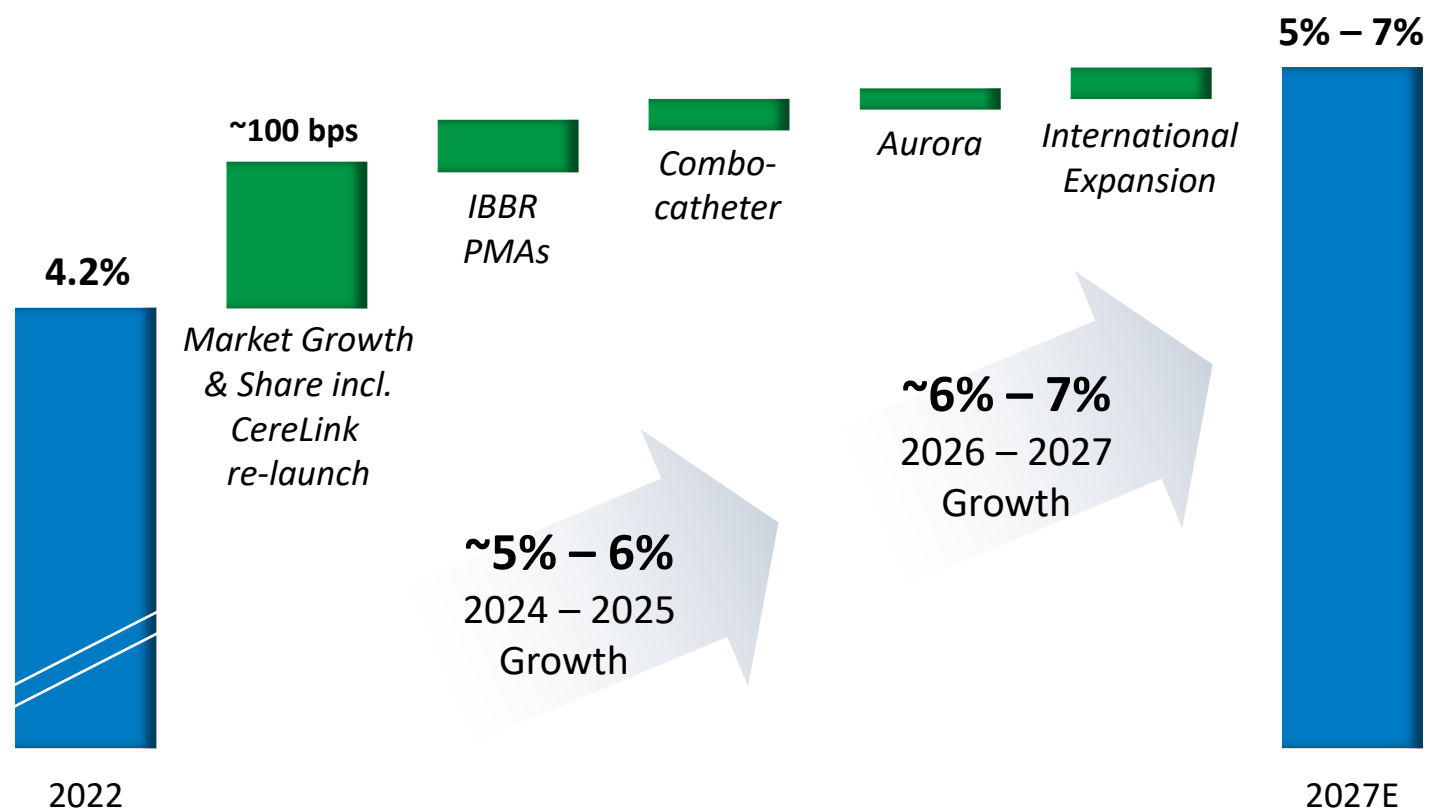
	2019	2022	Long-Term Target
ORGANIC GROWTH ¹	4.8%	4.2%	+5% – 7%
ADJ. EPS (GROWTH)	\$2.74 (+13.2%)	\$3.36 (+5.7%)	Double-digit
ADJ. GROSS MARGIN	67.5%	67.2%	70% – 72%
ADJ. EBITDA MARGIN	24.3%	26.4%	28% – 30%
FCF & ADJ. FCF CONVERSION	\$162M 68.2%	\$222M 79.1%	>90%

