INTEGRA®

Q1 2024 Earnings Presentation

May 6, 2024

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, charges related to the voluntary global recall of all products manufactured at the Company’s facility in Boston, Massachusetts, and income tax expense (benefit) related to non-GAAP adjustments and other items; the anticipated financial impact of the completion of the Acclarent, Inc. (“Acclarent”) acquisition on the Company’s operating results; the anticipated benefits to the Company arising from the completion of the Acclarent acquisition; and the Company’s expectations and plans with respect to business and operational performance, strategic initiatives, capabilities, resources, product development and regulatory approvals, including expectations concerning the resumption of manufacturing at the Company’s Boston, Massachusetts facility. 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, bank failures and 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 Acclarent and other 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; global macroeconomic and political conditions, including the war in Ukraine and the conflict in Israel and Gaza; 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; initiatives launched by the Company's competitors; downward pricing pressures from customers; 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; uncertainties inherent in the development of new products and the enhancement of existing products, including FDA approval and/or clearance and other regulatory risks, technical risks, cost overruns and delays; the Company's ability to comply with regulations regarding products of human origin and products containing materials derived from animal source; difficulties in controlling expenses, including costs to procure and manufacture the Company’s products; the ability of the Company to successfully manage leadership and organizational changes and the impact of changes in management or staff levels; the impact of goodwill and intangible asset impairment charges if future operating results of acquired businesses are significantly less than the results anticipated at the time of the acquisitions, the Company's ability to leverage its existing selling organizations and administrative infrastructure; the Company's ability to increase product sales and gross margins, and control non-product costs; 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; the scope, duration and effect of U.S. and international governmental, regulatory, fiscal, monetary and public health responses to public health crises; fluctuations in foreign currency exchange rates; 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, 2023 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, organic revenues excluding Boston, 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. Organic revenues excluding Boston consist of total revenues excluding (i) the effects of currency exchange rates, revenues from current-period acquisitions and product divestitures and discontinuances and (ii) revenues associated with Boston produced products including sales reported prior to the recall and the impact of sales return provisions recorded. 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) charges related to the voluntary global recall of products manufactured at the Company's Boston, Massachusetts facility; (v) intangible asset amortization expense; and (vi) 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) charges related to the voluntary global recall of products manufactured at the Company's Boston, Massachusetts facility; (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 revenues to organic revenues excluding Boston, GAAP 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, 2024 and 2023, and the GAAP operating cash flow to free cash flow and adjusted free cash flow conversion for the quarters and twelve-months ended March 31, 2024 and 2023, 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

Q1 Financial Performance

Total revenue $368.9 million (exceeded high-end of guidance)

-2.5% organic growth (+1.6% excl. Boston)

- CSS +4.4% (US +1.6%; Int'l +8.7%)
- TT -15.3% (-4.4% excl. Boston)

Gross Margin ~64.4%; down (290bps) vs. Q1'23 driven by Boston

Adj. EPS $0.55; down ($0.19) vs Q1'23

FY 2024 Guidance

Revenue[1]	$1.672B-$1.687B
Reported Growth	+8.4% to +9.4%
Organic Growth	+3.3% to +4.3%
Adjusted EPS	$3.01 - $3.11

Business Highlights

- Strong demand for Integra's diverse portfolio of leading brands
- Continued successful market uptake of CereLink®
- Maintained growth momentum in International and expanded international portfolio for CUSA®; CereLink; DuraSeal® and MediHoney®
- Completed the acquisition of Acclarent, Inc., building a leadership position for Integra in the ENT segment and providing immediate scale and accretive growth via a dedicated sales channel.
- Growth in DuraSorb® ahead of the deal model, acquisition-to-date
- Expanded the UBM platform with the launch of MicroMatrix® Flex

Boston Update:

- Third-party audit yielded more findings than anticipated
- Currently evaluating the timeline to address the findings and resume commercial distribution

Q1 results at or above guidance range; FY Revenue guidance updated for Acclarent and Boston

