EARNINGS

PRESENTATION

Q1 2025 | May 5, 2025

INTEGRA

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 the transition of Boston-related manufacturing operations to the Company's Braintree, Massachusetts facility, and income tax expense (benefit) related to non-GAAP adjustments and other items; estimates regarding the projected impact of tariffs or other changes in trade policy on the Company's business, financial condition and results of operations; 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 Company’s expectations regarding the efficacy of a compliance master plan to improve the Company's quality system. 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, duties or other measures implemented by the U.S. or other countries, geopolitical conflicts, 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; 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; difficulties in implementing the Company’s compliance master plan and realizing the benefits contemplated thereby within the anticipated timeframe, or at all; difficulties or delays in obtaining and maintaining required regulatory approvals related to the transition of the manufacturing to the Braintree facility; the possibility that costs or difficulties related to building and the operationalization of the Braintree facility or the transition of manufacturing activities from the Company’s Boston facility to the Braintree facility will be greater than expected; ; disruptions at the U.S. Food and Drug Administration (the “FDA”), including due to a reduction in the FDA’s workforce and/or inadequate funding for the FDA; 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; our ability to comply with the covenants under the agreements governing our indebtedness and the potential negative consequences caused by any non-compliance; 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, 2024 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 EBITDA margin, 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. 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 EBITDA margin is calculated by dividing adjusted EBITDA by GAAP total revenues. 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 manufacturing stoppage and voluntary global recall of all products manufactured at the Company's Boston, Massachusetts facility and distributed between March 1, 2018 and May 22, 2023 (the "recall") and the transition of Boston-related manufacturing operations to the Company's Braintree, 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 recall and the transition of Boston-related manufacturing operations to the Company's Braintree, 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 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, and GAAP gross margin to adjusted gross margin all for the quarters ended March 31, 2025 and 2024, the GAAP operating cash flow to free cash flow and adjusted free cash flow conversion for the quarters and twelve-months ended March 31, 2025 and 2024, and GAAP total debt to net debt for the quarters ended March 31, 2025 and December 31, 2024, all 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.

Advancing Our Priorities

Q1 Financial Performance

Total revenue $382.7 million

3.7% Reported growth and -3.5% organic growth
- CSS -1.1% (US 3.9%; Int'l -8.3%)
- TT -9.1%

Adj. Gross Margin 62.2%; down (220bps) vs. Q1'24

Adj. EPS $0.41; down ($0.14) vs Q1'24

FY 2025 Guidance

Revenue	$1.650B-$1.715B
Reported Growth	+2.4% to +6.5%
Organic Growth	+0.4% to +4.4%
Adjusted EPS	$2.19 - $2.29

Business Highlights

- Made meaningful progress in execution of **our Compliance Master Plan**
- Continued investments in capacity and resiliency programs to drive **supply reliability**
- Expanded our **international portfolio**
- Appointed **Valerie Young** as CVP, global operations and supply chain
- Appointed **Rick Maveus** as SVP of the **newly established Transformation and Program Management Office**
- **Integra Skin production** pacing to **normal revenue levels** for the second quarter
- **Reaffirming** full year **revenue guidance**
- **Updating adjusted EPS guidance** for estimated $(0.22) impact of recently announced **tariffs**

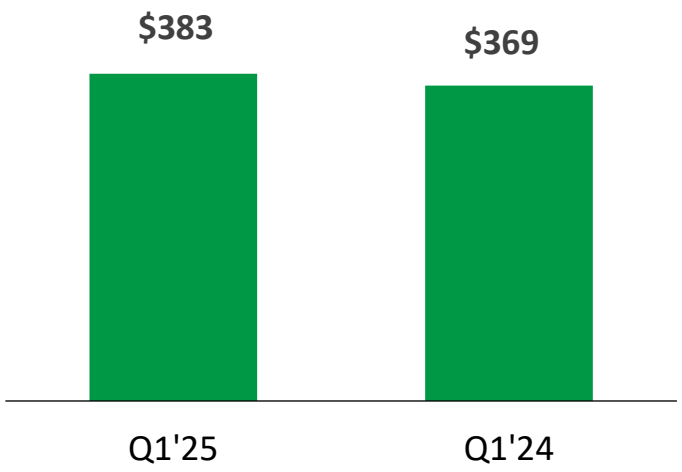
Sharply focused on compliance, operational excellence, and execution to drive sustained, reliable performance

Note: Organic growth adj. earnings per share, and adj. gross margin are non-GAAP financial measures.

