



J.P. Morgan 44th Annual Healthcare Conference

Pat J. Beyer

President and Chief Executive Officer

Todd W. Garner

Executive Vice President and Chief Financial Officer

January 12th, 2026

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, listed under the heading Forward-Looking Statements in the Company's most recently filed Form 10-Q 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.



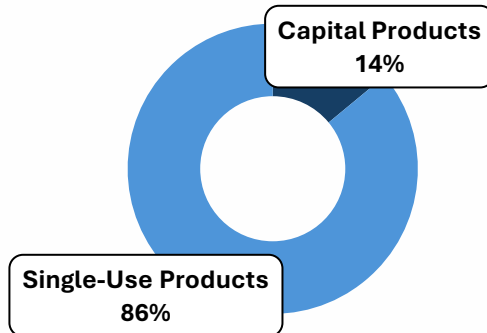
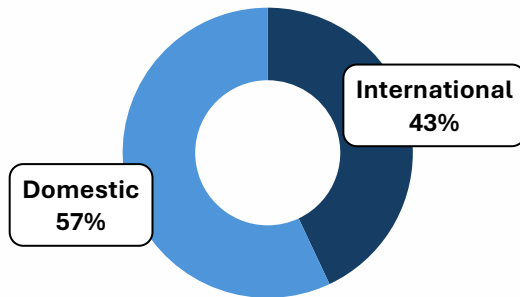
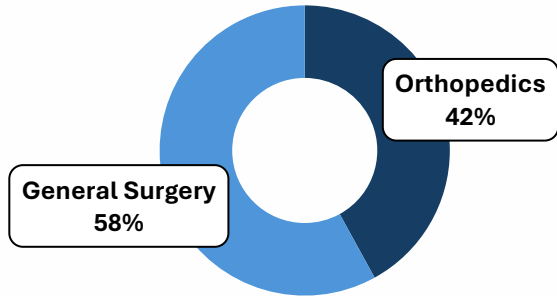
WE BELIEVE
in the power of
engaged talent.



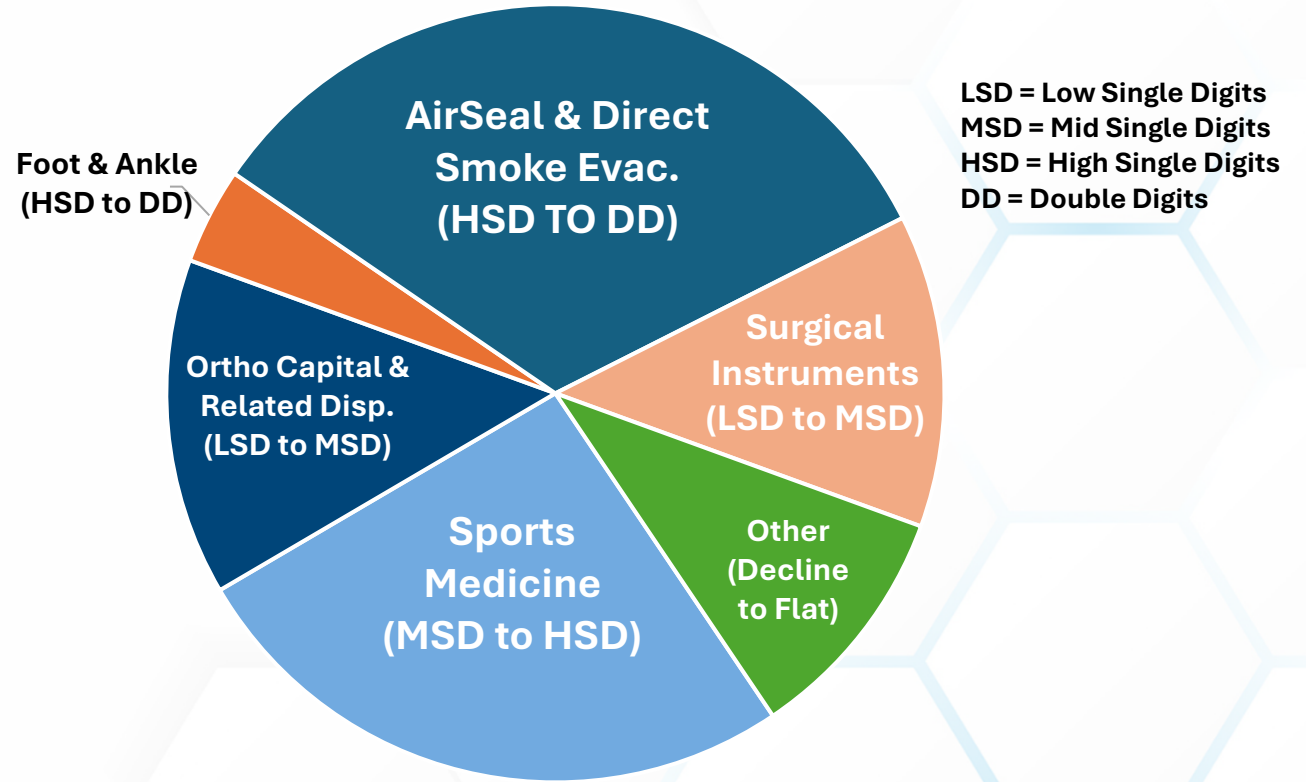
WE DELIVER
exceptional results.