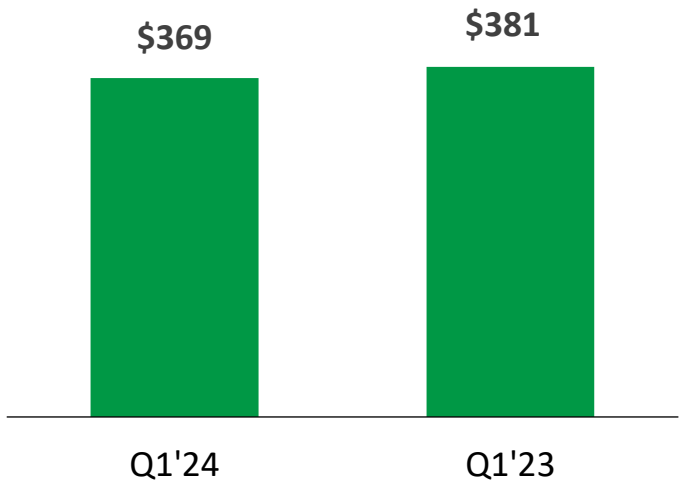
Note: Organic growth (including organic growth excluding the impact of the Boston recall), adj. earnings per share, and adj. gross margin are non-GAAP financial measures.

[1] Includes ~$80M revenue from Acclarent at the midpoint

2024 Q1 Financial Highlights

Revenue & Growth

Q1 Revenue (in $M)



Reported
(3.1%) vs. 2023
~ $4M above guidance

Organic
(2.5%) vs. 2023
+1.6% ex. Boston

Adj. EPS

$0.55 **(25.7%)** vs. 2023

Adj. Gross Margin

64.4% **(290bps)** vs. 2023

Adj. EBITDA Margin

19.5% **(470bps)** vs. 2023

Operating Cash Flow

$15.8M and **0.7%** FCF Conversion

Q1 Financial performance vs PY impacted by Boston headwind; Q1 Revenue above guidance range

Note: Adj. EBITDA margin, and adj. EPS are non-GAAP financial measures.

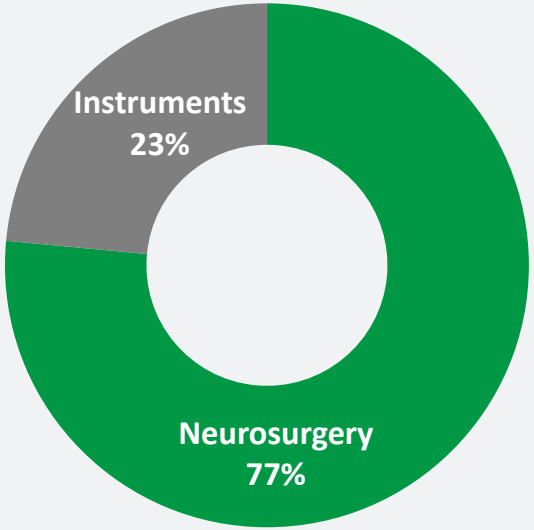
Codman Specialty Surgical Q1 Revenue

Revenues	Q1'24	Q1'23	Growth
Reported	$256.4M	$248.1M	3.4%
Organic[1]	$258.9M	$247.9M	4.4%

Q1 2024 Growth and Performance Drivers[2]		
Neurosurgery	**Instruments**	**International**
6.3%	-2.0%	High-Single-Digit growth

- Neurosurgery:
  - Neuro monitoring grew low-double digits driven by CereLink
  - CSF management grew mid-single digits led by Certas® Plus valves
  - Mid-single-digit growth in dural access and repair driven by DuraGen®
  - Advanced energy was down by low-single digits due to CUSA® capital
  - Instruments: Down low-single digits driven by a strong prior year comp
- International: High-single growth, attributable to double-digit growth in LATAM, MEA and mid-single digit growth in Asia Pacific and Europe

