INTEGRA®

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Q2 2023 EARNINGS PRESENTATION

JULY 27, 2023

Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties and reflect the Company's judgment as of the date of this presentation. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements. Some of these forward-looking statements may contain words like “will,” “believe,” “may,” “could,” “would,” “might,” “possible,” “should,” “expect,” “intend,” "forecast," "guidance," “plan,” “anticipate,” “target,” or “continue,” the negative of these words, other terms of similar meaning or they may use future dates. Forward-looking statements contained in this presentation include, but are not limited to, statements concerning future financial performance, including projections for revenues, expected revenue growth (both reported and organic), GAAP and adjusted net income, GAAP and adjusted earnings per diluted share, non-GAAP adjustments such as divestiture, acquisition and integration-related charges, intangible asset amortization, structural optimization charges, EU Medical Device Regulation-related charges, charges related to the voluntary global recall of products manufactured at the Company’s Boston, Massachusetts facility, and income tax expense (benefit) related to non-GAAP adjustments and other items, expectations and plans with respect to the Company’s ability to resume manufacturing activities at its Boston facility, strategic initiatives and product development and Integra’s share repurchase plans. It is important to note that the Company’s goals and expectations are not predictions of actual performance. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted or expected results. Such risks and uncertainties include, but are not limited, to the following: the ongoing and possible future effects of global challenges, including macroeconomic uncertainties, inflation, supply chain disruptions, trade regulation and tariffs, other economic disruptions and U.S. and global recession concerns, on the Company’s customers and on the Company’s business, financial condition, results of operations and cash flows; the Company's ability to execute its operating plan effectively; the Company’s ability to successfully integrate acquired businesses; the Company’s ability to achieve sales growth in a timely fashion; the Company's ability to manufacture and ship sufficient quantities of its products to meet its customers' demands; the ability of third-party suppliers to supply us with raw materials and finished products; the scope, duration and effect of additional U.S. and international governmental, regulatory, fiscal, monetary and public health responses to the COVID-19 pandemic and any future public health crises; global macroeconomic and political conditions, including as a result of the Russian Federation-Ukraine conflict; the Company's ability to manage its direct sales channels effectively; the sales performance of third-party distributors on whom the Company relies to generate revenue for certain products and geographic regions; the Company's ability to access and maintain relationships with customers of acquired entities and businesses; physicians' willingness to adopt and third-party payors' willingness to provide or maintain reimbursement for the Company's recently launched, planned and existing products; increasing industry competition; the Company's ability to secure regulatory approval for products in development; the Company's ability to remediate quality systems violations; fluctuations in hospitals' spending for capital equipment; downward pricing pressures from customers; the Company's ability to comply with and obtain approvals for products of human origin and comply with regulations regarding products containing materials derived from animal sources; difficulties in controlling expenses, including costs to procure and manufacture our products; the impact of changes in management or staff levels; the impact of goodwill and intangible asset impairment charges if future operating results of acquired businesses are significantly less than the results anticipated at the time of the acquisitions; the Company's ability to leverage its existing selling organizations and administrative infrastructure; the Company’s ability to achieve anticipated growth rates, margins and scale and execute its strategy generally; the amount and timing of divestiture, acquisition and integration-related costs; the geographic distribution of where the Company generates its taxable income; new U.S. and foreign government laws and regulations, and changes in existing laws, regulations and enforcement guidance, which affect areas of our operations including, but not limited to, those affecting the health care industry, including the EU Medical Devices Regulation; fluctuations in foreign currency exchange rates; the amount of our bank borrowings outstanding and other factors influencing liquidity; the Company’s ability to commence any share repurchase activity, including within the anticipated timeframe; potential negative impacts resulting from environmental, social and governance matters; the Company's ability to execute on its and the economic, competitive, governmental, technological, and other risk factors and uncertainties identified under the heading “Risk Factors” included in Item 1A of Integra's Annual Report on Form 10-K for the year ended December 31, 2022 and information contained in subsequent filings with the Securities and Exchange Commission.

These forward-looking statements are made only as of the date hereof, and, except as otherwise required by applicable law, the Company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events, or otherwise.

Non-GAAP Financial Measures

In addition to our GAAP results, we provide certain non-GAAP measures, including organic revenues, adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA"), adjusted net income, adjusted earnings per diluted share, adjusted gross profit, adjusted gross margin, free cash flow and adjusted free cash flow conversion. Organic revenues consist of total revenues excluding the effects of currency exchange rates, revenues from current-period acquisitions and product divestitures and discontinuances. Organic revenues excluding Boston is organic revenues adjusted for the charges related to the voluntary global recall of products manufactured at the Company's Boston, Massachusetts facility. 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) discontinued product lines charges; (iv) EU Medical Device Regulation-related charges; and (v) intangible asset amortization expense. The measure of adjusted gross margin is calculated by dividing adjusted gross profit by total revenues. The measure of free cash flow consists of GAAP net cash provided by operating activities less purchases of property and equipment. The adjusted free cash flow conversion measure is calculated by dividing free cash flow by adjusted net income.