2025 Q1 Financial Highlights

Revenue & Growth

Q1 Revenue (in $M)



Reported
+3.7% vs. 2024

Organic
-3.5% vs. 2024

Adj. EPS

$0.41 (25.5%) vs. 2024

Adj. Gross Margin

62.2% (220bps) vs. 2024

Adj. EBITDA Margin

16.6% (290bps) vs. 2024

Operating Cash Flow

$(11.3M) FCF Conversion

Q1 Revenue and Adjusted EPS in-line with guidance expectations

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

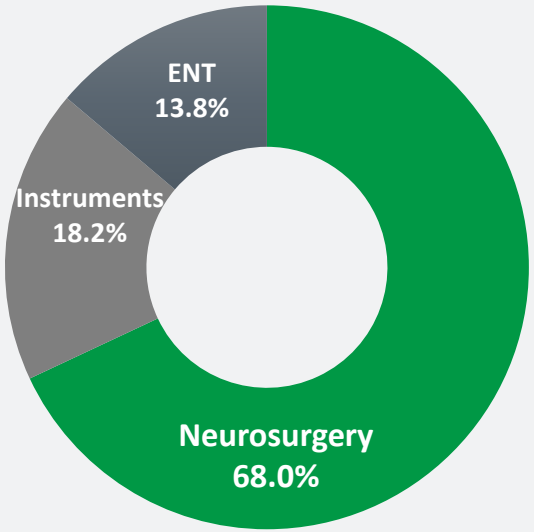
Codman Specialty Surgical Q1 Revenue

Revenues	Q1'25	Q1'24	Growth
Reported	$280.7M	$256.4M	9.4%
Organic[1]	$253.6M	$256.4M	-1.1%

Q1 2025 Growth and Performance Drivers[2]			
Neurosurgery	**Instruments**	**ENT[3]**	**International**
-4.7%	15.1%	0.4%	High single-digit decline

- Neurosurgery:
  - Decline driven by shipping holds across several product lines
- Sales in Instruments grew 15.1% on an organic basis due to strong demand and favorable prior-year comparator
- ENT[3] flat reflecting only MicroFrance® ENT instruments
- International declined high single-digits primarily due to the Neurosurgery ship holds

Q1 2025 Revenue Composition



Ship holds offset demand in Neurosurgery and growth in Instruments and ENT

[1]Q1 2025 excludes $2.0M in foreign exchange and $29.1M of Acquisition revenue from Acclarent
[2]Percentages based on organic revenue; Commentary represents organic performance; Comparisons are to prior year
[3] ENT organic growth reflects MicroFrance ENT instruments and excludes Acclarent ENT until Q2 2025

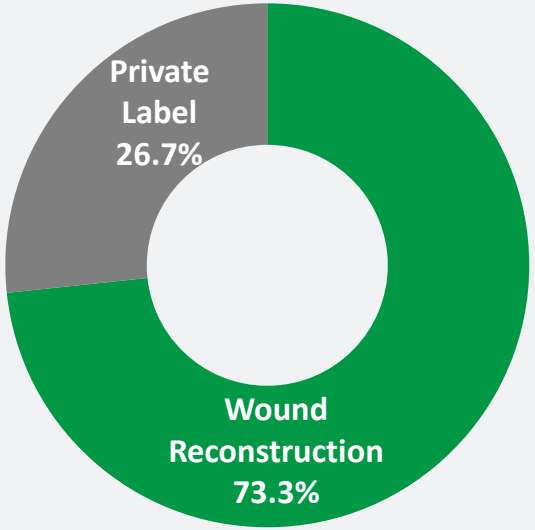
Tissue Technologies Q1 Revenue

Revenues	Q1'25	Q1'24	Growth
Reported	$102.0M	$112.4M	-9.3%
Organic[1]	$102.2M	$112.4M	-9.1%