Q1 2024 Revenue Composition



Strong global demand in Neurosurgery

[1]Q1 2024 excludes $2.5M in foreign exchange; Q1 2023 excludes $0.2M related to divested products
[2]Percentages based on organic revenue; Commentary represents organic performance; Comparisons are to prior year

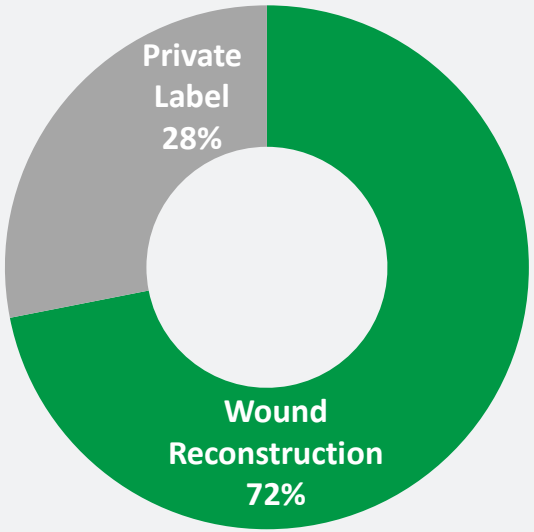
Tissue Technologies Q1 Revenue

Revenues	Q1'24	Q1'23	Growth	*Growth excl. Boston*
Reported	$112.4M	$132.7M	-15.3%	*-4.4%*
Organic	$112.4M	$132.7M	-15.3%	*-4.4%*

Q1 2024 Growth and Performance Drivers[1]		
Wound Reconstruction	**Private Label**	**International**
-19.9%	-0.6%	Down Mid-Double-Digits

- Wound Reconstruction:
  - >100% growth in DuraSorb
  - Mid double-digit growth in Gentrix
  - Low double-digit decline in Integra Skin and MicroMatrix
- Private Label: Low-single digit decline driven by Boston recall
- International: Down low-double-digits primarily driven by the Boston recall and Integra skin, partially offset by low double-digit growth in MicroMatrix, Cytal and MediHoney

