



# Investor Presentation

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July 29, 2020



# Forward-Looking Information

This presentation 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 presentation 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 discussed in the forward-looking statements in this presentation include, but are not limited to, the risks posed to the Company's business, financial condition, and results of operations by the COVID-19 global pandemic and the various government responses to the pandemic, including deferral of surgeries, reductions in hospital and ambulatory surgery center operating volumes, disruption to potential supply chain reliability, as well as the risk factors discussed in the Company's Annual Report on Form 10-K for the full year ended December 31, 2019, and listed under the heading Forward-Looking Statements in the Company's most recently filed Form 10-Q.

Management has disclosed adjusted financial measurements in this presentation that present financial information that is not in accordance with generally accepted accounting principles (GAAP). These adjusted financial measures are helpful to management in comparing the recurring aspects of the business performance without the effect of unusual, non-recurring or special revenues or costs. 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.

# CONMED Vision

Empower healthcare providers worldwide to deliver exceptional outcomes for patients.

## Focus behind the Vision

People

Products

Enhancing profitability



**WE OPERATE**  
with urgency.



**WE MAKE**  
and keep  
commitments.



**WE DO**  
things the  
right way.



**WE DELIVER**  
exceptional results.



**WE BELIEVE**  
in the power of  
engaged talent.

# Objectives for Our Shareholders

- Aggregate growth and profitability over the long term to significantly increase the valuation of the company
- Increase our market share in large and attractive markets
- Deliver above-market revenue and profitability growth over the long term

# Q2 2020 Results

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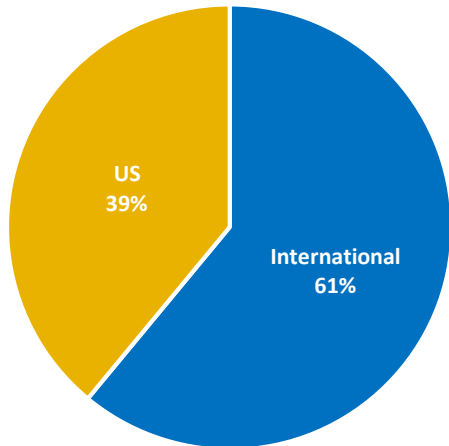
- Reported Revenue: \$157.8M, a decrease of 33.8% year over year as reported and 32.6% in constant currency
- GAAP EPS: Diluted net loss per share of \$0.96, compared to diluted net earnings per share of \$0.19 in the second quarter of 2019
- Adjusted EPS<sup>1</sup>: Diluted net loss per share of \$0.07, compared to net earnings per share of \$0.56 in the second quarter of 2019

Second quarter results were meaningfully impacted by the global COVID-19 pandemic

<sup>1</sup>Excludes the costs of special items, including plant underutilization, product rationalization, restructuring, acquisition and integration, manufacturing consolidation, amortization of intangible assets, deferred financing fees and debt discount, net of tax.