¹ Baseline for YoY delivery

Achieve +5% – 7% Organic Growth

Multiple Organic Levers and Clear Execution Path

Organic Growth

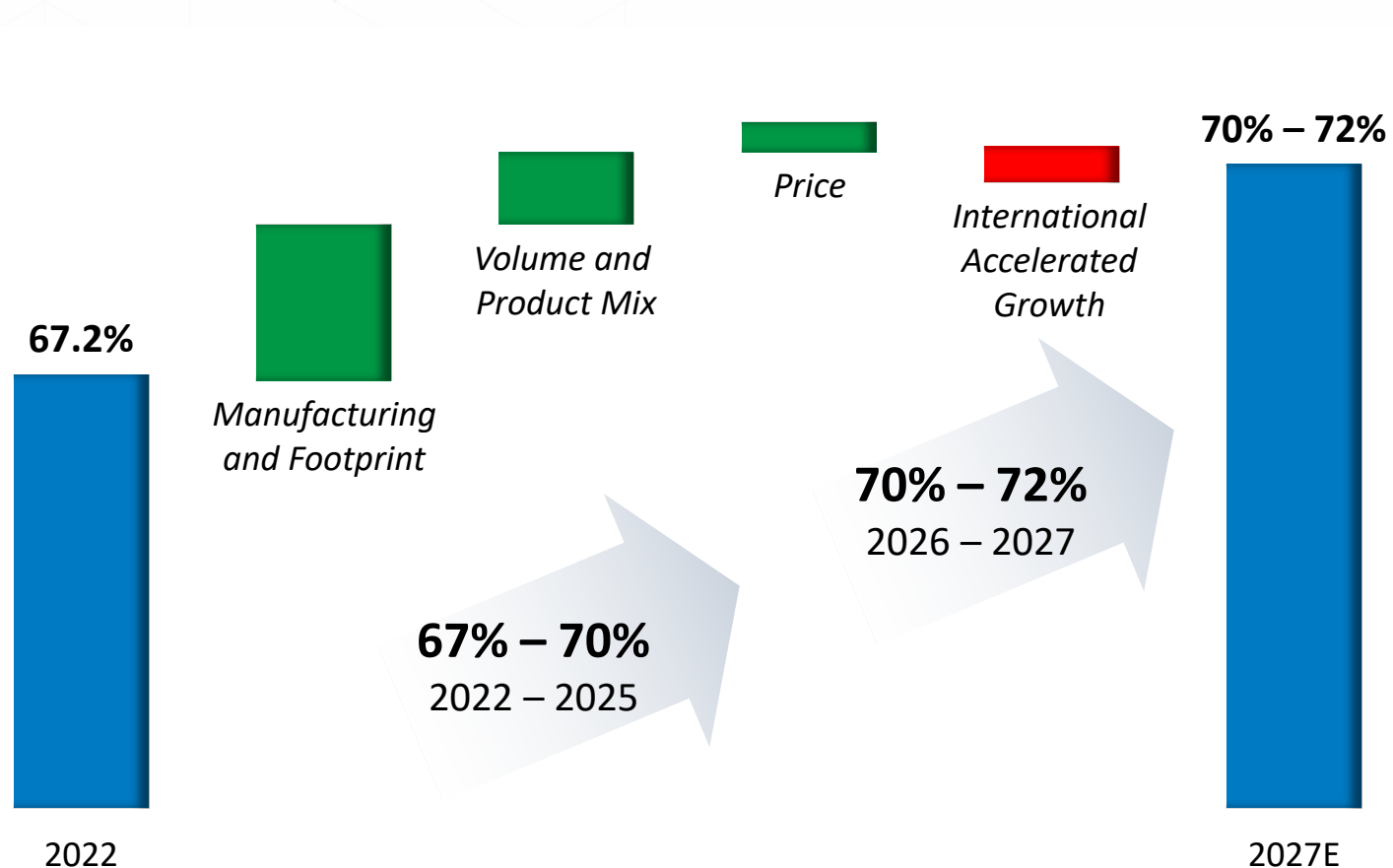


KEY ENABLERS

- **Codman Specialty Surgical**
 - 3% – 5% market growth
 - CereLink re-launch and growth
 - Launch and growth of key NPIs including Combo-catheter and Aurora
- **Tissue Technologies**
 - 7% – 9% market growth
 - 2 IBBR PMAs (i.e., SurgiMend, DuraSorb)
- **International**
 - >30% of total revenue by 2027
 - Acceleration driven by geographic expansion, market strategies and NPIs
 - EU MDR related product discontinuation