Q1 2024 Revenue Composition



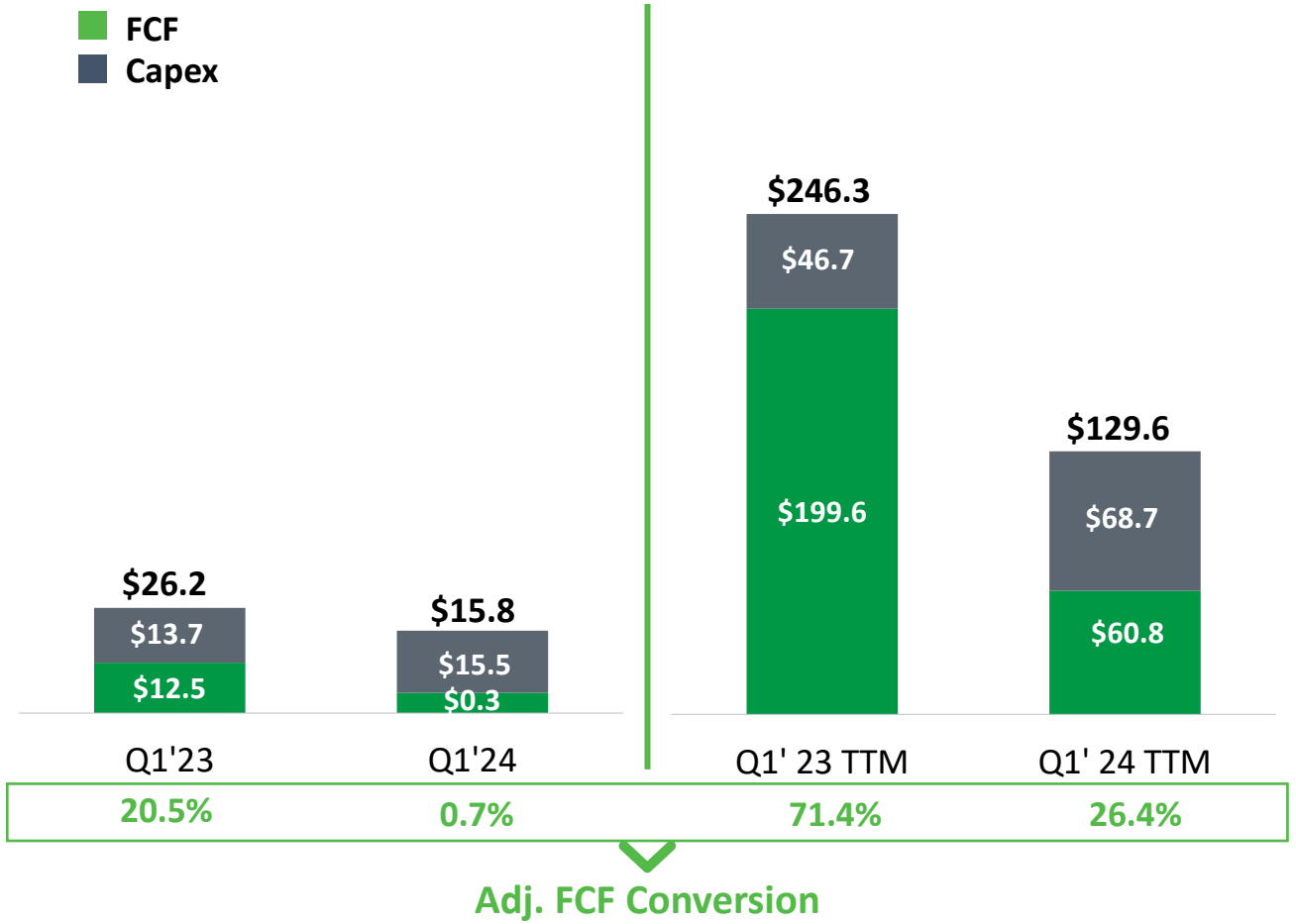
Demand in wound reconstruction remains strong, Q1 impacted by Boston comp and Skin supply

[1]Percentages based on organic revenue; Commentary represents organic performance; Comparisons are to prior year

Balance Sheet and Cash Flow Performance

Summary Balance Sheet ($M)	12/31/23	3/31/24
Cash and Cash Equivalents	$276	$592
Short-term Investments	$33	$71
Total Debt	$1,509	$1,865
Net Debt	$1,200	$1,202
Available Credit	$1,228	$878
Total Available Liquidity	$1,537	$1,541
Consolidated Total Leverage Ratio	3.0x	3.2x