Reconciliations of GAAP revenues to organic revenues, GAAP adjusted net income to adjusted EBITDA and adjusted net income, GAAP earnings per diluted share to adjusted earnings per diluted share, GAAP gross profit to adjusted gross profit, GAAP gross margin to adjusted gross margin, and GAAP total debt to net debt all for the quarters ended June 30, 2023 and 2022, and the free cash flow and adjusted free cash flow conversion for the quarters and twelve-months ended June 30, 2023 and 2022, appear in the financial tables in this presentation.

The Company believes that the presentation of organic revenues and the other non-GAAP measures provide important supplemental information to management and investors regarding financial and business trends relating to the Company's financial condition and results of operations. For further information regarding why Integra believes that these non-GAAP financial measures provide useful information to investors, the specific manner in which management uses these measures, and some of the limitations associated with the use of these measures, please refer to the Company's Current Report on Form 8-K regarding this presentation filed today with the Securities and Exchange Commission. This Current Report on Form 8-K is available on the SEC's website at www.sec.gov or on our website at www.integralife.com.

Boston Recall and Relaunch update

Recall overview and relaunch plan

- May 22, 2023, Integra initiated a voluntary recall of PriMatrix®, SurgiMend®, Revize™, and TissueMend™ and extended the stoppage of our Boston factory to address gaps in the quality system
- No known instance of patient harm from issues related to the recall
- FDA's and Integra's own findings have been translated into a comprehensive workplan to fully and effectively address the quality system gaps
  - Boston leadership and project team strengthened with internal resources and outside experts
  - Third-party auditor to provide independent reviews at key milestones
  - Expect to resume manufacturing late Q4'23
  - Commercial distribution start mid- to late Q2 '24
- Integra's planning is consistent with requirements imposed by the FDA in July '23 warning letter, including the submission of an outside expert audit report by the end of Q1'24

Financial impact

2023

- Q2 revenue and adj. EPS were impacted by approximately -$23 million and -20 cents, driven primarily by lost sales and returns in the quarter
- Expect full-year 2023 revenue and adj. EPS impact of approximately -$60 million and -35 cents driven by lost sales and returns, partially offset by cost savings in 2H'23

2024

- [1] Preliminary full-year 2024 impact to revenue and adj. EPS of approximately -$50 million and -30 cents vs. implied Investor Day LRP
- 2024 guidance will be provided as part of Q4'23 earnings release

Factory restart expected late Q4'23 and back in the market mid- to late Q2'24

[1]Includes: Lost revenue partially offset by revenue substitutions; OPEX savings and impact of share repurchase

Executing On Our Strategy

Business Highlights

- Strong global demand performance across diverse portfolio
- Advancing IBBR PMA strategy
  - Submitted clinical PMA amendment for SurgiMend®
  - Successfully integrating the SIA acquisition
  - Completed enrollment In DuraSorb® Monofilament Mesh U.S. investigational device exemption study
- Relaunch of CereLink® expected late Q3'23 in Int'l markets and late Q4'23 in the US
- Advanced DuraGen® portfolio with approvals in China and Japan
- CUSA Lap Tip launched in Japan, Canada, South Africa and Israel
- Positive clinical and economic outcomes for Codman® Bactiseal® EVD Catheter from a real-world evidence study in Europe
- Opened Dr. Richard E. Caruso Center of Innovation and Learning
- Appointed Lea Daniels Knight as executive vice president and CFO

Q2 Financial Performance

Total revenue $381.3 million; above high end of revised guidance

- -2.7% organic growth *(+5.5% excl. Boston)*
  - CSS +6.3% (US +5.8%; Int'l +7.1%)
  - TT -19.7% organic *(+3.8% excl. Boston)*
  - DD growth in Instruments, CUSA, Mayfield® capital and Bactiseal® MicroMatrix®, Cytal®, Nerve and MediHoney®; MSD growth in CSF management and dural access and repair

Adj. EPS $0.71; above high end of revised guidance

- Gross Margins 67.6% down 40bps from prior year
- Boston recall impact was aprox. -100bps of GM and -20cts of adj. EPS

FY 2023 Guidance

Revenue	$1.548B-$1.560B
Organic Growth	0.3%-1.1% *(~6% excl. Boston)*
Adjusted EPS	$3.10-$3.18

Announcing $125M share repurchase plan

Solid underlying business performance offset by recall of Boston manufactured products

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.

