

CONMED Corporation Comments on Recent Study on Arthroscopy for Osteoarthritis

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UTICA, N.Y., Jul 11, 2002 /PRNewswire-FirstCall via COMTEX/ -- CONMED Corporation (Nasdaq: CNMD) today commented on recent activity in its stock and responded to the July 11, 2002 publication of a study in the New England Journal of Medicine concerning arthroscopic procedures for osteoarthritis.

Joseph J. Corasanti, President and Chief Operating Officer, stated: "We recognize that these times are uncertain, but are unaware of any reason related to our Company for the recent decline in our stock price. One possible reason which has been brought to our attention is the study released today concerning the effectiveness of certain arthroscopic procedures intended to relieve arthritis pain in the knee. We were not aware that such a study was underway until it was brought to our attention, and do not endorse or comment on any of its findings or conclusions. CONMED's arthroscopy business, which accounts for 36% of the Company's total sales, is focused on surgeries seeking to repair ligaments that have torn away from the bone and tears that have occurred to the joint cartilage. These procedures are commonly referred to as "sports medicine" procedures. Our business is not centered around the sale of products that address the small percentage of arthroscopic procedures intended to treat osteoarthritis pain. Accordingly, we do not believe that any change in the number of arthroscopy procedures to treat osteoarthritis as a result of the study will have a significant impact on our arthroscopy business, which is marketed under the Linvatec brand name."

Mr. Corasanti continued: "Our initial analysis suggests that any reduction in the number of arthroscopy procedures as a result of the study would relate to an extremely small percentage of the total number of arthroscopy procedures. We believe that the only CONMED products that may be affected by the study are disposable shaver blades and disposable fluid tubing systems. To the extent that surgeons are using the Linvatec shaver blades and fluid systems to perform arthroscopy procedures for osteoarthritis, and, assuming a worst-case scenario in which all of these procedures were no longer performed, we believe that the maximum potential revenue loss in these product areas would be \$2.0 million on an annual basis, which is less than one half of one percent of CONMED's annual revenues."

CONMED is a medical technology company specializing in instruments, implants, and video equipment for arthroscopic sports medicine, and powered surgical instruments, such as drills and saws, for orthopedic, ENT, neuro-surgery, and other surgical specialties. The Company is also a leading developer, manufacturer and supplier of advanced surgical devices, including radio frequency, or RF, electro-surgery systems used routinely to cut and cauterize tissue in nearly all types of surgical procedures worldwide, and endoscopy products such as trocars, clip applicators, scissors, and surgical staplers. 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 2,500 employees distribute its products worldwide from eight manufacturing locations.

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, 2001 and the Prospectus dated May 22, 2002; (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.

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