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

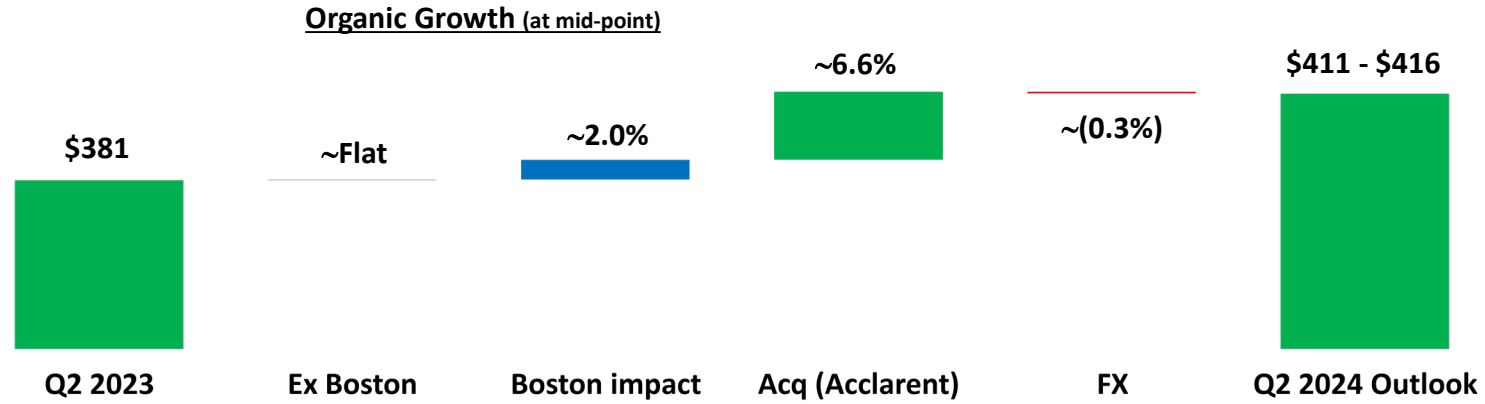


Free cashflow conversion expected to improve to >75% by Q4 2024

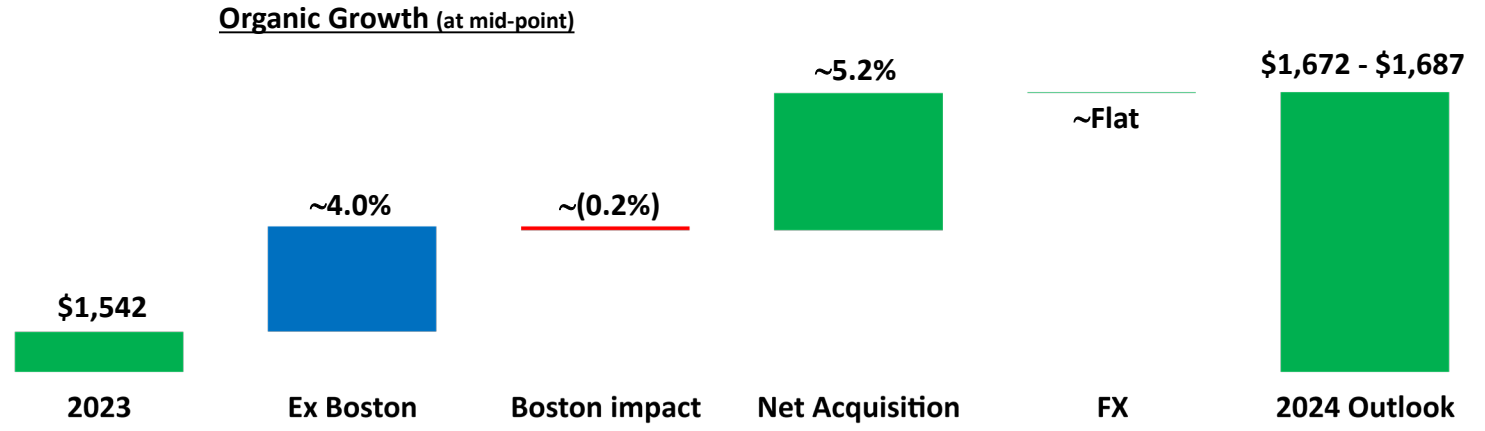
Note: Adj. FCF conversion is a non-GAAP financial measure; Numbers may not add due to rounding

Q2 and FY 2024 Outlook

Q2 2024 Reported Revenue Guidance Bridge ($M)



FY 2024 Reported Revenue Guidance Bridge ($M)



Q2 2024

- Revenue: $411M-$416M
  - Reported Growth +7.8% to +9.1%
  - Organic Growth +1.3% to 2.6%
- Adj. EPS $0.60 - $0.65

FY 2024

- Revenue: $1.672B-$1.687B
  - Reported Growth +8.4% to +9.4%
  - Organic Growth +3.3% to +4.3%
- Adj. EPS $3.01 - $3.11
- Acclarent EPS neutral

1H on track with original guidance; Acclarent acquisition in Q2 and mid-single digit organic growth in 2H

