



Investor Presentation

Q3 2024 Earnings Call

Curt R. Hartman

Chair of the Board, President, and Chief Executive Officer

Todd W. Garner

Executive Vice President and Chief Financial Officer

Patrick Beyer

Chief Operating Officer

October 30, 2024

Forward-Looking Information

This presentation may contain forward-looking statements based on certain assumptions and contingencies that involve risks and uncertainties, which could cause actual results, performance, or trends to differ materially from those expressed in the forward-looking statements herein or in previous disclosures. For example, in addition to general industry and economic conditions, factors that could cause actual results to differ materially from those in the forward-looking statements may include, but are not limited to the risk factors discussed in the Company's Annual Report on Form 10-K for the full year ended December 31, 2023, listed under the heading Forward-Looking Statements in the Company's most recently filed Form 10-Q, and other risks and uncertainties, which may be detailed from time to time in reports filed by CONMED with the SEC. Any and all forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and relate to the Company's performance on a going-forward basis. The Company believes that all forward-looking statements made by it have a reasonable basis, but there can be no assurance that management's expectations, beliefs or projections as expressed in the forward-looking statements will actually occur or prove to be correct.

Management has disclosed adjusted financial measurements in this presentation that present financial information that is not in accordance with generally accepted accounting principles in the United States (GAAP). The Company analyzes net sales on a constant currency basis to better measure the comparability of results between periods. To measure earnings performance on a consistent and comparable basis, the Company excludes certain items that affect the comparability of operating results and the trend of earnings. These adjustments are irregular in timing, may not be indicative of past and future performance and are therefore excluded to allow investors to better understand underlying operating trends. These measurements are not a substitute for GAAP measurements. Investors should consider adjusted measures in addition to, and not as a substitute for, or superior to, financial performance measures prepared in accordance with GAAP.

We are unable to present a quantitative reconciliation of our expected diluted net earnings per share to expected adjusted diluted net earnings per share as we are unable to predict with reasonable certainty and without unreasonable effort the impact and timing of acquisition, integration and other charges. The financial impact of these items is uncertain and is dependent on various factors, including timing, and could be material to our consolidated statements of income.

CONMED Vision

Empower healthcare providers worldwide to deliver exceptional outcomes for patients.

Focus behind the Vision
People, Products, Profitability



WE DO
things the
right way.



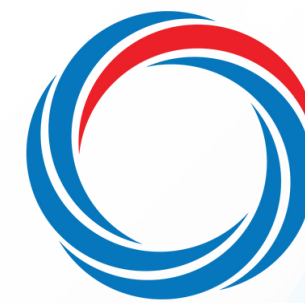
WE MAKE
and keep
commitments.



WE OPERATE
with urgency.



WE BELIEVE
in the power of
engaged talent.



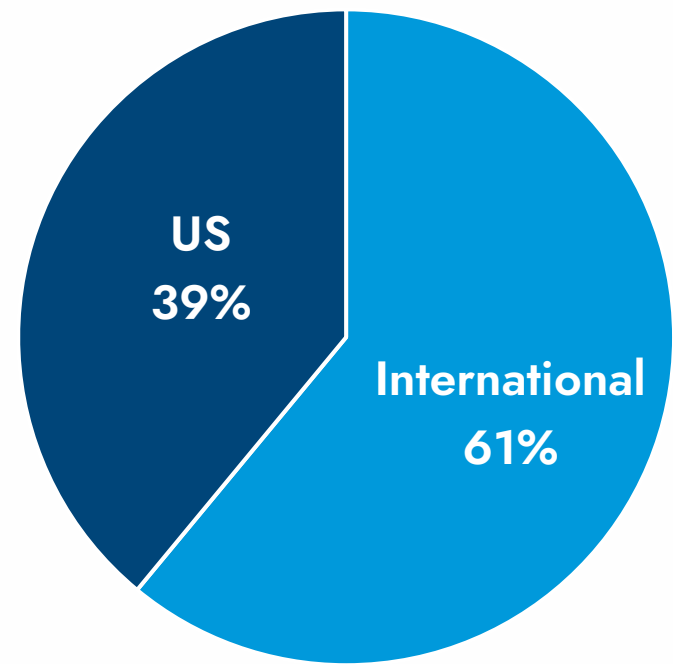
WE DELIVER
exceptional results.

