



## **J.P. Morgan 42<sup>nd</sup> Annual Healthcare Conference**

**Curt R. Hartman**  
Chair of the Board, President, and Chief Executive Officer  
**Todd W. Garner**  
Executive Vice President and Chief Financial Officer  
January 8th, 2024

# 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, 2022, 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.



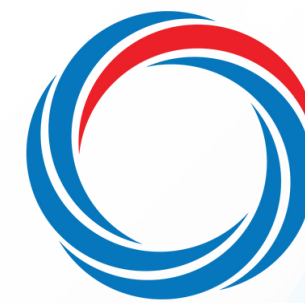
**WE MAKE**  
and keep  
commitments.



**WE OPERATE**  
with urgency.



**WE BELIEVE**  
in the power of  
engaged talent.



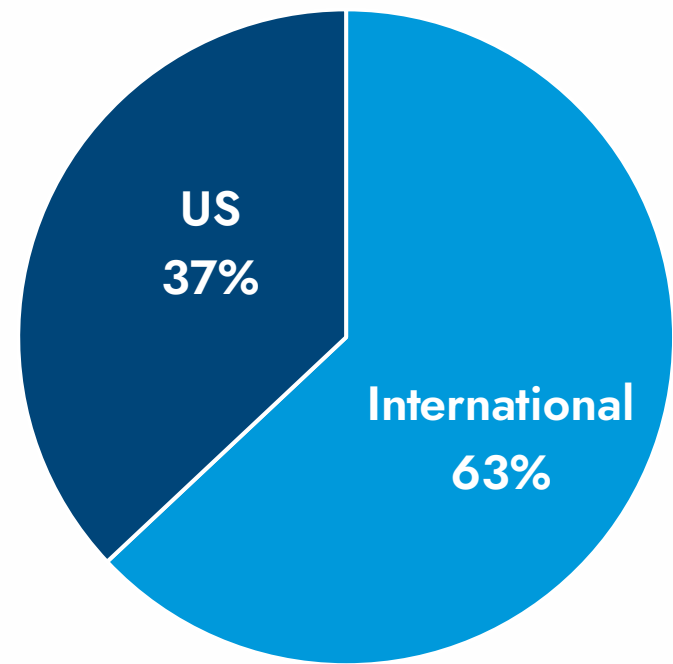
**WE DELIVER**  
exceptional results.