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

Key 2024 Guidance Considerations and Assumptions

	FY 2024
Boston relaunch	SurgiMend and PriMatrix removed from 2024 guidance
Acclarent acquisition	Included in guidance beginning April 1st
FX rates • **EUR** • **JPY** • **CNY**	 1.09 143 7.14
Adj. tax rate	18.5%
Avg. shares outstanding	78-79 million

Advanced Energy
HSD[1]
CUSA® Tissue Ablation • Aurora® Surgiscope

Neuro Monitoring
HSD[1]
CereLink® ICP Monitor and Sensors

Dural Access & Repair
MSD[1]
DuraGen® Dural Graft • DuraSeal® Dural Sealant

Instruments
MSD[1]
Jarit® • Surgical Lighting Systems

+3.3% to +4.3%
2024 FY organic growth[1]

Hydrocephalus
LSD[1]
Certas® Plus•

ENT[2]
TruDi • RELIEVA SPINPLUS® NAV • Acclarent AERA • MicroFrance®

Complex Wound Reconstruction
Flat[1]
Integra Dermal Matrices® • PriMatrix® • MicroMatrix® • Cytal®

Private Label
MSD[1]

Surgical Reconstruction
MSD[1]
SurgiMend® • DuraSorb® • Gentrix®

Mid-single digit organic growth or better across the majority of the portfolio.

[1]2024 estimated FY organic growth: LSD – Low single digit growth; MSD – Mid single digit growth; HSD – High single digit growth
[2]Excludes Acclarent ENT from organic growth
Note: Organic growth is a non-GAAP financial measure

Committed to deliver on our purpose and promise

- **Q1 results support path to sustainable mid-single digit organic growth**
  - Demonstrated global demand strength across our diverse portfolio
  - Q1 Revenue ahead of guidance and adj. EPS at the mid-point
  - Updated 2024 FY Guidance reflects ~9% reported growth
  - ~4% FY 2024 organic growth; ~6% Q2-Q4 organic growth at the mid-point of guidance

- **Relaunch of Boston products and improved supply reliability is achievable**
  - Fully committed to resume distribution of SurgiMend, PriMatrix and Boston private label
  - Leadership remains focused on delivering consistent supply across the business
  - Strengthening our Quality Management System across the company will strengthen our supply resilience
  - Re-establishing the path to margin growth and cashflow improvement

- **A promising future**
  - Life-saving technologies that make a difference for our customers and their patients
  - Stable growth markets addressed by world class global commercial capability and leading brands
  - Profitability and cash flow generation which enables organic and inorganic growth investments
  - Focus on strengthening consistent supply chain execution capability to realize our full potential

INTEGRA®
LIMIT UNCERTAINTY

Appendix

Non-GAAP Reconciliations

First Quarter 2024 Financial Results

% of Revenues	Q1 2024	Q1 2023	Change
Total Revenues	$368.9	$380.8	(3.1%)
Gross Margin	56.1%	61.1%	(500BPS)
Adj. Gross Margin[(1)]	64.4%	67.3%	(290BPS)
Net Income	($3.3)	$24.2	(113.5%)
Adj. Net Income[(1)]	$43.0	$60.7	(29.3%)
Adj. EBITDA Margin[(1)]	19.5%	24.2%	(470BPS)
Diluted Shares Out (M)	78.0	82.3	(5.3%)
Earnings per Share	($0.04)	$0.29	(113.8%)
Adj. Earnings per Share[(1)]	$0.55	$0.74	(25.7%)

(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 2024 Organic Growth Reconciliation

(In millions)	Q1 2024	Q1 2023
Neurosurgery	$202.3	$192.9
Instruments	$54.2	$55.3
Total Codman Specialty Surgical	**$256.4**	**$248.1**
Wound Reconstruction and Care	$80.9	$100.9
Private Label	$31.6	$31.8
Total Tissue Technologies	**$112.4**	**$132.7**
Total Reported Revenues	**$368.9**	**$380.8**
Revenues from divested products[(1)]	-	(0.2)
Revenues ex divested products	**$368.9**	**$380.6**
Impact of changes in currency exchange	2.4	-
Total Organic Revenues	**$371.3**	**$380.6**
Organic Revenue Growth	*(2.5%)*	
Boston Revenue impact	(0.0)	(15.2)
Total Organic Revenues ex Boston	**$371.3**	**$365.4**
Organic Revenue Growth ex Boston	*1.6%*	