Achieve 70% – 72% Adj. Gross Margin

Execution Potential Across Broad Set of Profitability Levers



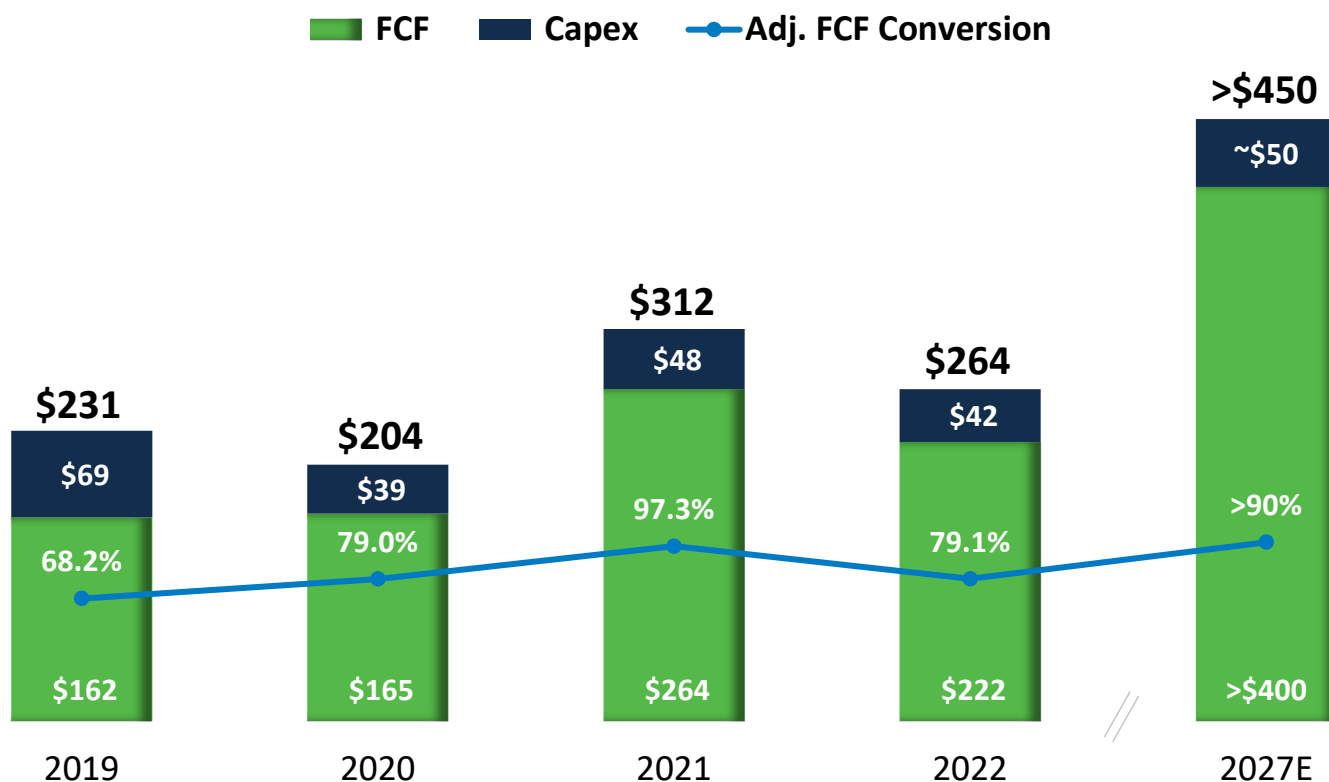
KEY ENABLERS

- **Volume growth and price capture**
- **Favorable product mix**
 - Higher margin NPIs
 - Faster growing Tissue Technologies business
- **Some accelerated International growth margin dilution**
- **Manufacturing optimization and footprint**
 - Yield improvement and operations efficiencies
 - TWC divestiture
 - Optimize global production footprint

Continuing to Enhance Long-Term Cash Flow Generation

Strong Cash Flow Generation Fuels Continued Growth Investments

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



KEY ENABLERS

- Revenue growth acceleration
- Margin improvement
- Reduction in one-time cash outlays for acquisition integration
- EU MDR cost winding down
- Normalization of capex post manufacturing strategic investments
- Increase in safety stock levels

