

CONMED Corporation Acquires CORE Dynamics

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UTICA, N.Y., Jan. 8 /PRNewswire-FirstCall/ -- CONMED Corporation (Nasdaq: CNMD) announced today that it has acquired the business of CORE Dynamics, Inc. a Jacksonville Florida developer and manufacturer of minimally invasive laparoscopic surgical devices. The purchase price was \$9 million in cash.

CORE Dynamics' products include trocars, cannulae and laparoscopic suction/irrigation devices that complement CONMED's current offering of laparoscopic surgical products. Trocars are instruments used by surgeons to gain access to the abdomen in minimally-invasive surgery. The acquired devices included single-use, reusable and reposable (single-use component with a reusable component) models. Product innovations such as the audible trocar, which gives an audible indication that the trocar tip has penetrated the peritoneal cavity, have assisted CORE Dynamics in distinguishing itself from competing products.

CONMED will continue selling the CORE products through CORE's in-place network of distributors. With sales of approximately \$7.5 million annually, CONMED believes that the acquisition will be slightly accretive in 2003 after an initial four-month transition period. During this time, the Company will move manufacturing from Jacksonville to CONMED's Utica manufacturing facility. One-time transitioning expenses of approximately \$1 million will be incurred during this period.

Mr. Joseph J. Corasanti, President and COO of CONMED, stated, "I am pleased that we will be able to add the CORE surgical devices to our endoscopy line of laparoscopic products. These instruments add depth to our endoscopy product offering and also allow us to gain synergies in the manufacturing process. The products also increase the size of our endoscopy product offering giving us an even stronger hold on the number three market position for surgical endo-mechanicals."

CONMED Corporation 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, and endoscopy products such as trocars, clip applicators, 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 2,500 employees distribute its products worldwide from ten 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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