# Orthopedics: Large, Attractive Markets

## Full-Year 2019



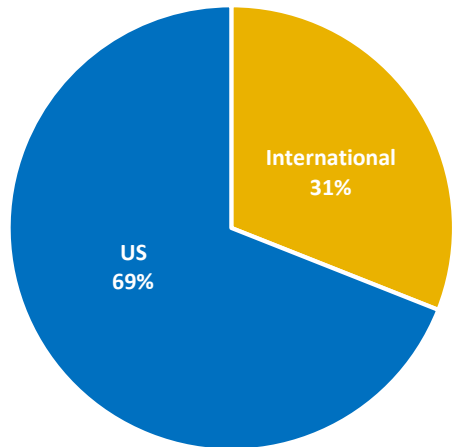
**71%**

Recurring, single-use revenue

Category	Description	Market Size and Competitors	Dollar Value of 1 Market Share Point
<b>Sports Medicine</b>	Devices for repair of soft tissue injuries in joints	<b>\$4.4 to \$4.6 Billion</b> <ul style="list-style-type: none"> <li>▪ Arthrex</li> <li>▪ DePuy Mitek (J&amp;J)</li> <li>▪ Smith &amp; Nephew</li> <li>▪ Stryker</li> <li>▪ Zimmer Biomet</li> </ul>	<b>~\$45M</b>
<b>Allograft Tissue</b>	Exclusive commercial rights to MTF allograft tissue	<b>\$375 to \$425 Million</b> <ul style="list-style-type: none"> <li>▪ Allosource</li> <li>▪ LifeNet</li> <li>▪ RTI</li> </ul>	<b>~\$4M</b>
<b>Powered Instruments</b>	Surgical drills and saws with related single-use accessories	<b>\$1.4 to \$1.6 Billion</b> <ul style="list-style-type: none"> <li>▪ Stryker</li> <li>▪ DePuy Synthes (J&amp;J)</li> <li>▪ Medtronic (Midas Rex / Xomed)</li> <li>▪ Zimmer Biomet</li> </ul>	<b>~\$15M</b>
<b>Surgical Visualization</b>	High-definition surgical visualization systems to enable minimally invasive arthroscopic surgery	<b>\$1.8 to \$2.0 Billion</b> <ul style="list-style-type: none"> <li>▪ Stryker</li> <li>▪ Arthrex</li> <li>▪ Karl Storz</li> <li>▪ Olympus</li> <li>▪ Richard Wolf</li> <li>▪ Smith &amp; Nephew</li> </ul>	<b>~\$19M</b>
<b><u>Total Orthopedics</u></b>			<b>~\$83M</b> <b>~8% growth for total company</b>

# General Surgery: Large, Attractive Markets

## Full-Year 2019



**87%**  
Recurring, single-use revenue

Category	Description	Market Size and Competitors	Dollar Value of 1 Market Share Point
<b>Access</b>	A platform of devices and accessories to create and enter the surgical working space in minimally invasive procedures	<b>\$1.4 to \$1.6 Billion</b> <ul style="list-style-type: none"> <li>Ethicon (J&amp;J)</li> <li>Applied Medical</li> <li>Stryker</li> <li>Medtronic</li> <li>Olympus</li> <li>Karl Storz</li> </ul>	~\$15M
<b>Energy</b>	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	<b>\$2.6 to \$2.8 Billion</b> <ul style="list-style-type: none"> <li>Medtronic</li> <li>Ethicon (J&amp;J)</li> <li>Olympus</li> <li>Stryker</li> <li>Cooper Surgical</li> <li>ERBE</li> </ul>	~\$27M
<b>Instruments</b>	Instruments and accessories for minimally invasive laparoscopic, open, and robotic approaches	<b>\$1.5 to \$1.7 Billion</b> <ul style="list-style-type: none"> <li>Karl Storz</li> <li>Aesculap</li> <li>Stryker</li> </ul>	~\$16M
<b>Endoscopic Technologies</b>	Therapeutic and diagnostic endoscopic products used by Gastroenterologists	<b>\$3.0 to \$3.2 Billion</b> <ul style="list-style-type: none"> <li>Boston Scientific</li> <li>Cook Medical</li> <li>Cantel</li> <li>Olympus</li> <li>Merit Endotek</li> <li>STERIS</li> </ul>	~\$31M
<b>Critical Care</b>	Single-use devices for monitoring cardiac activity and other patient care devices	<b>\$0.8 to \$1.0 Billion</b> <ul style="list-style-type: none"> <li>3M Company</li> <li>Cardinal</li> </ul>	~\$9M
<b><u>Total General Surgery</u></b>			<b>~\$98M</b> <b>~10% growth for total company</b>

# Closing Thoughts

- Intense focus on the healthcare customer and solving their unmet needs drives increased market share
- Large and attractive markets provide CONMED with ample opportunities for above-average revenue and profitability growth
- Aggregating that growth over the long term can drive meaningful shareholder value
- At CONMED, we are focused on doing things the right way and being good corporate citizens