Executive Leadership Appointment

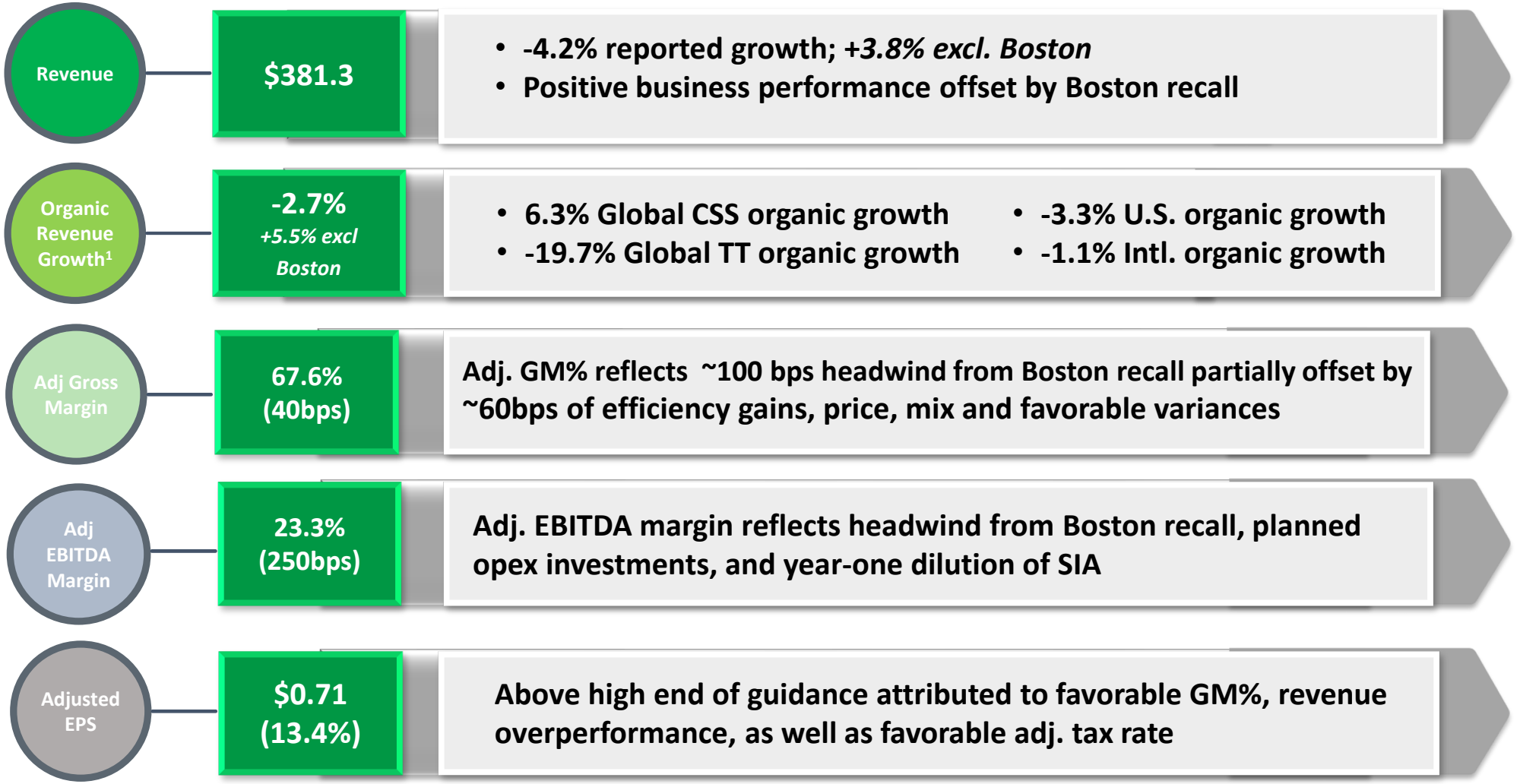
LEA KNIGHT

EVP & CFO

- 30 years of experience in global companies with significant operating scale and complexity
  - Most recently served as the executive vice president of business finance for Booz Allen Hamilton
  - Senior finance leadership roles at Johnson & Johnson, including chief financial officer of Johnson & Johnson's North American pharmaceuticals business
  - Undergraduate degree in accounting from the University of Virginia
  - MBA from the Wharton School, University of Pennsylvania in finance and strategic management.
  - Certified public accountant licensed in Pennsylvania
- Responsible for overseeing accounting and financial reporting, budgeting, internal audit, tax, treasury, investor relations and information systems.

Strengthening executive team with operational and strategic finance leader with deep life sciences experience

Second Quarter Financial Highlights



Revenue and EPS performance impacted by Boston recall; underlying business demonstrating strength

[1]Q2 2023 excludes $1.6M related to discontinued and divested products, $2.4M of acquired SIA revenues and ($1.7M) in foreign exchange; Q2 2022 excludes $8.4M related to discontinued and divested products
Note: Organic growth, adj. earnings per share, adj. EBITDA margin and adj. gross margin are non-GAAP financial measures.