Note: Numbers may not add due to rounding

(1) Organic revenue has been adjusted for 2024 and 2023 to account for divestitures and discontinued products

(2) Revenue from acquisitions

First Quarter 2024 and 2023 (TTM) Adjusted Free Cash Flow Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2024	Q1 2023	TTM 2024	TTM 2023
Net Cash from Operating Activities	$15.8	$26.2	$129.6	$246.3
Purchases of Property and Equipment	($15.5)	($13.7)	($68.7)	($46.7)
Free Cash Flow	**$0.3**	**$12.5**	**$60.8**	**$199.6**
Adjusted Net Income	$43.0	$60.7	$230.0	$279.6
Adjusted Free Cash Flow Conversion	**0.7%**	**20.5%**	**26.4%**	**71.4%**

First Quarter 2024 Adjusted EBITDA Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2024	Q1 2023
GAAP Net Income	**($3.3)**	**$24.2**
Depreciation	9.9	10.2
Intangible asset amortization	27.7	20.6
Other (income), net	0.7	(0.9)
Interest expense, net	8.6	8.0
Income tax expense/(benefit)	(1.9)	5.6
Acquisition, divestiture and integration-related charges[(1)]	4.7	8.8
Structural optimization charges	6.5	4.3
Boston Recall	7.0	-
EU Medical Device Regulation	12.0	11.4
Total of non-GAAP adjustments:	75.1	68.0
Adjusted EBITDA	**$71.8**	**$92.3**
Total Revenues	$368.9	$380.8
Adjusted EBITDA Margin	**19.5%**	**24.2%**

(1) Acquisition, divestiture and integration-related charges are associated with the SIA acquisitions, TWC and includes banking, legal, consulting, systems, and other income and expenses.

First Quarter 2024 Adjusted Net Income & Adjusted EPS Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2024	Q1 2023
GAAP Net Income	**($3.3)**	**$24.2**
Acquisition, divestiture and integration-related charges[(1)]	4.7	8.8
Structural optimization charges	6.5	4.3
Boston Recall	7.0	-
EU Medical Device Regulation	12.0	11.4
Intangible asset amortization expense	27.7	20.6
Estimated income tax impact from adjustments and other items	(11.7)	(8.6)
Total of non-GAAP adjustments:	46.2	36.5
Adjusted Net Income	**$43.0**	**$60.7**
Adjusted Diluted Net Income per Share	**$0.55**	**$0.74**
Weighted average common shares outstanding for diluted net income from continuing operations per share	78.0	82.3

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

First Quarter 2024 Gross Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2024	Q1 2023
Reported Gross Profit	**$206.8**	**$232.9**
Structural optimization charges	5.4	3.1
Acquisition, divestiture and integration-related charges[(1)]	0.0	1.5
Boston Recall	6.1	-
EU Medical Device Regulation	1.4	1.5
Intangible asset amortization expense	17.6	17.5
Adjusted Gross Profit	**$237.4**	**$256.5**
Total Revenues	$368.9	$380.8
Adjusted Gross Margin	**64.4%**	**67.3%**

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

First Quarter 2024 Net Debt Reconciliation

Capitalization		
($ in millions)	**3/31/2024**	**12/31/2023**
Short-term borrowings under senior credit facility	19.4	14.5
Long-term borrowings under senior credit facility	1,171.0	825.6
Borrowings under securitization facility	94.6	89.2
Long-term convertible securities	571.0	570.3
Deferred financing costs netted in the above	8.6	9.7
Short-term Investments	(71.2)	(32.7)
Cash & Cash Equivalents	(591.9)	(276.4)
Net Debt	**$ 1,201.5**	**$ 1,200.1**