Strong and Flexible Balance Sheet

Supporting Both Organic and Inorganic Growth

Capital Structure (\$M, 3/31/23)

Cash and Cash Equivalents	\$307
Revolver (\$1,300) – 2028	\$0
Term Loan (\$775) – 2028	\$775
Convertible Bond – 2025	\$575
A/R Facility	\$103
Total Debt	\$1,453
Net Debt	\$1,145
Total Liquidity	\$1,605

2.5x – 3.5x Leverage Ratio Target
Currently at 2.5x

KEY DRIVERS

Profitable growth generating strong cash flow

Total liquidity >\$1.6B and 2.5x leverage ratio

No debt maturities until 2025



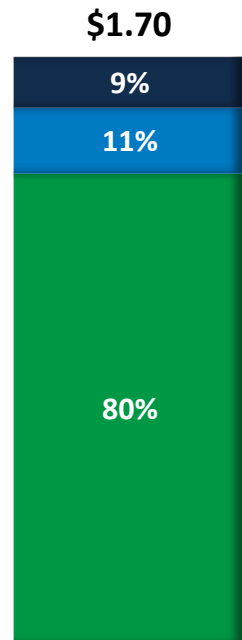
Capacity to reinvest in organic growth opportunities and M&A

Disciplined Capital Allocation Framework

Historical Use of Cash (\$B)

2017 – 2019

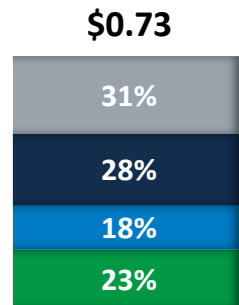
Focusing on Growth



Avg. 2017 – 2019

2020 – 2022

Strengthening Balance Sheet



Avg. 2020 – 2022

■ M&A
 ■ Reinvestment
 ■ Debt Reduction
 ■ Share Repurchases

FUTURE PRIORITIES

M & A (>75%)

- Strategic and tuck-in acquisitions remain core focus
- M&A focused on expanding capabilities/ distribution in targeted growth areas

REINVESTMENT (~10%)

- Capex investments supporting manufacturing capacity and capabilities

DEBT REDUCTION (~10%)

- Strong FCF generation to reduce leverage
- Maintain balance sheet strength for financial flexibility

SHARE REPURCHASES (~5%)

- Offset Adj. EPS dilution

Strategic and Accretive Approach to M&A

M&A is a Key Growth Catalyst on Top of Organic Growth

STRATEGIC FILTERS

Breadth/Depth in Care Pathway Synergistic Adjacencies

Higher Growth, Higher Margin Growth Adjacencies

International Portfolio and Channel

FINANCIAL FILTERS

Accretive to
Growth and/or
Earnings

≥10% ROIC
by Year 5

Value Creation through M&A

M & A FILTERS

Breadth/Depth in Care Pathway Synergistic Adjacencies

Higher Growth, Higher Margin Growth Adjacencies

International Portfolio and Channel

Accretive to Growth and Earnings

≥10% ROIC by Year 5

VALUE-CREATION HIGHLIGHTS



Closed: Jan 2021 | Price: \$300M²



On Track

- Complementary technology with strong gross margins
- Double-digit growth¹ in ACell portfolio since post-integration expansion of Wound Reconstruction sales team
- ACell's technology platform is significantly contributing to Tissue Technologies R&D pipeline



Closed: Dec 2022 | Price: \$50M²

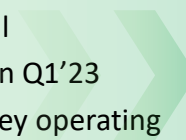


Opportunity

On Track

On Track

- New platform focused on high growth IBBR market with strong gross margins
- Focused governance model working well
- Modest revenue upside vs. deal model in Q1'23
- On track to meet PMA milestones and key operating targets



¹ Revenue growth from Q3'22 – Q1'23; ² Plus potential milestones; IBBR: Implant-based Breast Reconstruction; PMA: Premarket Approval

Integrated Strategy to Achieve Long-Term Targets

	Long-Term Target	Timing to Enter Low End of Range
ORGANIC GROWTH Baseline for YoY Delivery	+5% – 7%	2024
ADJ. EPS GROWTH	Double-digit	2024
ADJ. GROSS MARGIN	70% – 72%	2025
ADJ. EBITDA MARGIN	28% – 30%	2025
ADJ. FCF CONVERSION	>90%	2025