Objectives for Our Shareholders

- Aggregate growth and profitability over the long term to significantly increase the valuation of the company
- Evolve product mix toward higher-growth, higher-margin offerings
- Increase our market share in large and attractive markets
- Deliver above-market revenue and profitability growth over the long term

Orthopedics: Large, Attractive Markets

Sept 2024 YTD



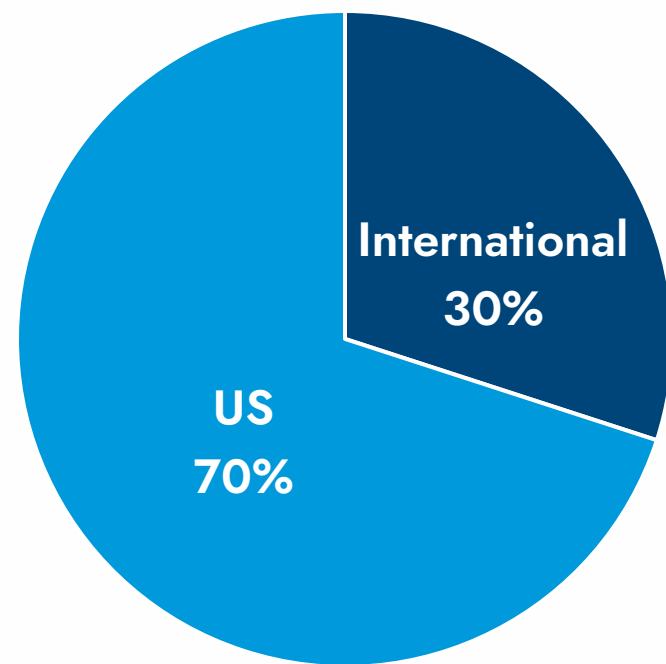
77%

Recurring,
single-use revenue

Category	Description	Market Size and Competitors	Dollar Value of 1 Market Share Point
Sports Medicine & Biologics	Comprehensive portfolio of devices for repair and healing of soft tissue injuries, including implants, biologics, allograft tissue, enabling devices and related instruments	\$5.1 to \$5.3 Billion <ul style="list-style-type: none"> ▪ Arthrex ▪ DePuy Mitek (J&J) ▪ Smith & Nephew ▪ Stryker ▪ Zimmer Biomet ▪ Allosource ▪ LifeNet ▪ RTI 	~\$52M
Capital Equipment	Surgical drills/saws, high-definition surgical visualization systems, and related single-use accessories	\$3.3 to \$3.7 Billion <ul style="list-style-type: none"> ▪ Stryker ▪ DePuy Synthes (J&J) ▪ Zimmer Biomet ▪ Smith & Nephew ▪ Arthrex ▪ Olympus ▪ Richard Wolf ▪ Karl Storz ▪ Medtronic (Midas Rex/ Xomed) 	~\$35M
Foot & Ankle	Comprehensive portfolio includes implants, fracture systems, biologics, and related hardware	\$4.8 to \$5.0 Billion <ul style="list-style-type: none"> ▪ Stryker ▪ DePuy Synthes (J&J) ▪ Arthrex ▪ Paragon 28 ▪ Treace 	~\$49M
Total Orthopedics	60% to 70% in Surgery Centers in the U.S.		~\$136M ~11% growth for total company

