



## **Integra LifeSciences Holdings Corporation to Sell \$100 Million of Contingent Convertible Subordinated Notes**

Plainsboro, New Jersey - March 26, 2003 - Integra LifeSciences Holdings Corporation (Nasdaq: IART) announced that it has agreed to sell \$100 million principal amount of its 2.5% contingent convertible subordinated notes due 2008. Integra has agreed to grant the initial purchasers an option to purchase up to an additional \$20 million principal amount of notes.

In addition to bearing fixed interest at 2.5% that accrues from the date of issuance, Integra will pay additional interest if, at thirty days prior to maturity, Integra's common stock price is greater than \$37.56. Such interest will be payable for each of the last three years the notes remain outstanding in an amount equal to the greater of i) 0.50% of the face amount of the notes and ii) the amount of regular cash dividends paid during each such year on the number of shares of common stock into which each note is convertible. The notes will be convertible into Integra common stock at a conversion price per share of \$34.15 under certain circumstances, including when the market price of the common stock on the previous trading day is more than 110% of the conversion price.

Integra plans to use the proceeds of notes sold by it to purchase approximately \$35.3 million of its common stock in negotiated transactions simultaneously with the issuance of the notes or immediately thereafter in open market purchases, and for general corporate purposes, including additional repurchases of its common stock and the development of new products.

Integra will not have the right to redeem the notes prior to maturity.

This notice does not constitute an offer to sell or the solicitation of an offer to buy securities. Any offers of the securities will be made only by means of a private offering memorandum. The notes and the shares of Integra common stock issuable upon conversion have not been registered under the Securities Act of 1933, as amended, or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The matters described in this press release include forward-looking statements made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company's actual results may differ materially from those described in forward-looking statements. Such statements are based on current expectations of the Company's performance and are subject to a variety of factors not under the control of the Company, which can affect the Company's results of operations, liquidity or financial condition. Such factors may include overall demand for, and pricing of, the Company's products; the size and timing of orders; conditions in the general manufacturing economy; political and social issues affecting the countries in which the Company does business; fluctuations in currency markets worldwide; and variations in global economic activity. In addition, the economic, competitive, governmental, technological and other factors identified under the heading "Risk Factors" included in the Business section of Integra's Annual Report on Form 10-K for the year ended December 31, 2002 and information contained in subsequent filings with the Securities and Exchange Commission could affect actual results.

Source: Integra LifeSciences Holdings Corporation

### Contacts:

Integra LifeSciences Holdings Corporation

John B. Henneman, III  
Executive Vice President  
Chief Administrative Officer  
(609) 936-2481  
jhenneman@integra-ls.com

John Bostjancic  
Senior Director of Finance  
(609) 936-2239  
jbostjancic@integra-ls.com