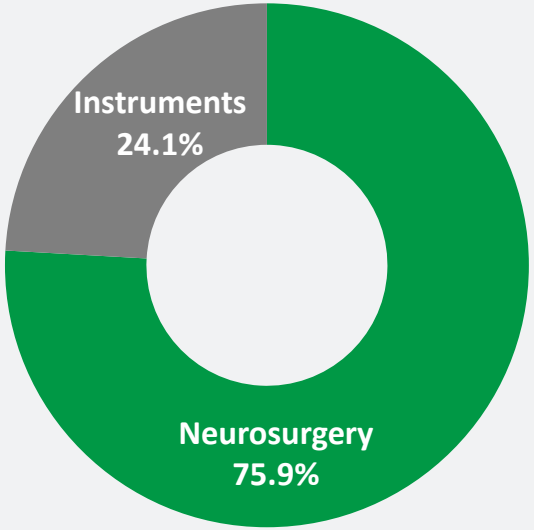
Codman Specialty Surgical Q2 Revenue

Revenues	Q2'23	Q2'22	Growth
Reported	$271.0M	$257.9M	5.1%
Organic[1]	$271.1M	$255.1M	6.3%

Q2 2023 Growth and Performance Drivers[2]		
Neurosurgery	**Instruments**	**International**
4.2%	13.3%	High Single-Digit

- Neurosurgery – high single-digit growth in Advanced Energy driven by CUSA capital and disposables; mid-single-digit growth in CSF management driven by Certas® Plus valves; mid-single-digit growth in Dural Access and Repair driven by Mayfield® and DuraGen®; and low single-digit decline in Neuro Monitoring driven by CereLink
- Instruments – low double-digit growth, driven by strong demand and favorable order timing
- International – high single-digit growth led by double-digit growth China, Canada and Indirect Markets

Q2 2023 Revenue Composition



Strong global demand in Neurosurgery and Instruments

[1]Q2 2023 excludes $1.6M related to discontinued and divested products and ($1.7M) in foreign exchange; Q2 2022 excludes $2.7M related to discontinued and divested products
[2]Percentages based on organic revenue; Commentary represents organic performance; Comparisons are to prior year

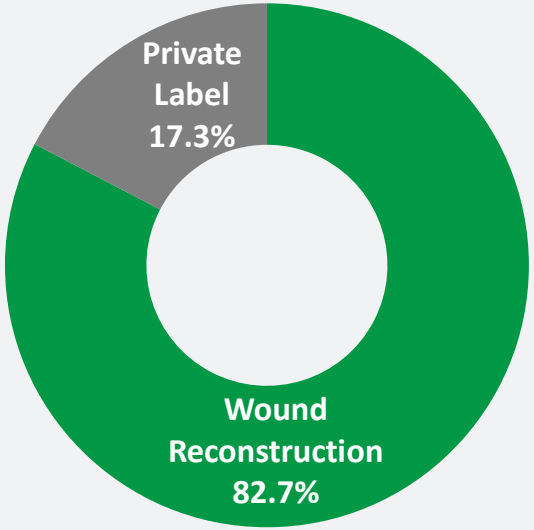
Tissue Technologies Q2 Revenue

Revenues	Q2'23	Q2'22	Growth	*Growth excl. Boston*
Reported	$110.2M	$140.0M	-21.2%	*0.8%*
Organic[1]	$107.9M	$134.3M	-19.7%	*3.8%*

Q2 2023 Growth and Performance Drivers[2]		
Wound Reconstruction	**Private Label**	**International**
-12.0%	-42.9%	Down Mid-Double-Digits

- Wound Reconstruction – Boston recall impact partially offset by double-digit growth in MicroMatrix, Cytal®, MediHoney® and nerve franchise
  - >100% growth in DuraSorb[1]
- Private Label – mid-double-digit decline driven by Boston recall
- International – down mid-double-digits primarily driven by the Boston recall offset by double-digit growth in Integra Skin and MediHoney