CONMED At a Glance

September 2025 YTD Revenue Mix



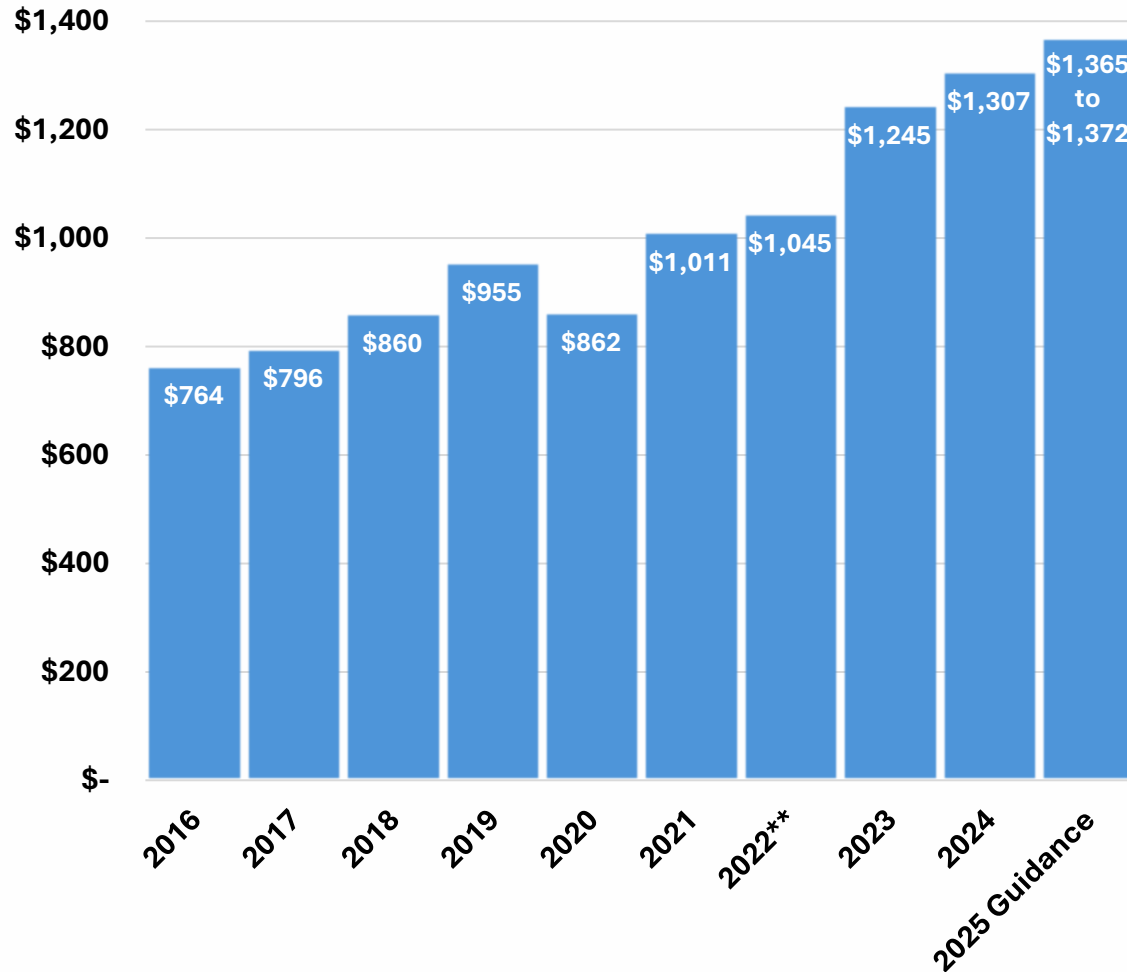
Estimated 2026 Product Mix & Mid-Term Expected Revenue Growth