KEY STRATEGY VECTORS

Organic Growth

- Executing in our core markets
- NPIs (e.g., CereLink, combo catheters, ACell portfolio, NeuraGen)
- Transforming standards of care (SurgiMend and DuraSorb IBBR PMAs; Aurora)
- Further international expansion in China, Japan, Europe and emerging markets

Profitability and Cash Flow

- Volume growth and favorable portfolio mix (NPIs and Tissue Technologies contribution)
- Price capture through new customers, products and contracting
- Yield improvement and operations efficiency
- Manufacturing footprint optimization
- SG&A leverage and productivity initiatives

Inorganic Growth

- M&A gameboard accelerates growth and/or creates value
- Deeper and broader position in care pathways where we play and entry into growth accretive segments
- Tuck-in acquisitions of technologies, products and international portfolio

Closing Remarks: The Integra Opportunity

Executing on an Integrated Strategy to Achieve Profitable Growth Acceleration

1

Capitalizing on strong commercial presence in **large, attractive markets with stable growth** while strengthening **operational and commercial excellence** for market capture and margin expansion

2

Broadening and deepening **reach in care pathways** through transformative NPIs, digital and international expansion

3

Expanding adjusted gross margin to 70% – 72% through volume growth, leverage, mix and a broad set of efficiency levers

4

Leveraging strong balance sheet for **strategic M&A in care pathway adjacencies** and **high-growth segments**

Q&A

Appendix

Non-GAAP Reconciliations

FY 2019 and FY 2022 Organic Growth Reconciliation

(In millions)	FY 2019	FY 2022
Neurosurgery	\$707.0	\$794.0
Instruments	\$289.2	\$225.5
Total Codman Specialty Surgical	\$996.2	\$1,019.6
Wound Reconstruction and Care	\$322.7	\$406.7
Extremity Orthopedics	\$90.1	\$0.0
Private Label	\$108.5	\$131.4
Total Tissue Technologies	\$521.4	\$538.1
Total Reported Revenues	\$1,517.6	\$1,557.7
Revenues from divested products ⁽¹⁾	(3.3)	(1.8)
Revenues from discontinued products ⁽¹⁾	(25.9)	(8.0)
Revenues ex divested/ discontinued products	\$1,488.3	1,547.9
Impact of changes in currency exchange	12.5	37.9
Revenues from acquisitions ⁽²⁾	(0.3)	(3.2)
Total Organic Revenues	\$1,500.6	\$1,582.5
<i>Organic Revenue Growth</i>	<i>4.8%</i>	<i>4.2%</i>

(1) Organic revenue has been adjusted for 2022, 2021, 2019, and 2018 to account for divestitures and discontinued products; (2) Revenue from acquisitions include ACell, SIA, and Arkis Biosciences

FY 2019 and FY 2022 Adjusted Gross Margin Reconciliation

(In millions)	FY 2019	FY 2022
Reported Gross Profit	\$952.9	\$970.3
Structural optimization charges	6.2	5.6
Acquisition, divestiture and integration-related charges ⁽¹⁾	9.8	1.5
Discontinued product line charges	9.2	-
EU Medical Device Regulation	0.1	4.6
Intangible asset amortization expense	45.9	64.4
Adjusted Gross Profit	\$1,024.0	\$1,046.4
Total Revenues	1,517.6	1,557.7
Adjusted Gross Margin	67.5%	67.2%

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

FY 2019 and FY 2022 Adjusted EBITDA Margin Reconciliation

(In millions)	FY 2019	FY 2022
GAAP Net Income	\$50.2	\$180.6
Depreciation and intangible amortization expense	108.8	118.2
Other (income), net	(7.0)	(7.8)
Interest expense, net	43.2	37.7
Income tax expense/(benefit)	9.9	33.3
Acquisition, divestiture and integration-related charges ⁽¹⁾	124.7	(18.8)
Structural optimization charges	17.6	23.1
Discontinued product lines charges	9.2	-
Litigation charges	0.1	-
EU Medical Device Regulation	6.2	45.1
Impairment charges	5.8	-
Total of non-GAAP adjustments:	318.4	230.8
Adjusted EBITDA	\$368.6	\$411.3
Total Revenues	\$1,517.6	\$1,557.7
Adjusted EBITDA Margin	24.3%	26.4%

(1) Acquisition, divestiture, and integration-related charges are associated with the Codman Neurosurgery, Derma Sciences, 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. The charges for the twelve months ended Dec. 31, 2019 includes \$64.9M, respectively, in-process research and development expense related to the Rebound Therapeutics acquisition