Q1 2025 Growth and Performance Drivers[2]		
Wound Reconstruction	**Private Label**	**International**
-7.4%	-13.3%	Low double-digit decline

- Wound Reconstruction:
  - Low double-digit growth in DuraSorb, MicroMatrix® and Cytal®
  - Low double-digit decline in Integra Skin, due to production timing
- Sales in private label were down 13.3% due to a component supply delay
- International: Decreased low double-digits driven by Integra skin supply constraints

Q1 2025 Revenue Composition



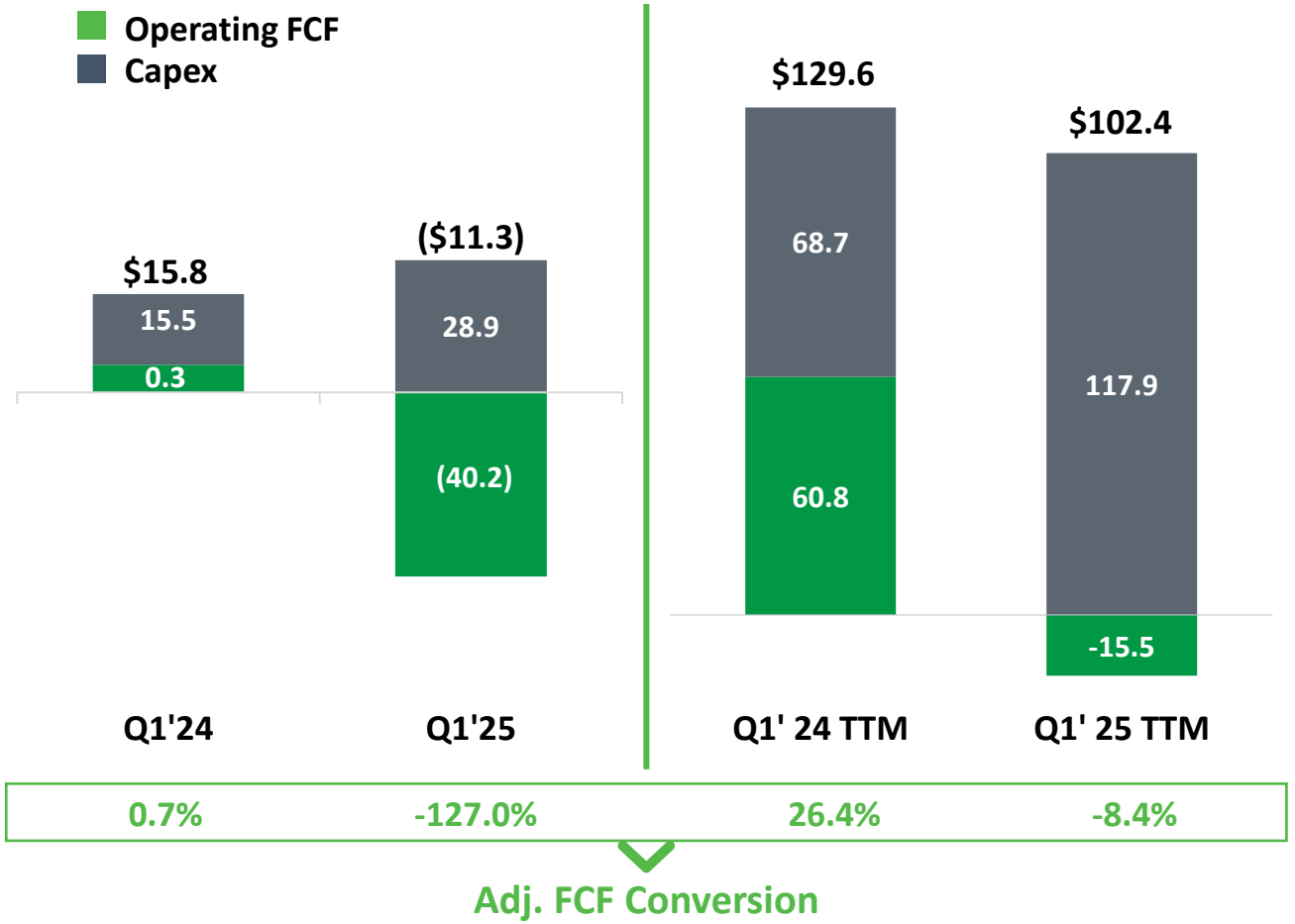
Production timing for Integra Skin and Private Label offset demand in Wound Reconstruction

