

CONMED Completes Senior Credit Facility

August 29, 2002 7:04 AM ET

UTICA, N.Y., Aug 29, 2002 /PRNewswire-FirstCall via COMTEX/ -- CONMED Corporation (Nasdaq: CNMD) today announced that it has closed on a new \$200 million senior credit facility. The new credit agreement consists of a \$100 million revolving credit arrangement and a \$100 million term loan. The agreement calls for both components to extend for approximately five years. The term loan may be extended an additional two years upon the satisfaction of certain events.

The proceeds of the term loan and \$10 million of the revolver were used to pay-off the Company's current senior indebtedness. The remainder of the revolving credit facility is unused at this point. Interest rates on the new loans are Libor plus 250 basis points for the revolver and Libor plus 275 basis points for the term loan.

Mr. Joseph J. Corasanti, President and COO, said, "I am very pleased that we have finalized our new senior credit agreement as it will support our business over the next several years."

As anticipated, the Company will write-off as an extraordinary charge in the third quarter of 2002 the remainder of the deferred financing fees associated with the old facility, amounting to approximately \$1 million, net of tax. The Company's earnings per share guidance of \$.30 -- \$.34 per diluted share for the third quarter 2002 is before this extraordinary charge.

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, and endoscopy products such as trocars, clip appliers, scissors, and surgical staplers. 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 eight 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 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.

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