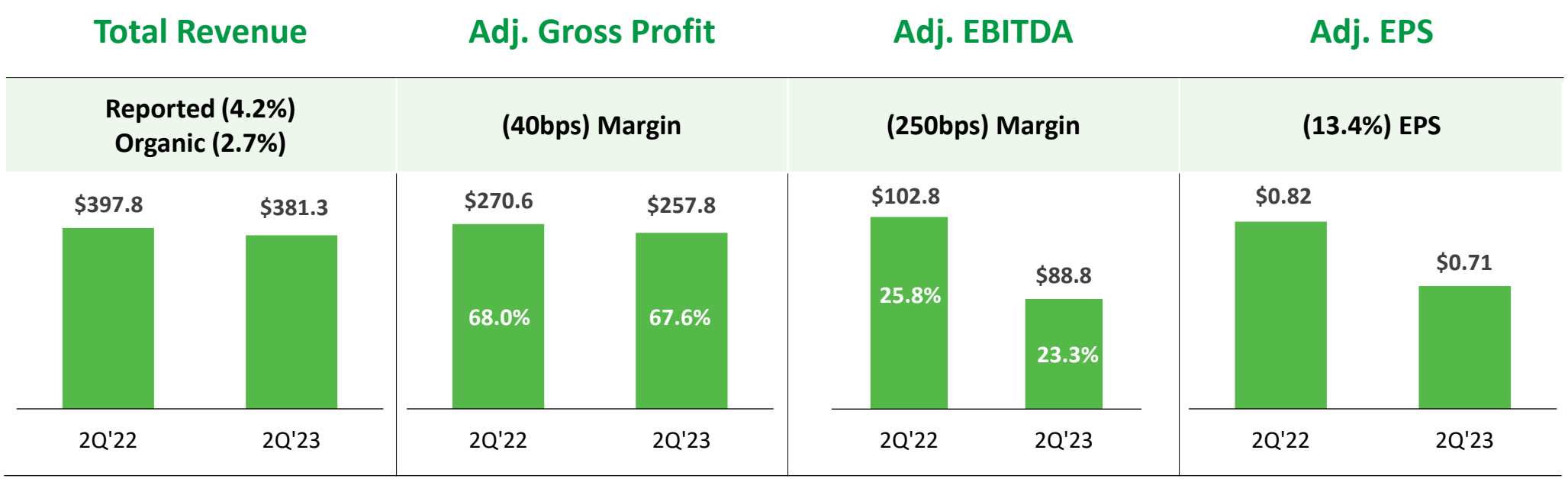
Q2 2023 Revenue Composition



Growth in wound reconstruction offset by impact of Boston recall

[1]Q2 2023 organic growth excludes $2.4M of acquired SIA revenues; Q2 2022 excludes $5.7M related to divested products
[2]Percentages based on organic revenue; Commentary represents organic performance; Comparisons are to prior year

Q2 2023 Financial Results ($M except per share data)



- Revenue: $381M Boston recall impact partially offset by broad demand strength from Instruments, CUSA capital and disposables, Mayfield, DuraGen, Certas® Plus programmable valves, MicroMatrix, Cytal®, MediHoney® and nerve franchise plus China
- Adj. Gross Margin: Down 40bps primarily due to ~100 bps from the Boston recall partially offset by ~60bps of efficiency gains, price, mix and one-time favorable variances
- Adj. EBITDA Margin and adj. EPS: Down 250bps and 13.4%, respectively, driven by Boston recall, planned investments in key strategic priorities and year-one dilution from the SIA acquisition

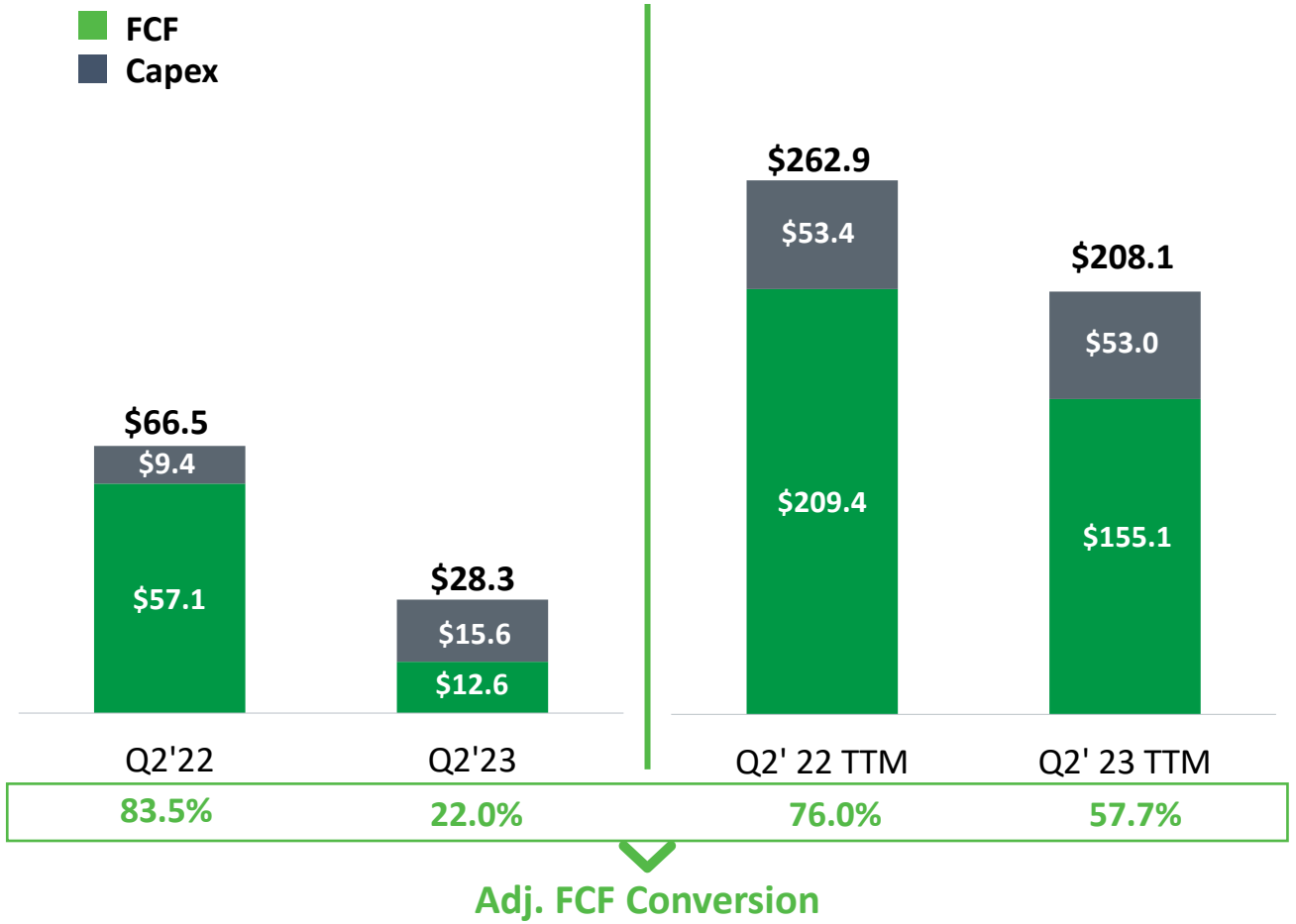
Revenue and profitability down vs prior year driven by Boston recall but ahead of revised May guidance