[1]Q1 2025 excludes $0.2M in foreign exchange
[2]Percentages based on organic revenue; Commentary represents organic performance; Comparisons are to prior year

Balance Sheet and Cash Flow Performance

Summary Balance Sheet ($M)	12/31/24	3/31/25
Cash and Cash Equivalents	$246	$239
Short-term Investments	$27	$34
Total Debt	$1,809	$1,848
Net Debt	$1,535	$1,574
Available Credit	$933	$883
Total Available Liquidity	$1,207	$1,157
Consolidated Total Leverage Ratio	4.0x	4.3x

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

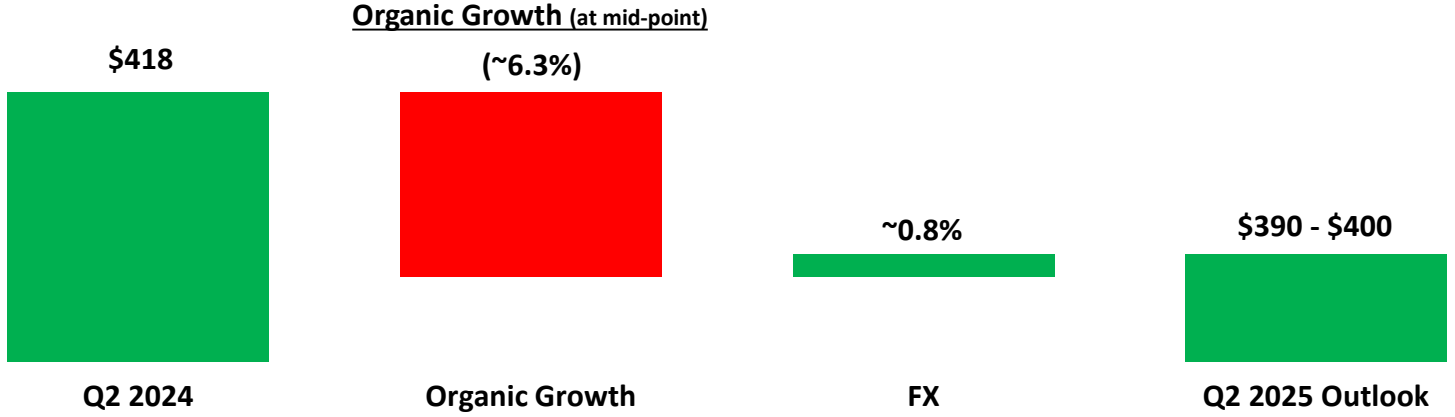


Available liquidity remains sufficient despite supply headwinds

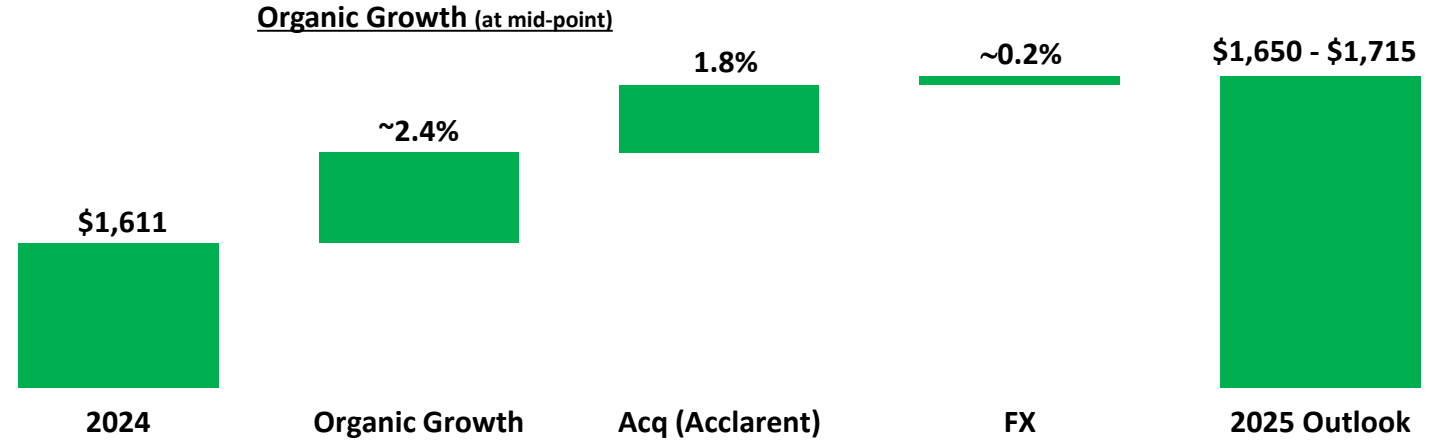
Note: Adj. FCF conversion is a non-GAAP financial measure; Numbers may not add due to rounding
Change in Net Debt driven by Acclarent acquisition