FY 2019 and FY 2022 Adjusted EPS Reconciliation

(In millions)	FY 2019	FY 2022
GAAP Net Income	\$50.2	\$180.6
Acquisition, divestiture and integration-related charges ⁽¹⁾	124.7	(18.8)
Structural optimization charges	17.6	23.1
Discontinued product line charges	9.2	-
Litigation charges	0.1	-
EU Medical Device Regulation	6.2	45.1
Intangible asset amortization expense	67.1	78.3
Impairment charges	5.8	-
Estimated income tax impact from adjustments and other items ⁽²⁾	(43.4)	(27.3)
Total of non-GAAP adjustments:	187.2	100.3
Adjusted Net Income	\$237.4	\$280.9
Adjusted Diluted Net Income per Share	\$2.74	\$3.36
Weighted average common shares outstanding for diluted net income from continuing operations per share	86.5	83.5

(1) Acquisition, divestiture, and integration-related charges are associated with the Codman Neurosurgery, Derma Sciences, 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. The charges for the twelve months ended Dec. 31, 2019 include a \$64.9M in-process research and development expense related to the Rebound Therapeutics acquisition; (2) FY 2019 includes a tax benefit of \$9.4 million related to a federal tax holiday in Switzerland, which was finalized during 2019

FY 2019 and FY 2022 Adjusted Free Cash Flow Reconciliation

(In millions)	FY 2019	FY 2022
Net Cash from Operating Activities	\$231.4	\$264.5
Purchases of Property and Equipment	(\$69.5)	(\$42.3)
Free Cash Flow	\$161.9	\$222.1
Adjusted Net Income	\$237.4	\$280.9
Adjusted Free Cash Flow Conversion	68.2%	79.1%

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

Speaker Bios

Speaker Bios



JAN DE WITTE

President & CEO

JAN DE WITTE joined Integra in December 2021 as president and chief executive officer.

Mr. De Witte has an extensive track record in the global healthcare industry spanning more than two decades. Prior to joining Integra, Mr. De Witte served as chief executive officer of Barco N.V., a global technology leader based in Belgium focused on networked visualization solutions, including for the healthcare market. At Barco, he created shareholder value through digital innovation and new product development, commercial acceleration, international market growth and operational excellence. Prior to Barco, Mr. De Witte spent 17 years in senior-level leadership roles at GE, including as president and CEO of GE Global Healthcare IT. Prior to GE, De Witte spent five years in strategic consulting at McKinsey and three years in operations at Procter & Gamble.

Additionally, Mr. De Witte also serves on the board of directors of ResMed, a global leader in digital health technologies and cloud-connected medical devices that transform care for people with sleep apnea, COPD and other chronic diseases. He has also been an active community leader serving as the chair of Hangar K innovation hub in Belgium and a board member of Ghent University.

Mr. De Witte holds a master's of science degree in electromechanical engineering with greatest distinction from the KU Leuven in Belgium and a master's degree in business administration from Harvard University. He has lived and worked in seven countries, with much of his career spent in the U.S., and is fluent in three languages.

Speaker Bios



MIKE McBREEN

**EVP & President,
Codman Specialty
Surgical**

MIKE McBREEN is the executive vice president and president, Codman Specialty Surgical. He is responsible for overall strategic direction and commercial operations of the company's market leading neurosurgical portfolio and broad surgical instrumentation offering.

Mr. McBreen is a 30-year veteran of the medical device industry. He joined Integra following the acquisition of Codman Neurosurgery from Johnson & Johnson in October 2017. As president of Integra's international division, he led the expansion of Integra's business in all regions of the world outside of the United States, representing approximately 30 percent of the company's overall revenues.

Prior to Integra, Mr. McBreen served as vice president, U.S. commercial and global marketing for Codman neurosurgery and neurovascular businesses. Previously, he was worldwide vice president for professional education for the Johnson & Johnson medical device and diagnostics division. Mr. McBreen also held numerous U.S. and global roles of increasing responsibilities in sales and marketing at DePuy Mitek Sports Medicine, a division of Johnson & Johnson, since joining the company in 1996. Prior to Johnson & Johnson, he held various sales and marketing roles at Zimmer Biomet.

Mr. McBreen has served as a corporate advisory board member for the American Orthopaedic Society for Sports Medicine and on the Board of Trustees for the Arthroscopy Association of North America Education Foundation. He is a board member of the ThinkFirst Foundation.

