

CONMED Completes Acquisition of Bionx Implants, Inc.

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UTICA, N.Y., Mar 10, 2003 /PRNewswire-FirstCall via COMTEX/ -- CONMED Corporation (Nasdaq: CNMD) today completed its previously announced acquisition of Bionx Implants, Inc. (Nasdaq: BINX) immediately following approval of the transaction by the Bionx shareholders at a meeting earlier today. As previously announced, CONMED paid \$4.35 for each share of Bionx stock outstanding for a total purchase price of approximately \$48 million. CONMED used funds from its revolving credit facility to pay the purchase price.

Bionx develops, manufactures and sells bio-absorbable implants for sports medicine surgical procedures. Bionx had sales in 2002 of approximately \$18 million. The Bionx products will be distributed by CONMED's orthopedic unit, Linvatec, as an addition to CONMED's own arthroscopy sports medicine line.

Joseph J. Corasanti, President and Chief Operating Officer of CONMED, stated, "We are excited to have completed this acquisition. Bionx expands our sports medicine product offerings, adds to our portfolio of respected and well-known brands available to our customers and brings important research and development capability in self-reinforced polymers. While we expect the transaction to be neutral to earnings during the rest of 2003, with the exception of certain one-time acquisition and transition charges, we look forward to accretive earnings in 2004 as a result of synergies in selling and administration."

CONMED is a medical technology company specializing in instruments, implants, and video equipment for arthroscopic sports medicine, and powered surgical instruments, such as drills and saws, for orthopedic, ENT, neuro-surgery, and other surgical specialties. The Company is also a leading developer, manufacturer and supplier of RF electrosurgery systems used routinely to cut and cauterize tissue in nearly all types of surgical procedures worldwide, endoscopy products such as trocars, clip appliers, scissors, and surgical staplers. The Company offers integrated operating room design and intensive care unit service managers. The Company also manufactures and sells a full line of ECG electrodes for heart monitoring and other patient care products. Headquartered in Utica, New York, the Company's 2,600 employees distribute its products worldwide from eleven manufacturing locations.

This press release contains forward-looking statements based on certain assumptions and contingencies that involve risks and uncertainties. The 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 forward-looking statements in this press release involve risks and uncertainties which could cause actual results, performance or trends, including the above mentioned anticipated revenues and earnings, to differ materially from those expressed in the forward-looking statements herein or in previous disclosures. 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. In addition to general industry and economic conditions, factors that could cause actual results to differ materially from those discussed in the forward-looking statements in this press release include, but are not limited to: (i) the failure of any one or more of the assumptions stated above, to prove to be correct; (ii) the risks relating to forward-looking statements discussed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2001 and the Prospectus dated May 22, 2002; (iii) cyclical purchasing patterns from customers, end-users and dealers; (iv) timely release of new products, and acceptance of such new products by the market; (v) the introduction of new products by competitors and other competitive responses; (vi) the possibility that any new acquisition or other transaction may require the Company to reconsider its financial assumptions and goals/targets; and/or (vii) the Company's ability to devise and execute strategies to respond to market conditions.

SOURCE CONMED Corporation

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