# 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

**Sept 2023 YTD**



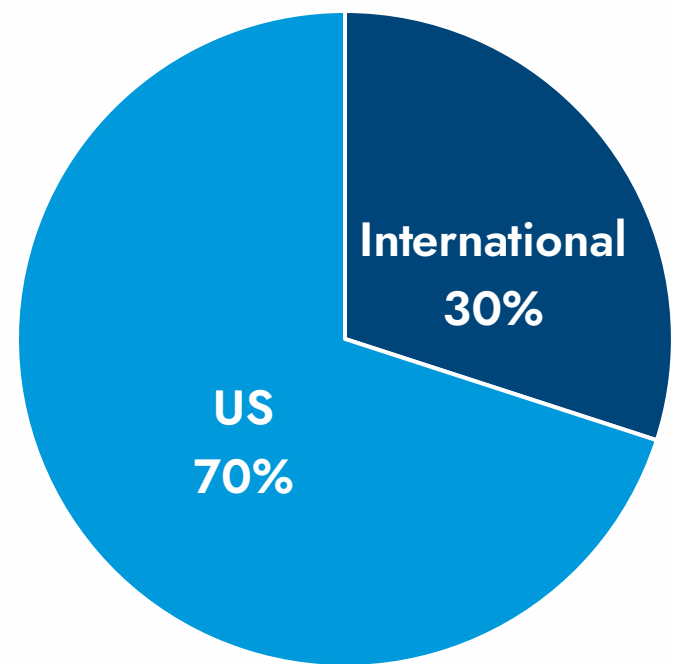
**76%**

Recurring,  
single-use revenue

Category	Description	Market Size and Competitors	Dollar Value of 1 Market Share Point
<b>Sports Medicine &amp; Biologics</b>	Comprehensive portfolio of devices for repair and healing of soft tissue injuries, including implants, biologics, allograft tissue, enabling devices and related instruments	<b>\$5.1 to \$5.3 Billion</b> <ul style="list-style-type: none"> <li>▪ Arthrex</li> <li>▪ DePuy Mitek (J&amp;J)</li> <li>▪ Smith &amp; Nephew</li> <li>▪ Stryker</li> <li>▪ Zimmer Biomet</li> <li>▪ Allosource</li> <li>▪ LifeNet</li> <li>▪ RTI</li> </ul>	<b>~\$52M</b>
<b>Capital Equipment</b>	Surgical drills/saws, high-definition surgical visualization systems, and related single-use accessories	<b>\$3.3 to \$3.7 Billion</b> <ul style="list-style-type: none"> <li>▪ Stryker</li> <li>▪ DePuy Synthes (J&amp;J)</li> <li>▪ Zimmer Biomet</li> <li>▪ Smith &amp; Nephew</li> <li>▪ Arthrex</li> <li>▪ Olympus</li> <li>▪ Richard Wolf</li> <li>▪ Karl Storz</li> <li>▪ Medtronic (Midas Rex/ Xomed)</li> </ul>	<b>~\$35M</b>
<b>Foot &amp; Ankle</b>	Comprehensive portfolio includes implants, fracture systems, biologics, and related hardware	<b>\$4.8 to \$5.0 Billion</b> <ul style="list-style-type: none"> <li>▪ Stryker</li> <li>▪ DePuy Synthes (J&amp;J)</li> <li>▪ Arthrex</li> <li>▪ Paragon 28</li> <li>▪ Treace</li> </ul>	<b>~\$49M</b>
<b>Total Orthopedics</b>	<b>60% to 70% in Surgery Centers in the U.S.</b>		<b>~\$136M</b> <b>~11% growth for total company</b>