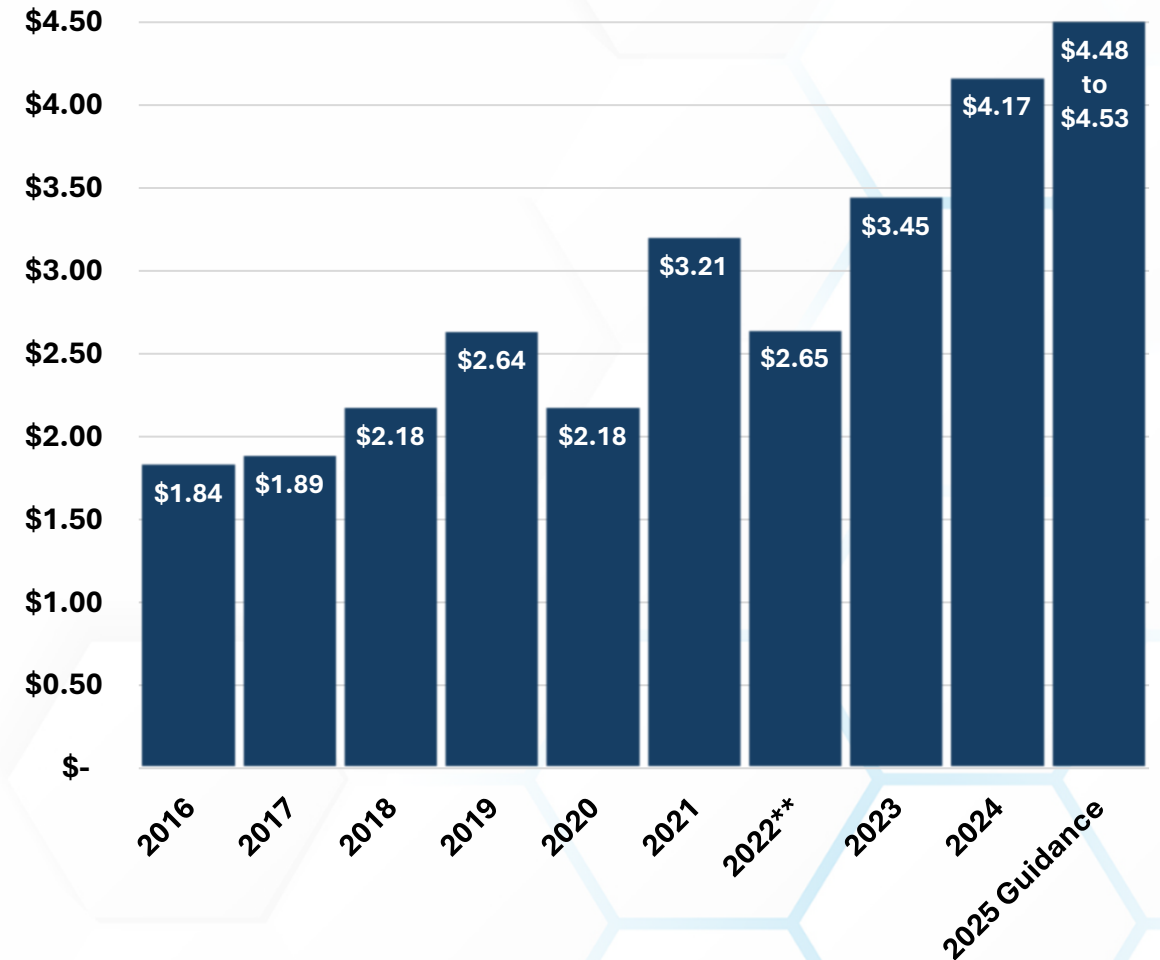
Category	Mid-Term Expected Revenue Growth
Total Orthopedics	4% to 8%
Total General Surgery	5% to 11%
Total CONMED	4% to 9%

Consistent Execution Driving Long-Term Growth

Revenue (in millions)



Adjusted EPS*



*The reconciliations to GAAP numbers are included in our historical earnings releases and related 8-K filings