Q2 and FY 2025 Outlook

Q2 2025 Reported Revenue Guidance Bridge ($M)



FY 2025 Reported Revenue Guidance Bridge ($M)



Q2 2025

- Revenue: $390M-$400M
  - Reported Growth -6.8% to -4.4%
  - Organic Growth -7.5% to -5.1%
- Adj. EPS $0.40 - $0.45

FY 2025

- Revenue: $1.650B-$1.715B
  - Reported Growth +2.4% to +6.5%
  - Organic Growth +0.4% to +4.4%
- Adj. EPS $2.19 - $2.29

Reaffirming revenue guidance and updating adjusted EPS guidance for the impact of tariffs

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

Key 2025 Guidance Considerations and Assumptions

	FY 2025
FX rates • **EUR** • **JPY** • **CNY**	 0.88 143 7.29
Adj. tax rate	19.0%
Avg. shares outstanding	76-77 million

Guidance considerations

Key Revenue Drivers for FY 2025

- Seasonal volume increases
- Moderating impact from the ship holds later in the year as we advance execution of the compliance master plan
- Step-up in Integra Skin sales as production continues to ramp
- Stronger Private Label sales in the second half of the year

Gross Margin Outlook

- Gross margins down ~220bps vs. 2024
  - ~90bps driven by continued investments related to the Compliance Master Plan and production variances
  - ~130bps driven by tariffs

Key Tariff Assumptions *(included in guidance)*

- 10% global tariff on goods entering the U.S. through Jul 9th, reciprocal rates announced April 2 thereafter
- 125% tariff on U.S. exports to China
- 145% tariff on Chinese exports to the U.S.
- Tariff cost capitalized in inventory
- ~$0.22 headwind to 2025 Adj. EPS

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

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Appendix

Non-GAAP Reconciliations

First Quarter 2025 Financial Results

Note: Numbers may not add due to rounding

% of Revenues	Q1 2025	Q1 2024	Change
Total Revenues	$382.7	$368.9	3.7%
Gross Margin	50.8%	56.1%	-530BPS
Adj. Gross Margin[(1)]	62.2%	64.4%	-220BPS
Net Income	($25.3)	($3.3)	(670.9%)
Adj. Net Income[(1)]	$31.7	$43.0	(26.3%)
Adj. EBITDA Margin[(1)]	16.6%	19.5%	-290BPS
Diluted Shares Out (M)	76.6	78.0	(1.8%)
Earnings per Share	($0.33)	($0.04)	(725.0%)
Adj. Earnings per Share[(1)]	$0.41	$0.55	(25.5%)

(1) These are non-GAAP financial measures. Please see the Appendix of this presentation for a reconciliation to the nearest GAAP measure.

