



Investor Presentation

Q1 2025 Earnings

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President and Chief Executive Officer
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April 30, 2025

Forward-Looking Information

This presentation may contain forward-looking statements based on certain assumptions and contingencies that 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 in the forward-looking statements may include, but are not limited to the risk factors discussed in the Company's Annual Report on Form 10-K for the full year ended December 31, 2024 and other risks and uncertainties, which may be detailed from time to time in reports filed by CONMED with the SEC. Any and all 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 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.

Management has disclosed adjusted financial measurements in this presentation that present financial information that is not in accordance with generally accepted accounting principles in the United States (GAAP). The Company analyzes net sales on a constant currency basis to better measure the comparability of results between periods. To measure earnings performance on a consistent and comparable basis, the Company excludes certain items that affect the comparability of operating results and the trend of earnings. These adjustments are irregular in timing, may not be indicative of past and future performance and are therefore excluded to allow investors to better understand underlying operating trends. 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.

We are unable to present a quantitative reconciliation of our expected diluted net earnings per share to expected adjusted diluted net earnings per share as we are unable to predict with reasonable certainty and without unreasonable effort the impact and timing of acquisition, integration and other charges. The financial impact of these items is uncertain and is dependent on various factors, including timing, and could be material to our consolidated statements of income.

CONMED Vision

Empower healthcare providers worldwide to deliver exceptional outcomes for patients.

Focus behind the Vision
People, Products, Profitability



WE DO
things the
right way.



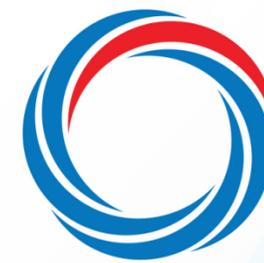
WE MAKE
and keep
commitments.



WE OPERATE
with urgency.



WE BELIEVE
in the power of
engaged talent.



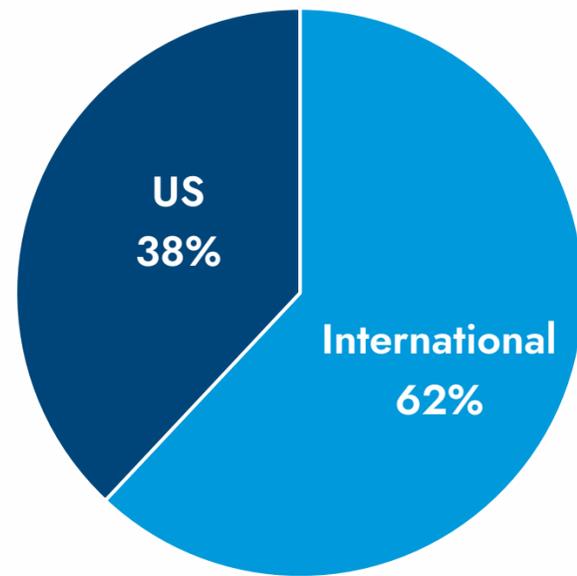
WE DELIVER
exceptional results.

Objectives for Our Shareholders

- Aggregate growth and profitability over the long term to significantly increase the valuation of the company
- Evolve product mix toward higher-growth, higher-margin offerings
- Increase our market share in large and attractive markets
- Deliver above-market revenue and profitability growth over the long term