**2022 results were negatively impacted by Q4 2022 warehouse issue

High-Growth Platforms **Shaping Our Future**



AirSeal

Advanced insufflation system clinically proven to improve surgical outcomes



Buffalo Filter

Surgical smoke evacuation portfolio positioned for growth with legislative tailwinds and product innovation



BioBrace

Reinforced bioinductive implant used in 70+ orthopedic and foot & ankle procedures

AirSeal® Clinically Differentiated Insufflation System

Benefitting Patients & Providers:

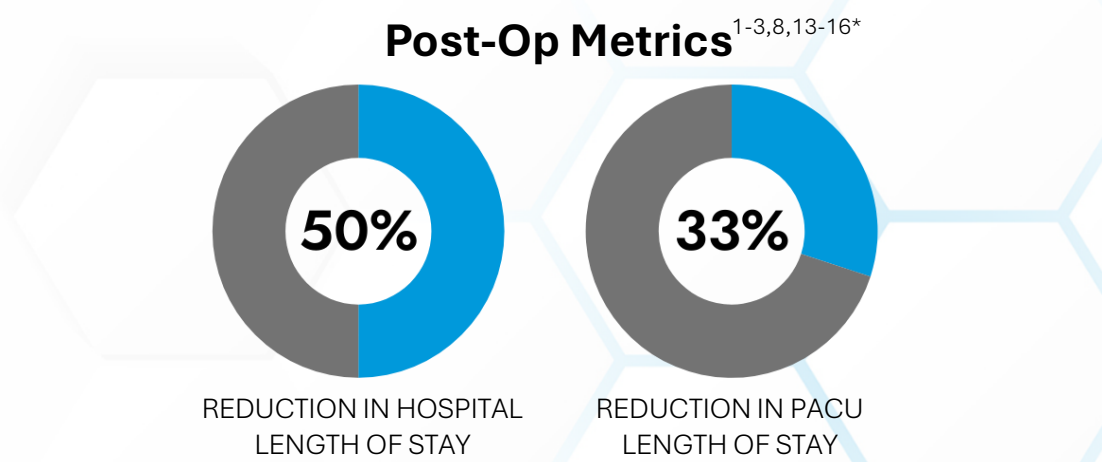
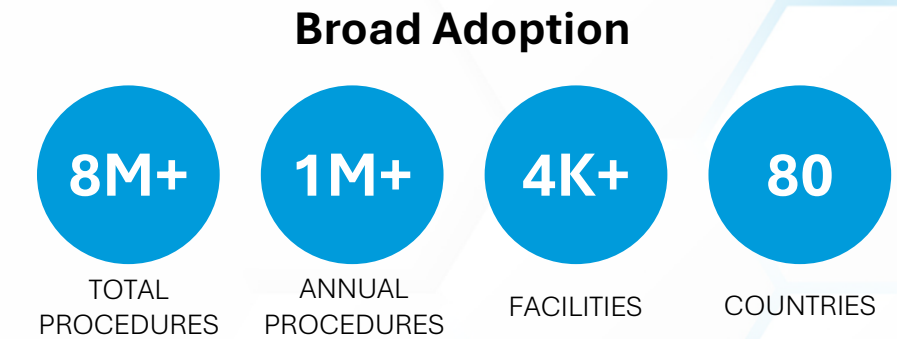
- Delivers stable, single-digit low pressure
- Continuous smoke evacuation and valve-less trocar improves visibility and reduces procedure time^{1,12,18,19*}
- Clinically proven to shorten patient length of stay and reduce pain^{1-3,7,9,13,16,17*}
- Shorter length of stay reduces costs for facilities^{1,2,10,13,16*}

Robotics:

- Ability to support all leading robotic platforms
- Accelerating in growing markets (e.g., international and ASC)

Laparoscopy:

- Building on proven success in international markets
- Minimal U.S. penetration (~6-7% of 3M+ annual procedures) provides ample growth runway



*See slide 15 for AirSeal references

Buffalo Filter[®] Advanced Smoke Evacuation

Strong Markets + Strong Platform:

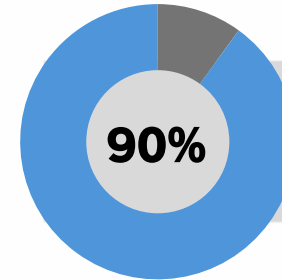
- Global smoke evacuation as standard of care represents a \$1B+ market opportunity
- International market opportunity led by early expansion in Nordic countries & Canada
- Next-gen PlumeSafe[®] X5[™] launched in 1H25