First Quarter 2025 Organic Growth Reconciliation

(In millions)	Q1 2025	Q1 2024
Neurosurgery	$190.9	$202.3
Instruments	$51.0	$44.4
ENT	$38.8	$9.8
Total Codman Specialty Surgical	**$280.7**	**$256.4**
Wound Reconstruction and Care	$74.8	$80.9
Private Label	$27.2	$31.6
Total Tissue Technologies	**$102.0**	**$112.4**
Total Reported Revenues	**$382.7**	**$368.9**
Revenues from divested products[(1)]	$0.0	$0.0
Impact of changes in currency exchange	$2.2	$0.0
Revenues from acquisitions[(2)]	($29.1)	$0.0
Total Organic Revenues	**$355.8**	**$368.9**
Organic Revenue Growth	*-3.5%*	

Note: Numbers may not add due to rounding
(1) Organic revenue has been adjusted for 2024 and 2023 to account for divested products
(2) Revenue from acquisitions

First Quarter 2025 and 2024 (TTM) Adjusted Free Cash Flow Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2025	Q1 2024	TTM 2025	TTM 2024
Net Cash from Operating Activities	($11.3)	$15.8	$102.4	$129.6
Purchases of Property and Equipment	($28.9)	($15.5)	($117.9)	($68.7)
Free Cash Flow	**($40.2)**	**$0.3**	**($15.5)**	**$60.8**
Adjusted Net Income	$31.7	$43.0	$185.7	$230.0
Adjusted Free Cash Flow Conversion	**(126.9%)**	**0.7%**	**(8.4%)**	**26.4%**

First Quarter 2025 Adjusted EBITDA Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2025	Q1 2024
GAAP Net Income	**($25.3)**	**($3.3)**
Depreciation	10.5	9.9
Intangible asset amortization	26.5	27.7
Other (income), net	(0.3)	0.7
Interest expense, net	14.4	8.6
Income tax expense/(benefit)	(4.7)	(1.9)
Acquisition, divestiture and integration-related charges[(1)]	6.2	4.7
Structural optimization charges	10.7	4.4
Boston Recall/Braintree Transition	14.8	9.0
EU Medical Device Regulation	10.9	12.0
Total of non-GAAP adjustments:	88.9	75.1
Adjusted EBITDA	**$63.6**	**$71.8**
Total Revenues	$382.7	$368.9
Adjusted EBITDA Margin	**16.6%**	**19.5%**

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

First Quarter 2025 Adjusted Net Income & Adjusted EPS Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2025	Q1 2024
GAAP Net Income	**($25.3)**	**($3.3)**
Acquisition, divestiture and integration-related charges[(1)]	6.2	4.7
Structural optimization charges	10.7	4.4
Boston Recall/Braintree Transition	14.8	9.0
EU Medical Device Regulation	10.9	12.0
Intangible asset amortization expense	26.5	27.7
Estimated income tax impact from adjustments and other items	(12.2)	(11.7)
Total of non-GAAP adjustments:	56.9	46.2
Adjusted Net Income	**$31.7**	**$43.0**
Adjusted Diluted Net Income per Share	**$0.41**	**$0.55**
Weighted average common shares outstanding for diluted net income from continuing operations per share	76.6	78.0

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

First Quarter 2025 Gross Margin Reconciliation

Note: Numbers may not add due to rounding

(In millions)	Q1 2025	Q1 2024
Reported Gross Profit	**$194.4**	**$206.8**
Structural optimization charges	4.3	3.3
Acquisition, divestiture and integration-related charges[(1)]	0.7	0.0
Boston Recall/Braintree Transition	14.4	8.2
EU Medical Device Regulation	1.4	1.4
Intangible asset amortization expense	22.8	17.6
Adjusted Gross Profit	**$237.9**	**$237.4**
Total Revenues	$382.7	$368.9
Adjusted Gross Margin	**62.2%**	**64.4%**

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

First Quarter 2025 Net Debt Reconciliation

Capitalization		
($ in millions)	**3/31/2025**	**12/31/2024**
Short-term borrowings under senior credit facility	38.8	33.9
Long-term borrowings under senior credit facility	1,128.5	1,087.9
Borrowings under securitization facility	102.1	108.1
Convertible securities	573.9	573.2
Deferred financing costs netted in the above	4.4	5.5
Short-term Investments	(34.2)	(27.2)
Cash & Cash Equivalents	(239.1)	(246.4)
Net Debt	**$ 1,574.4**	**$ 1,535.0**

Note: Numbers may not add due to rounding