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

Balance Sheet and Cash Flow Performance

Summary Balance Sheet ($M)	12/31/22	6/30/23
Cash and Cash Equivalents	$457	$309
Total Debt	$1,455	$1,441
Net Debt	$998	$1,132
Available Credit	$1,299	$1,298
Total Available Liquidity	$1,756	$1,607
Consolidated Total Leverage Ratio	2.2x	2.6x

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

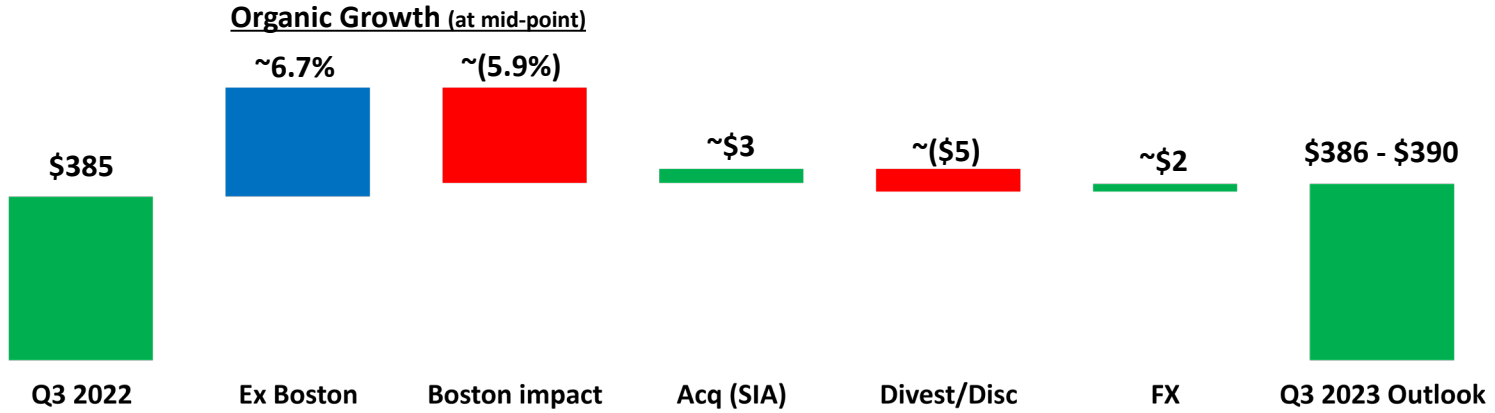


Strong balance sheet enables replenishment of safety stock levels and share repurchase

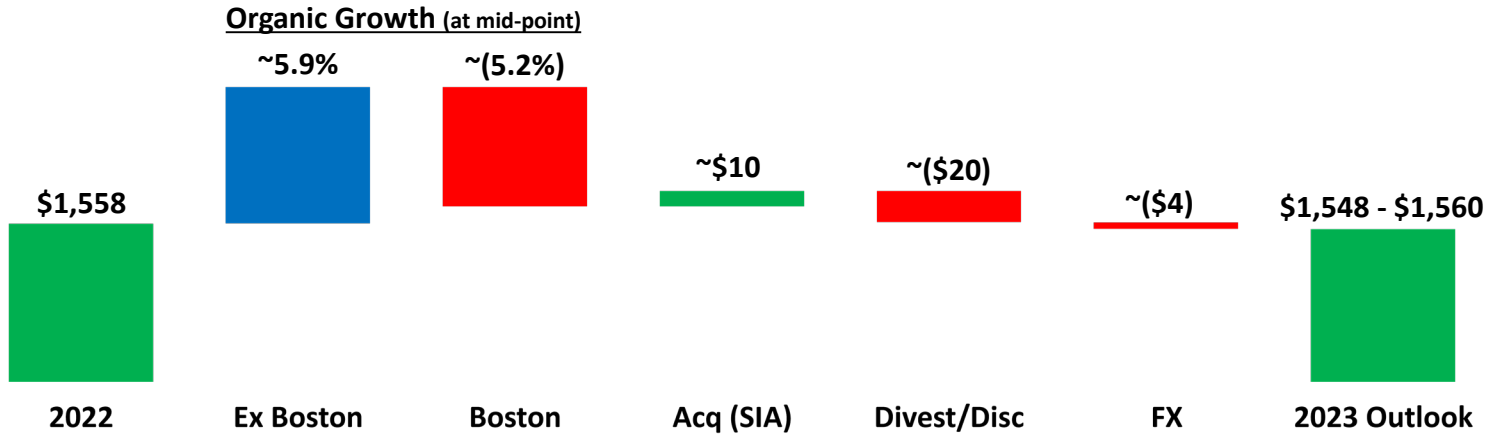
Note: Adj. FCF conversion is a non-GAAP financial measure; Numbers may not add due to rounding