Expected Continued Tailwinds:

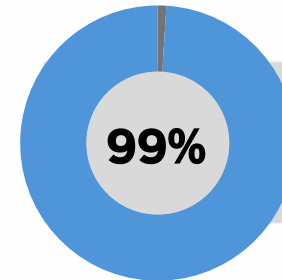
- 20 U.S. states, covering 51% of the population, have smoke-free operating room laws
- Legislation gaining momentum in additional states and geographies

Clinical Validation:

- Used in over 3 million procedures annually
- High flow evacuation far exceeds AORN Smoke Guidelines



Percentage of surgical procedures that create smoke¹



Efficacy against toxic smoke when using Buffalo Filter's proprietary filtration technology

PlumeSafe[®] X5[™] Smoke Evacuator
Enhanced efficiency and safety



PlumePen[®] Surgical Smoke Pencils
Options for every surgeon



¹Steege AL, Boiano JM, Sweeney MH. Secondhand smoke in the operating room? Precautionary practices lacking for surgical smoke. Am J Ind Med. 2016;59(11):1020-1031.

BioBrace[®] High-Need Sports Medicine Market

Large Market, Significant Unmet Need:

- More than 3.7M orthopedic soft-tissue procedures expected annually in the U.S. by 2029 driven by an active, aging population⁽⁴⁾
- Biologic limitations and current repair techniques contribute to high re-tear and incomplete healing across key procedures

Opportunity for BioBrace:

- BioBrace addresses the two root causes of failure:
 - Lack of biological support
 - Insufficient mechanical reinforcement
- Now expanding across 70+ orthopedic and foot & ankle procedures



ACL

497,000 Surgeries⁽⁴⁾
Up to 29% graft failure⁽¹⁾



Rotator Cuff

1,000,000 Surgeries⁽⁴⁾
Up to 54% re-tear⁽²⁾



Achilles

50,000 Surgeries⁽⁴⁾
Up to 16% re-tear⁽³⁾

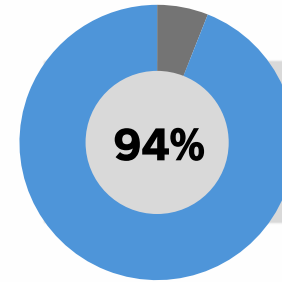
BioBrace® The Reinforced Bioinductive Advantage

Unique Differentiation:

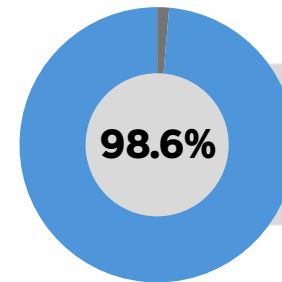
- Only implant FDA-cleared for both mechanical reinforcement and bioinductivity (facilitate healing)
- Broad FDA indication that supports use in 70+ procedures across orthopedics and foot & ankle
- New BioBrace® RC delivery system (2025) simplifies rotator cuff repairs

Clinical Validation & Momentum:

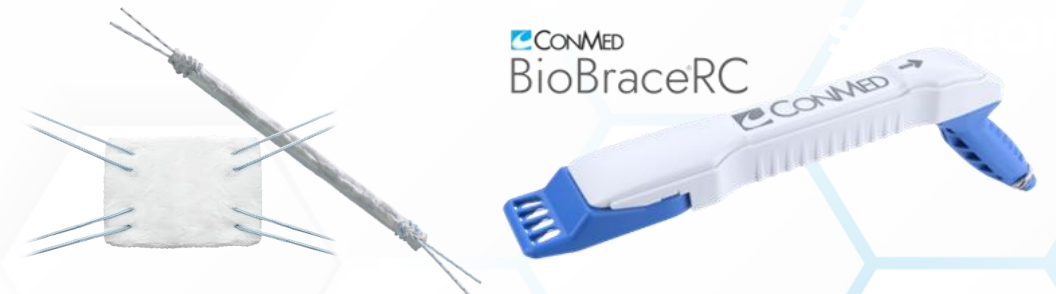
- 2025 AAOS Guidelines: Bioinductive implants now strongly recommended for rotator cuff repair
- 14 peer-reviewed publications
- REinForce RCT: 268-patient rotator cuff trial; 1-year outcomes & cost-effectiveness data expected in 2027



Healing rate in patients at high-risk of re-tear using BioBrace® for augmented rotator cuff repairs¹



Healing rate for ACL reconstruction augmented with BioBrace®²



(1) McMillan S, Ford E, Bishai SK. Favorable Early Patient-Reported Outcome Measures and Clinical Retear Rates in High-Risk Rotator Cuff Repairs Augmented with a Reinforced Bio-Inductive Implant at One-Year Follow Up. Surg Technol Int. 2024 Oct 16;45:sti45/1819. Epub ahead of print. PMID: 39413362.