# General Surgery: Large, Attractive Markets

**Sept 2023 YTD**

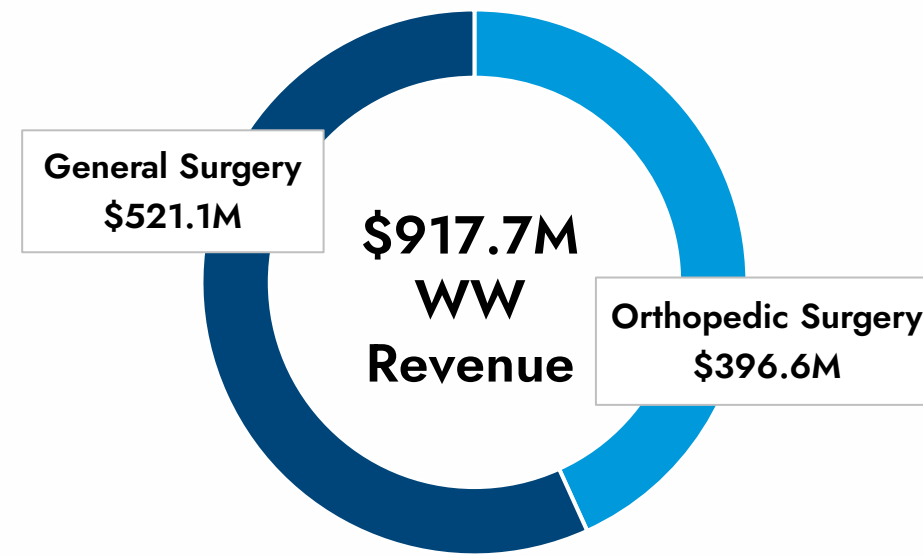


**89%**

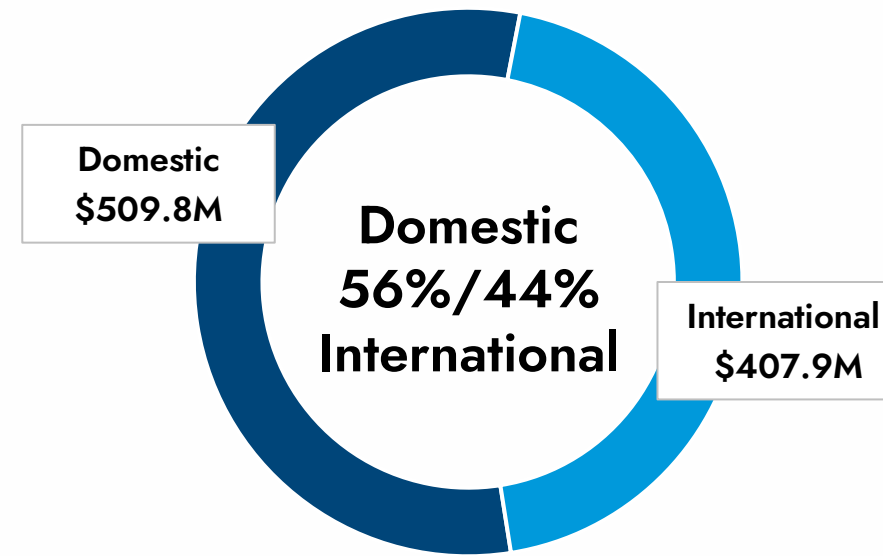
Recurring,  
single-use revenue

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

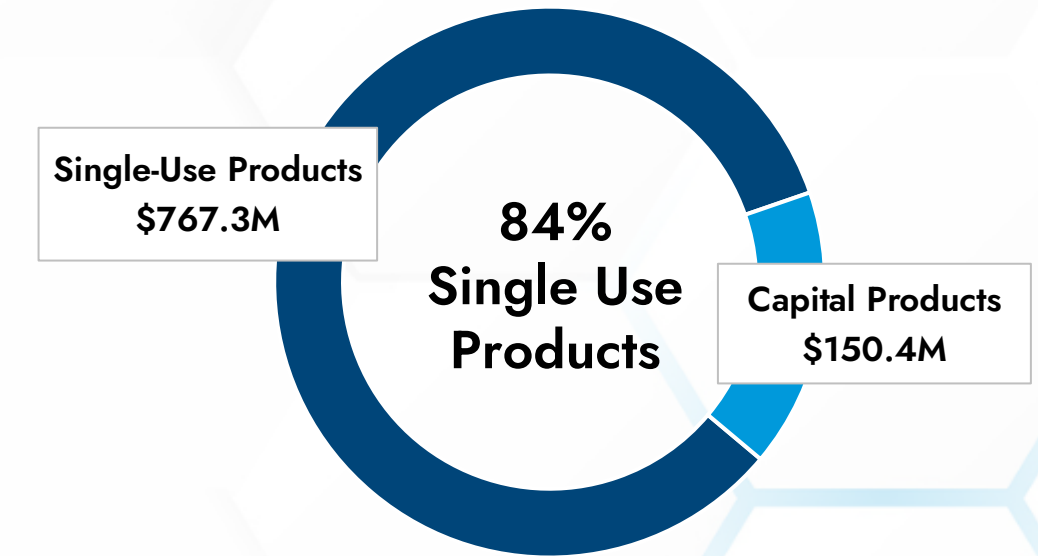
# September 2023 YTD Financial Performance