General Surgery: Large, Attractive Markets

Sept 2024 YTD

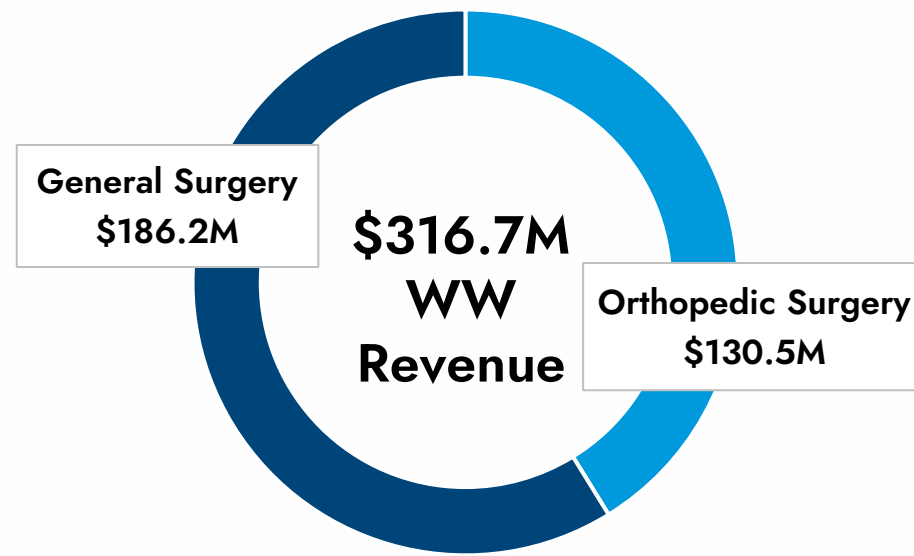


91%

Recurring,
single-use revenue

Category	Description	Market Size and Competitors	Dollar Value of 1 Market Share Point
Access	A platform of devices and accessories to create and enter the surgical working space in minimally invasive procedures	\$1.5 to \$1.7 Billion <ul style="list-style-type: none"> Ethicon (J&J) Applied Medical Stryker Medtronic Olympus Karl Storz 	~\$16M
Energy	RF energy to affect tissue by cutting, sealing, or causing hemostasis in open or minimally invasive procedures. Smoke evacuation and filtration to support the surgical environment	\$3.1 to \$3.3 Billion <ul style="list-style-type: none"> Medtronic Ethicon (J&J) Olympus Stryker Cooper Surgical ERBE 	~\$32M
Instruments	Instruments and accessories for minimally invasive laparoscopic, open, and robotic approaches	\$1.6 to \$1.8 Billion <ul style="list-style-type: none"> Karl Storz Aesculap Stryker 	~\$17M
Endoscopic Technologies	Therapeutic and diagnostic endoscopic products used by Gastroenterologists	\$3.1 to \$3.3 Billion <ul style="list-style-type: none"> Boston Scientific Cook Medical Cantel Olympus Merit Endotek STERIS 	~\$32M
Critical Care	Single-use devices for monitoring cardiac activity and other patient care devices	\$0.8 to \$1.0 Billion <ul style="list-style-type: none"> 3M Company Cardinal 	~\$9M
Total General Surgery	90% to 95% in Hospitals		~\$106M ~8% growth for total company