(2) McMillan S, Murray J, Ford E. One-Year Clinical Outcomes Following Anterior Cruciate Ligament Reconstruction Augmented with a Reinforced Bioinductive Implant. Surg Technol Int. 2025 Jun 20;45:sti45/1888. Epub ahead of print. PMID: 40541261.

Financial Strength Driving Consistent Cash Flow

Improving Leverage & Durable Cash Flow:

- Lower leverage enhances financial flexibility
- Highly recurring revenue base fueling consistent cash generation

Returning Cash to Shareholders:

- \$150M share buyback program announced

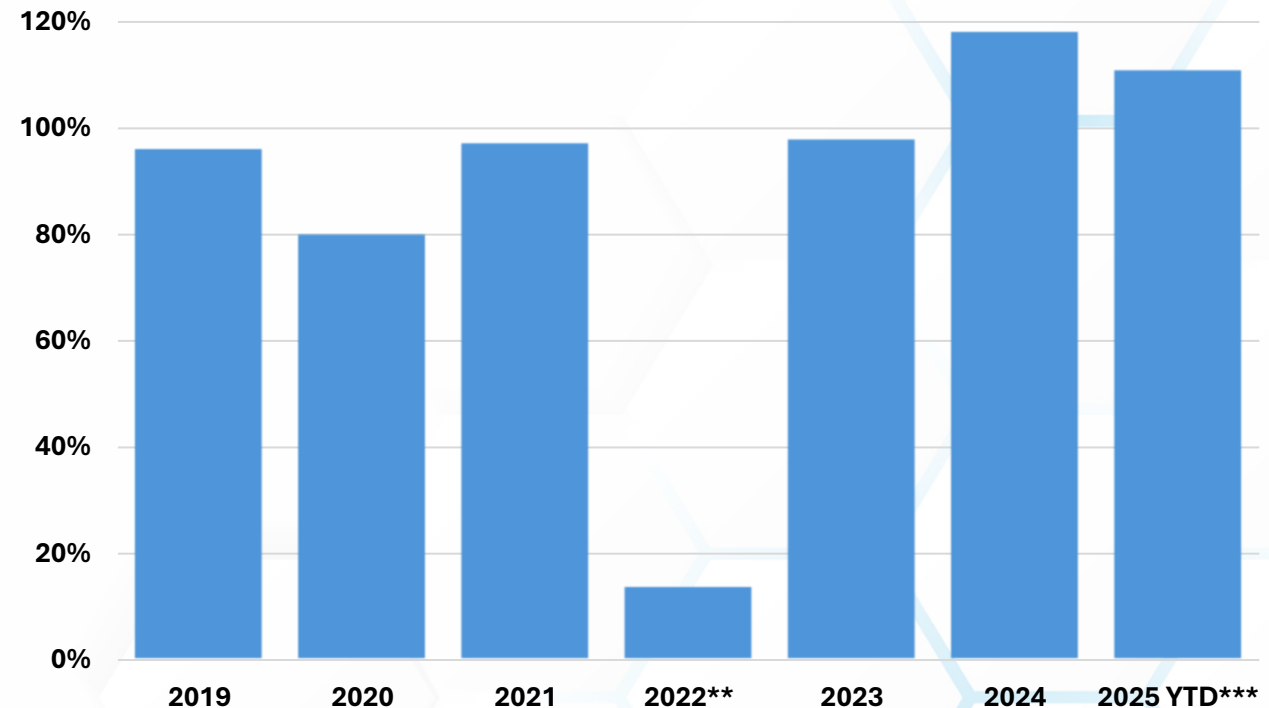
Organic Investment Priorities:

- R&D and product innovation
- Manufacturing & supply chain optimization
- Commercial expansion & technology

Inorganic Investment Priorities:

- Accretive to existing portfolio
- Complementary technologies and markets

Strong FCF Conversion (%)*



*See slide 16 for free cash flow conversion calculation

**2022 results were negatively impacted by Q4 2022 warehouse issue

***As of September 30, 2025

Preliminary Financial Guidance Full Year 2026

Revenue	
Organic Constant Currency	\$1,423M to \$1,450M <i>~4% to ~6% growth constant currency</i>
<i>Impact of G.I. Divestiture</i>	<i>\$(78M) to \$(82M)</i>
<i>Estimated Foreign Currency Impact</i>	<i>\$0M to ~\$7M</i> <i>0 to 50 BP tailwind</i>
Total Reported Revenue	\$1,345M to \$1,375M
Adjusted EPS	
Organic Constant Currency	\$4.93 to \$5.08
<i>Estimated Foreign Currency Impact</i>	<i>\$0.05 to \$0.10</i>
<i>Estimated Impact of Share Repurchases</i>	<i>\$0.07</i>
Organic w/o Tariffs	\$5.10 to \$5.20
<i>Estimated Incremental Tariff Impact over 2025</i>	<i>\$(0.35) to \$(0.30)</i>
Organic w/ Tariffs	\$4.75 to \$4.90
<i>Impact of G.I. Divestiture</i>	<i>\$(0.50) to \$(0.45)</i>
Total Adjusted EPS	\$4.25 to \$4.45

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.

CONMED Driven to Win

- **Leveraging Growth Drivers**

Focusing on high-growth, high-margin products: AirSeal, Buffalo Filter, BioBrace

- **Optimizing Portfolio**

Exiting gastroenterology to align resources with minimally invasive surgery, smoke evacuation, and orthopedic soft tissue repair

- **Transforming Supply Chain**

Driving supply chain transformation focused on resiliency, predictability, scalability, and efficiency

- **Strengthening Balance Sheet**

Enhancing balance sheet to drive growth and shareholder returns

AirSeal® References (From Slide 7)