Mr. McBreen completed his bachelor's degree in business administration at Providence College.

Speaker Bios



**ROBERT T.
DAVIS, JR.**
EVP & President,
Tissue Technologies

ROBERT T. DAVIS, JR. is the executive vice president and president of the Tissue Technologies global product division. He leads global business unit operations across sales, commercial functions, product management and product development/R&D, strategy, business development and regulatory affairs. Tissue Technologies creates, manufactures and sells products to enable the reconstruction of soft tissue in the areas of complex wound reconstruction, surgical reconstruction and peripheral nerve repair. This segment also includes the private label business, which manufactures regenerative technology products for other global medical technology companies.

Mr. Davis joined Integra in July 2012 as president of the global neurosurgery business and was appointed corporate vice president in December 2012. He assumed the role of president of the Specialty Surgical Solutions global product division in 2014, with the integration of Integra's neurosurgery and instruments businesses. He is also a former sponsor of the Children's Brain Tumor Foundation's (CBTF) annual Dream & Promise Awards Benefit. He has more than 25 years of executive leadership experience in the global healthcare industry. Prior to joining Integra, Mr. Davis was the general manager for the global anesthesia and critical care business at Baxter Healthcare and held various leadership roles at GE Healthcare in interventional cardiology and diagnostic ultrasound.

Mr. Davis received his bachelor's degree in sports medicine from the University of Delaware, a master's degree in exercise and cardiovascular physiology from Temple University and an MBA from Drexel University.

Speaker Bios



MARK JESSER
CVP & Chief Digital
Officer

MARK JESSER is the corporate vice president and chief digital officer and is responsible for helping define the company's digital roadmap and support the execution of its digital plans.

Mr. Jesser has 15 years of successfully developing and launching digital platforms and strategies that create transformational solutions for healthcare customers and patients. Prior to joining Integra in August 2022, he was the vice president of strategic innovation and digital solutions at Becton Dickinson where he led innovation and digital product management for the Medication Delivery Solutions division. Prior to this role, he spent 10 years at Abbott Diabetes Care building and leading digital-focused innovation teams tasked with envisioning, developing and launching digital platforms and devices. Mr. Jesser started his career in management consultancy and worked in marketing and product management.

Mr. Jesser received his bachelor's degree from the University of Massachusetts at Amherst. He has a master's degree in international business from the Catholic University in Chile and an M.B.A. from the University of Texas at Austin.

Speaker Bios



**HARVINDER
SINGH**

**EVP & President,
International**

HARVINDER SINGH is the executive vice president and president of Integra's international business.

Prior to joining Integra, Mr. Singh was at Abbott Laboratories for more than 20 years. He was a corporate officer and vice president of global commercial operations for the vascular business. Prior to this role, Mr. Singh also held several senior level leadership roles, including divisional vice president for Abbott Vascular in Asia Pacific. Before joining Abbott, he worked for Guidant Corporation and Eli Lilly in sales, marketing, strategy and general management roles. He lived and worked in India, Hong Kong, Shanghai, Tokyo, Singapore, and the United States. Mr. Singh served as a member on the board of APACMed, the industry association of medical device companies in Japan and the Asia Pacific region. He was also a board member of the American Medical Devices and Diagnostics Manufacturers' Association in Japan.

Mr. Singh graduated with a bachelor's degree in chemistry and biology from Punjab University and received his master's degree in business administration from University of Indore, India. He is an alumnus of the Harvard Business School's Advanced Management Program.

Speaker Bios



STEVE LEONARD
CVP, Global Operations
& Supply Chain

STEVE LEONARD assumed the role of corporate vice president, Global Operations and Supply Chain in August 2020.

Mr. Leonard joined Integra as of senior vice president, OTT Operations in October 2019. Before joining Integra, he was the senior vice president for global operations at Albany Molecular Research Inc (AMRI), where he was responsible for the global contract development and manufacturing operations in more than 20 locations. Prior to AMRI, he was the senior vice president for global operations at Catalent Pharma Solutions. At Catalent, he led a successful operational turnaround that enabled the company's initial public offering on the New York stock exchange. Earlier in his career, Mr. Leonard spent more than 20 years at GE where he held a variety of leadership roles in general management, operations, supply chain and quality.

Mr. Leonard received his bachelor's degree in mechanical engineering from Drexel University.