Q3 2024 Financial Performance

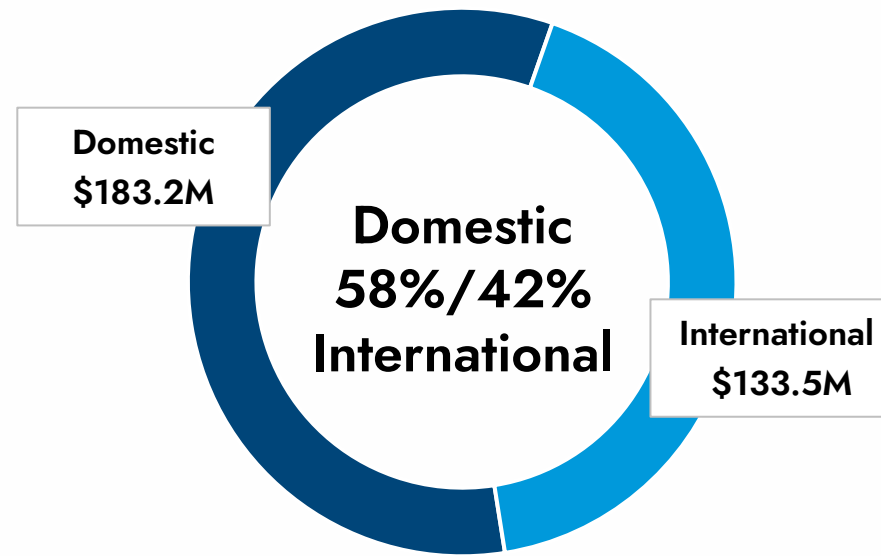


Worldwide CC Revenue Growth %*

Total CNMD **4.3%**

General Surgery **3.6%**

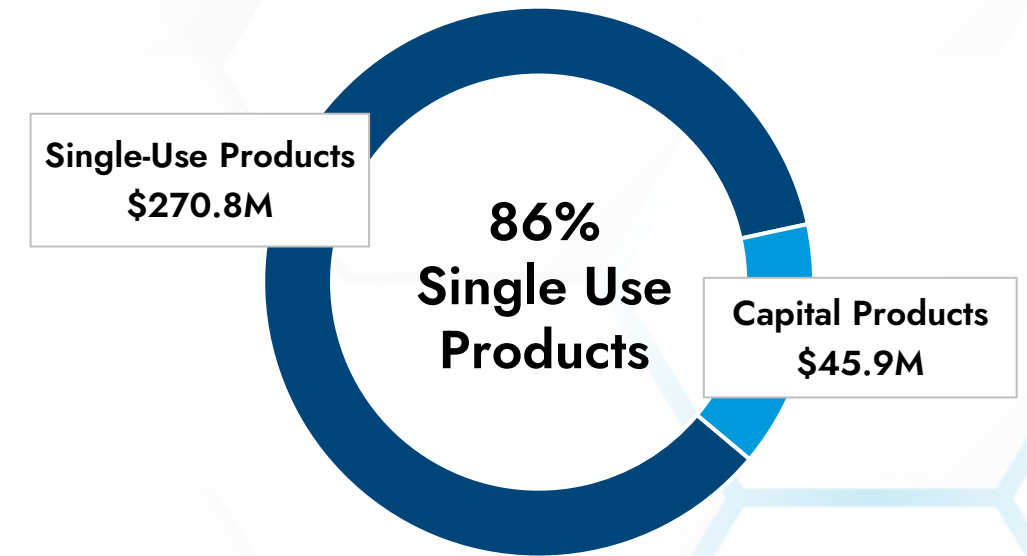
Orthopedic Surgery **5.2%**



CC Revenue Growth %*

Domestic **7.4%**

International **0.2%**



Worldwide CC Revenue Growth %*

Single-Use **7.2%**

Capital **-10.4%**

Q4 2024 Financial Guidance

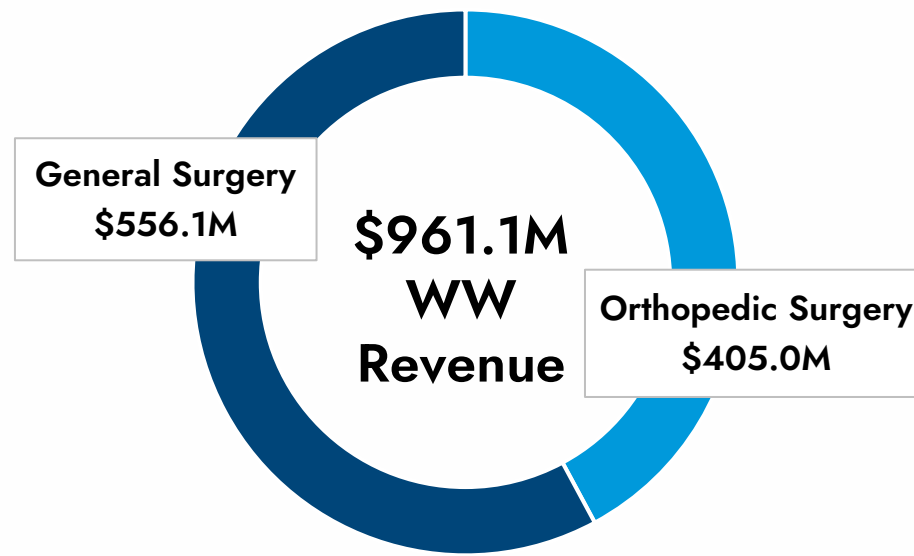
Revenue

\$339 M to \$344 M
~4% to ~5% growth

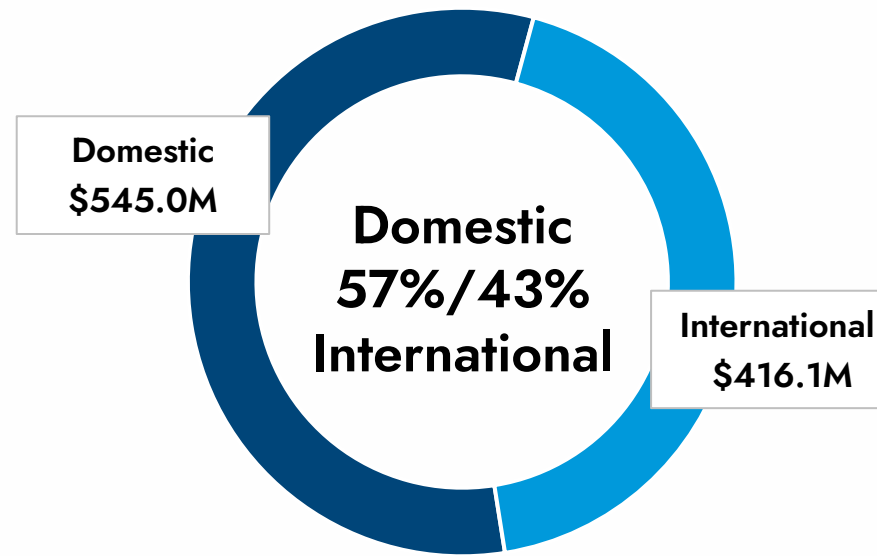
EPS

\$1.18 to \$1.23
~11% to ~16% growth

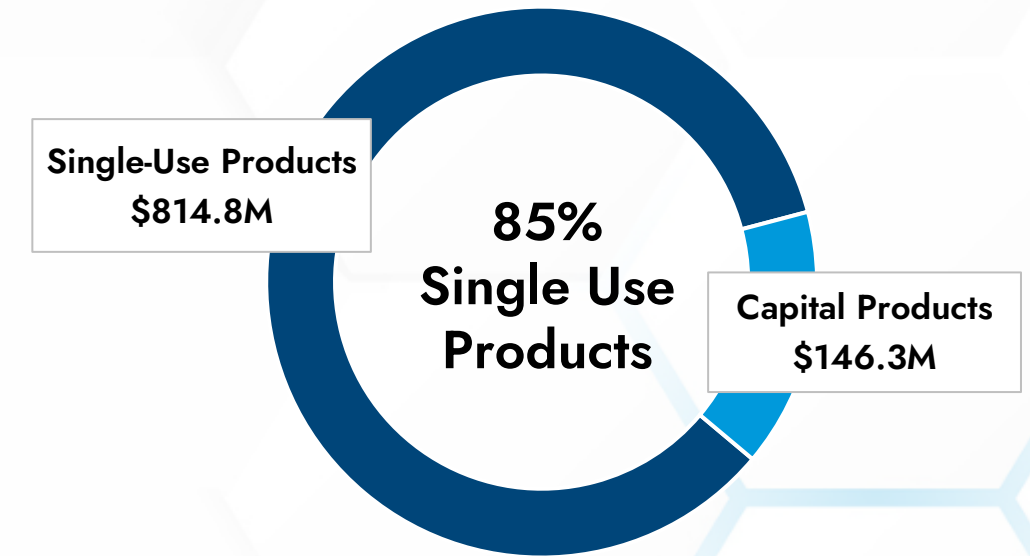
September 2024 YTD Financial Performance



Worldwide CC Revenue Growth %*



CC Revenue Growth %*



Worldwide CC Revenue Growth %*

Total CNMD **5.1%**

General Surgery **7.0%**

Orthopedic Surgery **2.6%**

Domestic **6.9%**

International **2.8%**

Single-Use **6.6%**

Capital **-2.4%**

2024 Financial Guidance

	Prior	Revised
Revenue	\$1.305 B to \$1.315 B ~5% to ~6% growth	\$1.300 B to \$1.305 B ~4% to ~5% growth
EPS	\$3.95 to \$4.02 14.5% to 16.5% growth	\$4.00 to \$4.05 ~16% to ~17% growth

The impact of foreign currency exchange rates in 2024 is expected to be immaterial to revenue and adjusted cash EPS.

Environmental, Social and Governance

Together We Are Making A Difference for a Better Tomorrow

Environmental



CONMED manufacturing operations have recycling programs including eScrap, metal, cardboard, plastic, and paper.



Use of ISO 14001 and 45001 as a framework to harmonize an Environmental Management System across CONMED.



Development of capabilities to measure and understand greenhouse gas emissions associated with our operations, and to identify areas of high impact and opportunities for reduction.

Social



Partners with United Way and TEAMFund to serve communities where we operate and provide medical innovation to underrepresented communities, respectively.



98% of employees participated in the Gallup Q12 Employee Engagement Survey.



Women make up 53% of our global workforce.

Governance



In addition to oversight by the full Board, the ESG Steering Committee provides strategic direction and prioritization of ESG initiatives.



CONMED's executive leadership is responsible for setting the ethical code and overseeing compliance.



37.5% gender diversity on Board of Directors.

Closing Thoughts

- Intense focus on solving unmet needs for healthcare customers drives increased market share
- Large and attractive markets provide CONMED with ample opportunities for above-average revenue and profitability growth
- Portfolio continues to evolve toward higher-growth, higher-margin offerings
- At CONMED, we are focused on doing things the right way and being good corporate citizens

