

## CONMED Corporation Announces Pricing of 2.50% Convertible Senior Subordinated Notes

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UTICA, N.Y., Nov. 4 /PRNewswire-FirstCall/ -- CONMED Corporation (Nasdaq: CNMD) announced today that it has priced its offering, in a private placement, of \$125 million in aggregate principal amount of 2.50% convertible senior subordinated notes due 2024. In addition, the Company has granted the initial purchasers a 13-day option to purchase up to an additional \$25 million of 2.50% convertible senior subordinated notes.

The convertible notes will be subordinated unsecured obligations of the Company and will be convertible under certain circumstances into a combination of cash and common stock of the Company. In general, upon conversion, the holder of each note would receive the conversion value of the note payable in cash up to the principal amount of the note and common stock of the Company for the note's conversion value in excess of the principal amount.

The convertible notes will mature on November 15, 2024 and will not be redeemable by the Company prior to November 15, 2011. The holders of the convertible notes will be able to require the Company to repurchase some or all of the convertible notes on November 15, 2011, 2014 and 2019.

The Company intends to use approximately \$90 million of the net proceeds from the offering to repay borrowings under its senior credit agreement and intends to use approximately \$30 million of the remaining net proceeds to repurchase its common stock in privately negotiated transactions. Any remaining proceeds not used to repay debt or repurchase shares will be used by the Company for working capital and general corporate purposes.

The convertible notes are being offered and sold only to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended. The convertible notes and the underlying common stock issuable upon conversion have not been registered under the Securities Act or any applicable state securities laws and may not be offered or sold in the United States, absent registration or an applicable exemption from such registration requirements. This announcement is neither an offer to sell nor a solicitation of an offer to buy any of the securities to be offered.

Please note that this press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934 that represent the Company's current expectations and beliefs, including the completion of the offering described above.

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