

**CONMED Corporation to Acquire C.R. Bard's Endoscopic Technologies Product Line**

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**- Line Consists of Single-Use Gastro-Intestinal and Pulmonary Endoscopy Products - - Product Line had \$54 Million in 2003 Sales - - Acquisition Expected to be Accretive in 2005 -**

UTICA, N.Y., Aug 18, 2004 (PRNewswire-FirstCall via COMTEX) -- CONMED Corporation announced today that CONMED will acquire from C.R. Bard, Inc. certain products of its Endoscopic Technologies business. The business consists of a comprehensive line of single-use medical devices employed by gastro-intestinal (GI) and pulmonary physicians to diagnose and treat diseases of the digestive tract and lungs using minimally invasive endoscopic techniques. The Endoscopic product line to be acquired had 2003 revenues approximating \$54 million and is third largest domestic supplier of these types of products to the market.

CONMED will finance the \$80 million purchase price using approximately \$30 million of its cash on hand and borrowings under its revolving line of credit. CONMED believes that the product line will be break-even during the rest of 2004, excluding in-process research and development and other acquisition charges. In 2005, on a pro-forma basis, excluding transition and acquisition related costs, the Company believes that the acquisition will add approximately \$0.12 to non-GAAP earnings per share. On a pro-forma basis, immediately after the acquisition, CONMED's debt to total book capitalization ratio will approximate 39%, within the Company's target range of 35% to 45%. CONMED expects that its total consolidated free cash flow in 2005 will approximate \$75 - \$80 million.

Mr. Joseph C. Corasanti, President and Chief Operating Officer of CONMED, commented, "We are pleased to welcome the Endoscopic Technologies staff and salesforce to the CONMED family of medical device professionals. We believe that the combined marketing of these gastrointestinal products with our electrosurgery product line creates a competitive and unique synergistic offering. We are already familiar with the gastroenterology department in hospitals because our electrosurgery products are routinely used in GI therapeutic procedures and look forward to greater participation in the attractive gastro-intestinal and pulmonary markets."

The Endoscopic product line will continue to operate from Billerica, Massachusetts where its sales administration, marketing, research and development, quality and manufacturing administration units are located. Manufacturing of the products will be moved from Bard facilities to various CONMED facilities during the transition period. The present Endoscopic Technologies salesforce (51 domestic professionals and seven in Europe) will transition to CONMED, and will continue to represent the product line, becoming CONMED's fifth product-specific salesforce.

CONMED and Bard will file the appropriate Hart-Scott Rodino notification with the Department of Justice. The companies intend to complete the transaction following HSR clearance. Upon completion of the acquisition, CONMED will account for the purchase by valuing the assets and liabilities acquired, including in-process research and development. In accordance with applicable accounting standards, the in-process research and development will be written-off in the quarter the purchase is completed.

**CONMED Profile**

CONMED is a medical technology company specializing in surgical devices and instruments for a wide range of surgical specialties including general surgery, arthroscopic sports medicine, and powered surgical instruments, such as drills and saws, for orthopedic, ENT, and neuro-surgery. 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, endosurgery products such as trocars, clip appliers, 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 2,600 employees distribute its products worldwide from eleven manufacturing locations.

**Forward-Looking Information**

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, 2003; (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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