Q3 and FY 2023 Outlook

Q3 2023 Reported Revenue Guidance Bridge ($M)



FY 2023 Reported Revenue Guidance Bridge ($M)



Q3 2023

- Revenue: $386M-$390M
  - Reported Growth +0.2% to +1.3%
  - Organic Growth +0.3% to +1.3%
- Adj. EPS $0.76 - $0.80

FY 2023

- Revenue: $1.548B-$1.560B
  - Reported Growth -0.6% to +0.2%
  - Organic Growth +0.3% to +1.1%
- Adj. EPS $3.10 - $3.18

Guidance updated to reflect full year impact of Boston recall and solid underlying business performance

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

Conclusion

✓ Solid underlying Q2 business performance, offset by Boston recall impact

- Strong market recovery and demand for our technologies and leading brands
- Resilient diverse portfolio with DD growth in Instruments, CUSA and Mayfield® capital; MSD growth in CSF management and Dural access and repair in CSS; DD growth from MicroMatrix, Cytal, Nerve and MediHoney in Tissue Tech

✓ Building towards long-range commitments

- Expect to restart manufacturing in Boston late Q4’23 and resume commercial distribution in mid- to late Q2’24
- Advancing IBBR PMA strategies for both SurgiMend and DuraSorb
- CereLink relaunch expected late Q3’23 in Int’l markets and late Q4’23 in the US
- Continued international commercial and portfolio expansion for DuraGen and CUSA platforms
- Returning value to shareholders with $125M share repurchase plan

✓ Strengthening Integra’s organic growth capabilities

- Strengthening Operations/QA leadership and expertise
- Upgrading strategic marketing, product management and CMO organization and processes
- Driving International expansion

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Appendix

Non-GAAP Reconciliations

Second Quarter 2023 Financial Results

% of Revenues	Q2 2023	Q2 2022	Change	Q2 YTD 2023	Q2 YTD 2022	Change
Total Revenues	$381.3	$397.8	(4.2%)	$762.1	$774.5	(1.6%)
Gross Margin	54.3%	62.7%	-840BPS	57.7%	62.4%	-470BPS
Adj. Gross Margin(1)	67.6%	68.0%	-40BPS	67.5%	67.8%	-30BPS
Net Income	$4.2	$44.8	(90.7%)	$28.4	$77.7	(63.4%)
Adj. Net Income(1)	$57.4	$68.3	(16.0%)	$118.1	$130.3	(9.3%)
Adj. EBITDA Margin(1)	23.3%	25.8%	-250BPS	23.8%	25.4%	-160BPS
Diluted Shares Out (M)	81.2	83.6	(3.0%)	81.7	84.0	(2.7%)
Earnings per Share	$0.05	$0.54	(90.7%)	$0.35	$0.93	(62.4%)
Adj. Earnings per Share(1)	$0.71	$0.82	(13.4%)	$1.45	$1.56	(7.1%)

(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

Second Quarter 2023 Organic Growth Reconciliation

(In millions)	Q2 2023	Q2 2022	Q2 YTD 2023	Q2 YTD 2022
Neurosurgery	$205.8	$200.3	$398.7	$395.0
Instruments	$65.2	$57.6	$120.5	$110.2
Total Codman Specialty Surgical	**$271.0**	**$257.9**	**$519.1**	**$505.2**
Wound Reconstruction and Care	$91.1	$104.9	$192.1	$199.5
Private Label	$19.1	$35.1	$50.9	$69.8
Total Tissue Technologies	**$110.2**	**$140.0**	**$243.0**	**$269.3**
Total Reported Revenues	**$381.3**	**$397.8**	**$762.1**	**$774.5**
Revenues from divested products[(1)]	(0.0)	(6.4)	(0.2)	(13.4)
Revenues from discontinued products[(1)]	(1.6)	(2.0)	(3.1)	(4.3)
Revenues ex divested/ discontinued products	**379.6**	**$389.4**	**758.8**	**$756.7**
Impact of changes in currency exchange	1.7	-	8.7	-
Revenues from acquisitions[(2)]	(2.4)	-	(4.3)	-
Total Organic Revenues	**$378.9**	**$389.4**	**$763.2**	**$756.7**
Organic Revenue Growth	*-2.7%*		*0.9%*	
Boston Revenue impact	7.4	(23.3)	(8.0)	(42.6)
Total Organic Revenues ex Boston	**$386.3**	**$366.1**	**$755.2**	**$714.2**
Organic Revenue Growth ex Boston	*5.5%*		*5.7%*	

Note: Numbers may not add due to rounding

(1) Organic revenue has been adjusted for 2023 and 2022 to account for divestitures and discontinued products