Orthopedics: Large, Attractive Markets

Mar 2025 YTD



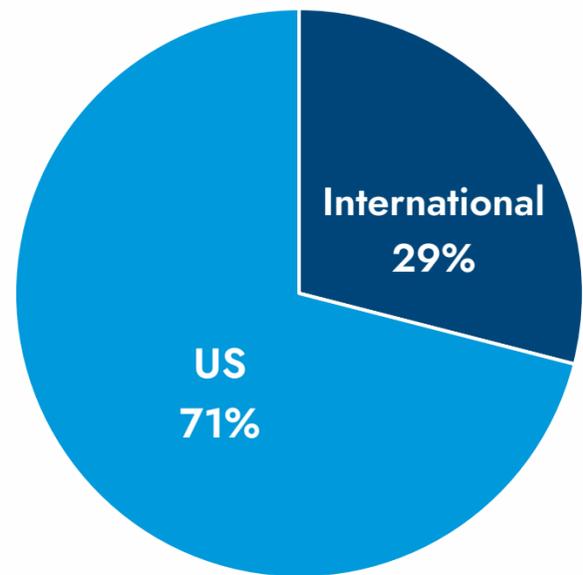
79%

Recurring,
single-use revenue

Category	Description	Market Size and Competitors	Dollar Value of 1 Market Share Point
Sports Medicine & Biologics	Comprehensive portfolio of devices for repair and healing of soft tissue injuries, including implants, biologics, allograft tissue, enabling devices and related instruments	\$5.1 to \$5.3 Billion <ul style="list-style-type: none"> ▪ Arthrex ▪ DePuy Mitek (J&J) ▪ Smith & Nephew ▪ Stryker ▪ Zimmer Biomet ▪ Allosource ▪ LifeNet ▪ RTI 	~\$52M
Capital Equipment	Surgical drills/saws, high-definition surgical visualization systems, and related single-use accessories	\$3.3 to \$3.7 Billion <ul style="list-style-type: none"> ▪ Stryker ▪ DePuy Synthes (J&J) ▪ Zimmer Biomet ▪ Smith & Nephew ▪ Arthrex ▪ Olympus ▪ Richard Wolf ▪ Karl Storz ▪ Medtronic (Midas Rex/ Xomed) 	~\$35M
Foot & Ankle	Comprehensive portfolio includes implants, fracture systems, biologics, and related hardware	\$4.8 to \$5.0 Billion <ul style="list-style-type: none"> ▪ Stryker ▪ DePuy Synthes (J&J) ▪ Arthrex ▪ Treace ▪ Paragon 28 (Zimmer Biomet) 	~\$49M
Total Orthopedics	60% to 70% in Surgery Centers in the U.S.		~\$136M ~10% growth for total company

General Surgery: Large, Attractive Markets

Mar 2025 YTD



92%

Recurring,
single-use revenue

Category	Description	Market Size and Competitors	Dollar Value of 1 Market Share Point
Access	A platform of devices and accessories to create and enter the surgical working space in minimally invasive procedures	\$1.5 to \$1.7 Billion <ul style="list-style-type: none"> ▪ Ethicon (J&J) ▪ Applied Medical ▪ Stryker ▪ Medtronic ▪ Olympus ▪ Karl Storz 	~\$16M
Energy	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	\$3.1 to \$3.3 Billion <ul style="list-style-type: none"> ▪ Medtronic ▪ Ethicon (J&J) ▪ Olympus ▪ Stryker ▪ Cooper Surgical ▪ ERBE 	~\$32M
Instruments	Instruments and accessories for minimally invasive laparoscopic, open, and robotic approaches	\$1.6 to \$1.8 Billion <ul style="list-style-type: none"> ▪ Karl Storz ▪ Aesculap ▪ Stryker 	~\$17M
Endoscopic Technologies	Therapeutic and diagnostic endoscopic products used by Gastroenterologists	\$3.1 to \$3.3 Billion <ul style="list-style-type: none"> ▪ Boston Scientific ▪ Cook Medical ▪ Cantel ▪ Olympus ▪ Merit Endotek ▪ STERIS 	~\$32M
Critical Care	Single-use devices for monitoring cardiac activity and other patient care devices	\$0.8 to \$1.0 Billion <ul style="list-style-type: none"> ▪ 3M Company ▪ Cardinal 	~\$9M
Total General Surgery	90% to 95% in Hospitals		~\$106M ~8% growth for total company

Key Focus Areas

AirSeal – Clinical Insufflation

- Continuing to see double-digit demand in 2025
- Clinical studies continue to highlight reduction in length of stay and reduction in post-operative pain

Improving Operations

- Top-tier consulting company engaged
- Strengthen supply chain and optimize inventory
- Declining number of SKUs on backorder

Leverage

- Continued strong cash performance in Q1 2025
- Ratio of 3.2 as of March 31, 2025
- Ratio expected to be below 3.0 by end of year

Buffalo Filter – Smoke Evacuation

- Proprietary filtration technology continues to resonate with caregivers
- Market continues to advance and 2025 should see expanded legislation around the world
- Launch of PX5, a smaller and quieter smoke evacuator

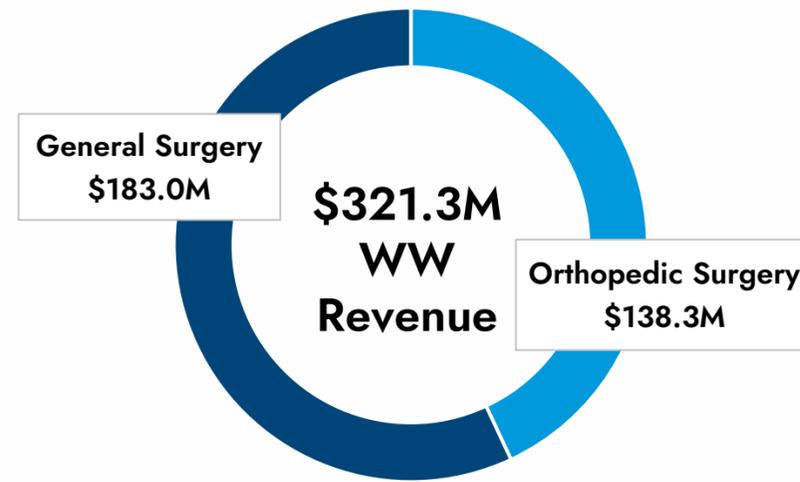
BioBrace – Strength & Healing Platform

- Clinically published results are excellent
- Continued clinical application expansion
- Received FDA clearance for delivery device the Company believes should make procedures easier and faster for surgeons