1. Ramshaw B, Forman B, Heidel E, Dean J, Gamenthaler A, Fabian M. A Clinical Quality Improvement (CQI) Project to Improve Pain After Laparoscopic Ventral Hernia Repair. *Surg Technol Int.* 2016;29:125-130.
2. Foley CE, Ryan E, Huang JQ. Less is more: clinical impact of decreasing pneumoperitoneum pressures during robotic surgery. *J Robot Surg.* 2021;15(2):299-307. doi:10.1007/s11701-020-01104-4c
3. Saway JP, McCaul M, Mulekar MS, McMahon DP, Richards WO. Review of Outcomes of Low Verses Standard Pressure Pneumoperitoneum in Laparoscopic Surgery. *Am Surg.* 2022;88(8):1832-1837. doi:10.1177/00031348221084956
4. Bucur P, Hofmann M, Menhadji A, et al. Comparison of Pneumoperitoneum Stability Between a Valveless Trocar System and Conventional Insufflation: A Prospective Randomized Trial. *Urology.* 2016;94:274-280. doi:10.1016/j.urology.2016.04.022
5. Covotta M, Claroni C, Torregiani G, et al. A Prospective, Randomized, Clinical Trial on the Effects of a Valveless Trocar on Respiratory Mechanics During Robotic Radical Cystectomy: A Pilot Study. *Anesth Analg.* 2017;124(6):1794-1801. doi:10.1213/ANE.0000000000002027
6. Abaza R, Ferroni MC. Randomized Trial of Ultralow vs Standard Pneumoperitoneum during Robotic Prostatectomy. *J Urol.* 2022;208(3):626-632. doi:10.1097/JU.0000000000002729
7. Sroussi J, Elies A, Rigouzzo A, et al. Low pressure gynecological laparoscopy (7mmHg) with AirSeal® System versus a standard insufflation (15mmHg): A pilot study in 60 patients. *J Gynecol Obstet Hum Reprod.* 2017;46(2):155-158. doi:10.1016/j.jogoh.2016.09.003
8. Buda A, Di Martino G, Borghese M, et al. Low-Pressure Laparoscopy Using the AirSeal System versus Standard Insufflation in Early-Stage Endometrial Cancer: A Multicenter, Retrospective Study (ARIEL Study). *Healthcare (Basel).* 2022;10(3):531. Published 2022 Mar 14. doi:10.3390/healthcare10030531
9. Desroches B, Porter J, Bhayani S, Figenshau R, Liu PY, Stifelman M. Comparison of the Safety and Efficacy of Valveless and Standard Insufflation During Robotic Partial Nephrectomy: A Prospective, Randomized, Multi-institutional Trial. *Urology.* 2021;153:185-191. doi:10.1016/j.urology.2021.01.047doi:10.1007/s11701-020-01117-z
10. Rohloff M, Cicic A, Christensen C, Maatman TK, Lindberg J, Maatman TJ. Reduction in postoperative ileus rates utilizing lower pressure pneumoperitoneum in robotic-assisted radical prostatectomy. *J Robot Surg.* 2019;13(5):671-674. doi:10.1007/s11701-018-00915-w
11. Grieco M, Tirelli F, Agnes A, Santocchi P, Biondi A, Persiani R. High-pressure CO2 insufflation is a risk factor for postoperative ileus in patients undergoing TaTME. *Updates Surg.* 2021;73(6):2181-2187. doi:10.1007/s13304-021-01043-1
12. Annino F, Topazio L, Autieri D, Verdacchi T, De Angelis M, Asimakopoulos AD. Robotic partial nephrectomy performed with Airseal versus a standard CO2 pressure pneumoperitoneum insufflator: a prospective comparative study. *Surg Endosc.* 2017;31(4):1583-1590. doi:10.1007/s00464-016-5144-y
13. Ferroni MC, Abaza R. Feasibility of robot-assisted prostatectomy performed at ultra-low pneumoperitoneum pressure of 6 mmHg and comparison of clinical outcomes vs standard pressure of 15 mmHg. *BJU Int.* 2019;124(2):308-313. doi:10.1111/bju.14682
14. Ramshaw B, Vetrano V, Jagadish M, Forman B, Heidel E, Mancini M. Laparoscopic approach for the treatment of chronic groin pain after inguinal hernia repair : Laparoscopic approach for inguinodynia. *Surg Endosc.* 2017;31(12):5267-5274. doi:10.1007/s00464-017-5600-3
15. Abaza R, Martinez O, Ferroni MC, Bsatee A, Gerhard RS. Same Day Discharge after Robotic Radical Prostatectomy. *J Urol.* 2019;202(5):959-963. doi:10.1097/JU.000000000000353
16. Celarier S, Monziols S, Célérier B, et al. Low-pressure versus standard pressure laparoscopic colorectal surgery (PAROS trial): a phase III randomized controlled trial. *Br J Surg.* 2021;108(8):998-1005. doi:10.1093/bjs/znab069
17. George AK, Wimhofer R, Viola KV, Pernegger M, Costamoling W, Kavoussi LR, Loidl W. Utilization of a novel valveless trocar system during robotic-assisted laparoscopic prostatectomy. *World J Urol.* 2015 Nov;33(11):1695-9. doi: 10.1007/s00345-015-1521-8. Epub 2015 Mar 1. PMID: 25725807
18. Paull JO, Parsacandola SA, Graham A, Hota S, Pudalov N, Obias V. The impact of the AirSeal® valve-less trocar system in robotic colorectal surgery: a single-surgeon retrospective review. *J Robot Surg.* 2021;15(1):87-92. doi:10.1007/s11701-020-01071-w
19. Shahait M, Cockrell R, Yezdani M, et al. Improved Outcomes Utilizing a Valveless-Trocar System during Robotic-assisted Radial Prostatectomy (RARP). *JSLs.* 2019;23(1):e2018.00085. doi:10.4293/JSLs.2018.00085

Free Cash Flow Conversion Calculation (From Slide 11)

	2019	2020	2021	2022	2023	2024	2025 YTD**
Operating Cash Flow	\$ 95,133	\$ 64,531	\$ 111,770	\$ 33,365	\$ 125,348	\$ 166,968	\$ 124,353
Less: Capital Expenditures	(20,066)	(13,013)	(14,866)	(21,785)	(19,032)	(13,084)	(14,695)
Free Cash Flow	\$ 75,067	\$ 51,518	\$ 96,904	\$ 11,580	\$ 106,316	\$ 153,884	\$ 109,658
Adjusted Net Income*	\$ 77,912	\$ 64,184	\$ 99,375	\$ 82,018	\$ 108,287	\$ 129,916	\$ 98,646
Free Cash Flow Conversion (%)	96%	80%	98%	14%	98%	118%	111%

*The reconciliations of reported net income to adjusted net income are included in our historical earnings releases and related 8-K filings

**As of September 30, 2025