(2) Revenue from acquisitions includes SIA

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

Note: Numbers may not add due to rounding

(In millions)	Q2 2023	Q2 2022	Q2 YTD 2023	Q2 YTD 2022	TTM 2023	TTM 2022
Net Cash from Operating Activities	$28.3	$66.5	$54.4	$110.8	$208.1	$262.9
Purchases of Property and Equipment	($15.6)	($9.4)	($29.4)	($18.7)	($53.0)	($53.4)
Free Cash Flow	**$12.6**	**$57.1**	**$25.1**	**$92.1**	**$155.1**	**$209.4**
Adjusted Net Income	$57.4	$68.3	$118.1	$130.3	$268.7	$275.5
Adjusted Free Cash Flow Conversion	**22.0%**	**83.5%**	**21.2%**	**70.7%**	**57.7%**	**76.0%**

Second Quarter 2023 Adjusted EBITDA Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2023	Q2 2022	Q2 YTD 2023	Q2 YTD 2022
GAAP Net Income	**$4.2**	**$44.8**	**$28.4**	**$77.7**
Depreciation	10.0	10.2	20.2	19.8
Intangible asset amortization	20.6	19.4	41.3	39.5
Other (income), net	0.3	(0.8)	(0.6)	(2.9)
Interest expense, net	8.5	10.3	16.5	20.5
Income tax expense/(benefit)	(0.4)	6.8	5.2	13.2
Acquisition, divestiture and integration-related charges[(1)]	3.4	(6.3)	12.2	(5.7)
Structural optimization charges	4.8	8.2	9.1	14.5
Boston Recall	28.1	-	28.1	-
EU Medical Device Regulation	9.3	10.2	20.7	19.8
Total of non-GAAP adjustments:	84.6	58.0	152.7	118.6
Adjusted EBITDA	**$88.8**	**$102.8**	**$181.1**	**$196.3**
Total Revenues	$381.3	$397.8	$762.1	$774.5
Adjusted EBITDA Margin	**23.3%**	**25.8%**	**23.8%**	**25.4%**

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

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Second Quarter 2023 Adjusted EPS Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2023	Q2 2022	Q2 YTD 2023	Q2 YTD 2022
GAAP Net Income	**$4.2**	**$44.8**	**$28.4**	**$77.7**
Acquisition, divestiture and integration-related charges[(1)]	3.4	(6.3)	12.2	(5.7)
Structural optimization charges	4.8	8.2	9.1	14.5
Boston Recall	28.1	-	28.1	-
EU Medical Device Regulation	9.3	10.2	20.7	19.8
Intangible asset amortization expense	20.6	19.4	41.3	39.5
Estimated income tax impact from adjustments and other items	(13.0)	(8.0)	(21.6)	(15.4)
Total of non-GAAP adjustments:	53.2	23.5	89.7	52.6
Adjusted Net Income	**$57.4**	**$68.3**	**$118.1**	**$130.3**
Adjusted Diluted Net Income per Share	**$0.71**	**$0.82**	**$1.45**	**$1.56**
Weighted average common shares outstanding for diluted net income from continuing operations per share	81.2	83.6	81.7	84.0

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

Second Quarter 2023 Gross Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2023	Q2 2022	Q2 YTD 2023	Q2 YTD 2022
Reported Gross Profit	**$207.0**	**$249.4**	**$439.9**	**$483.5**
Structural optimization charges	3.2	4.1	6.3	7.0
Acquisition, divestiture and integration-related charges[(1)]	1.1	(0.1)	2.6	0.7
Boston Recall	28.1	-	28.1	-
EU Medical Device Regulation	0.9	1.2	2.3	1.9
Intangible asset amortization expense	17.6	16.1	35.1	32.3
Adjusted Gross Profit	**$257.8**	**$270.6**	**$514.2**	**$525.4**
Total Revenues	$381.3	$397.8	$762.1	$774.5
Adjusted Gross Margin	**67.6%**	**68.0%**	**67.5%**	**67.8%**

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

Second Quarter 2023 Adjusted SG&A Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q2 2023	Q2 2022	Q2 YTD 2023	Q2 YTD 2022
Reported SG&A	**$164.9**	**$160.7**	**$331.6**	**$320.6**
Structural optimization charges	1.7	4.0	2.9	7.3
Acquisition, divestiture and integration-related charges[(1)]	2.7	(3.9)	10.5	(1.8)
EU Medical Device Regulation	4.0	2.5	9.7	6.1
Adjusted SG&A	**$156.6**	**$158.0**	**$308.5**	**$309.0**
Total Revenues	$381.3	$397.8	$762.1	$774.5
Adjusted SG&A (% of Revenues)	**41.1%**	**39.7%**	**40.5%**	**39.9%**

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

Second Quarter 2023 Net Debt Reconciliation

Capitalization		
($ in millions)	**6/30/2023**	**12/31/2022**
Short-term borrowings under senior credit facility	4.8	38.1
Long-term borrowings under senior credit facility	764.6	733.1
Borrowings under securitization facility	90.8	104.7
Long-term convertible securities	568.8	567.3
Deferred financing costs netted in the above	11.8	11.4
Cash & Cash Equivalents	(309.2)	(456.7)
Net Debt	**$ 1,131.6**	**$ 998.0**