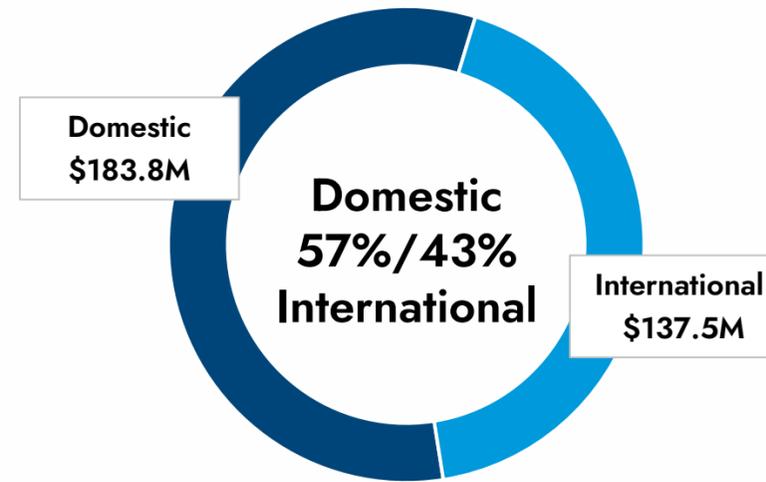
Foot & Ankle

- Continued positive view of the market
- Consecutive quarters of double-digit growth

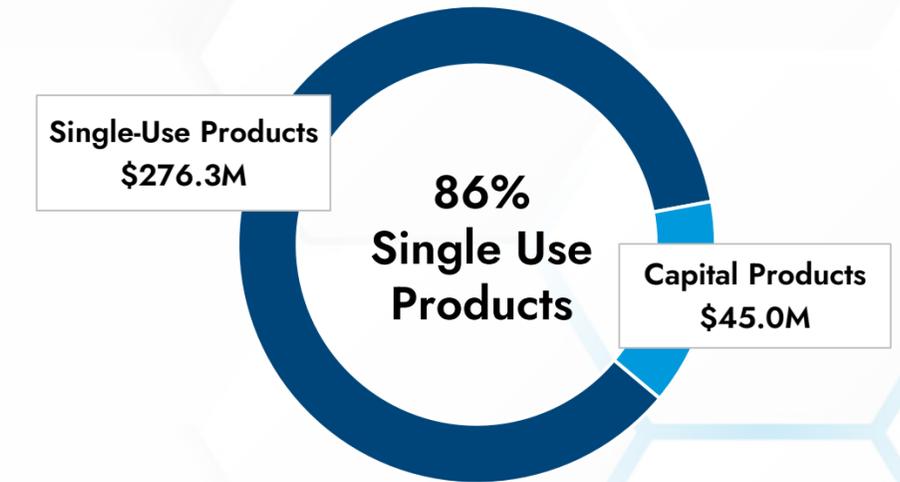
Q1 2025 Financial Performance



Worldwide CC Revenue Growth %*



CC Revenue Growth %*



Worldwide CC Revenue Growth %*

Total CNMD **3.8%**

General Surgery **3.8%**

Orthopedic Surgery **3.9%**

Domestic **4.2%**

International **3.4%**

Single-Use **5.4%**

Capital **-4.7%**

	GAAP	Non-GAAP**
EPS	\$0.19	\$0.95
Y/Y %	-69.3%	20.1%

- Revenue: \$321.3M, an increase of 2.9% year over year as reported and 3.8% in constant currency
- GAAP EPS: Diluted net earnings per share of \$0.19, compared to \$0.63 in the prior year period
- Adjusted EPS** : Diluted net earnings per share of \$0.95, compared to \$0.79 in the prior year period

2025 Updated Financial Guidance

Revenue	Low Range	High Range
Reported revenue	\$1,350.0 million (~4% constant currency growth)	\$1,378.0 million (~6% constant currency growth)
Adjusted Diluted EPS		
Total (organic constant currency)	\$4.60 (~10% growth)	\$4.70 (~13% growth)
<i>Estimated foreign currency impact</i>	\$(0.15)	\$(0.10)
Total (incl. foreign currency impact)	\$4.45 (~7% growth)	\$4.60 (~10% growth)
<i>Estimated tariff impact*</i>	\$(0.14)	\$(0.14)
Total (incl. foreign currency impact & tariff impact)	\$4.31 (~3% growth)	\$4.46 (~7% growth)

* Estimated tariff impact of \$0.02 in Q3 and \$0.12 in Q4

Environmental, Social and Governance

Together We Are Making A Difference for a Better Tomorrow

Environmental



CONMED manufacturing operations have recycling programs including eScrap, metal, cardboard, plastic, and paper.



Use of ISO 14001 and 45001 as a framework to harmonize an Environmental Management System across CONMED.



Development of capabilities to measure and understand greenhouse gas emissions associated with our operations, and to identify areas of high impact and opportunities for reduction.

Social



Partners with the United Way to serve communities where we operate in the U.S.



98% of employees participated in the Gallup Q12 Employee Engagement Survey.



Committed to maintaining a quality system that provides safe and effective products and services that meet the needs and requirements of our patients, customers, company stakeholders and all regulatory requirements.

Governance



In addition to oversight by the full Board, the ESG Steering Committee provides strategic direction and prioritization of ESG initiatives.



CONMED's executive leadership is responsible for setting the ethical code and overseeing compliance.



Effective board leadership and independent oversight. 100% independent standing board committees and regular executive sessions of independent directors.