Worldwide CC Revenue Growth %\*



CC Revenue Growth %\*



Worldwide CC Revenue Growth %\*

Total CNMD **17.6%**

General Surgery **17.9%**

Orthopedic Surgery **17.2%**

Domestic **16.9%**

International **18.4%**

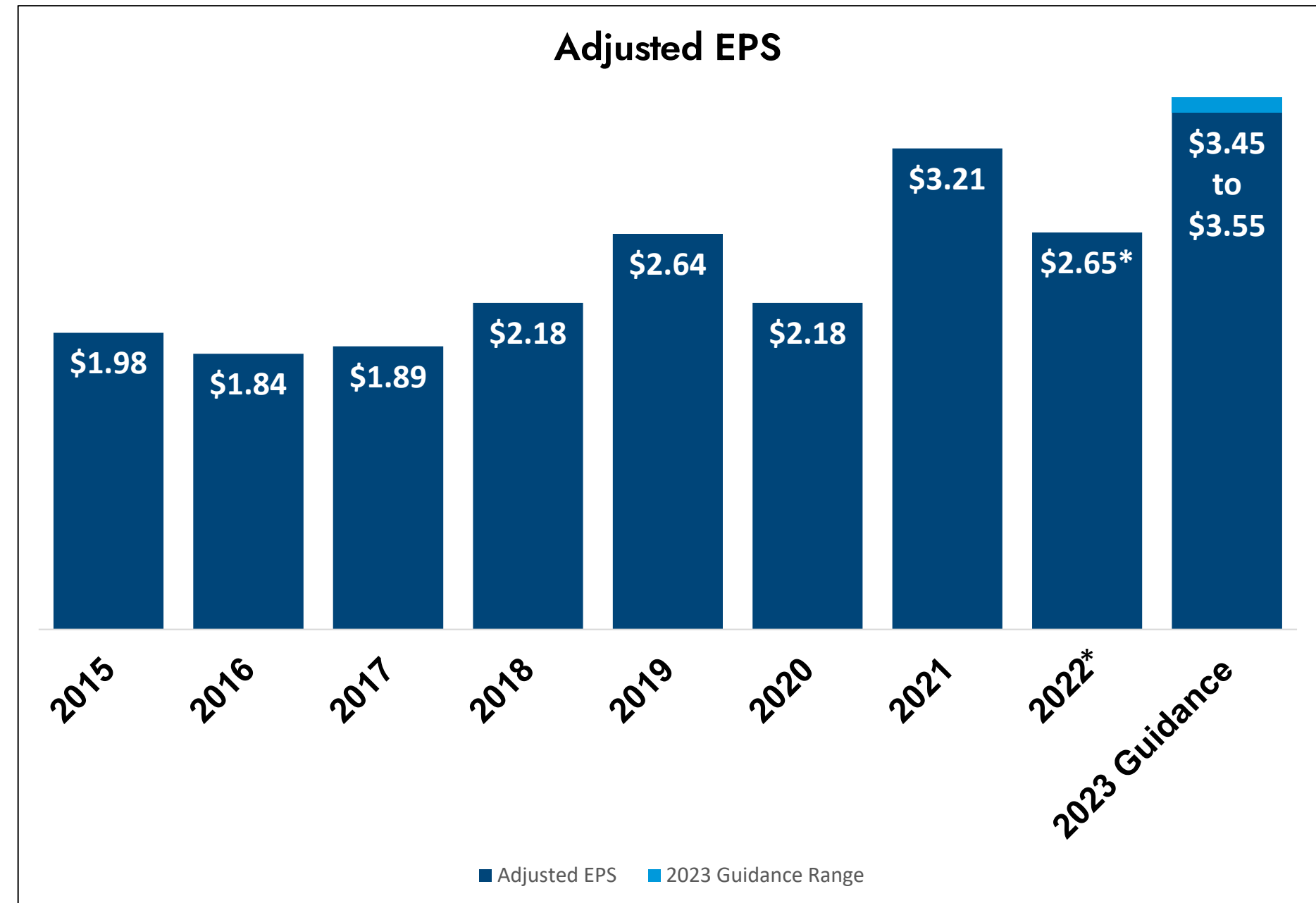
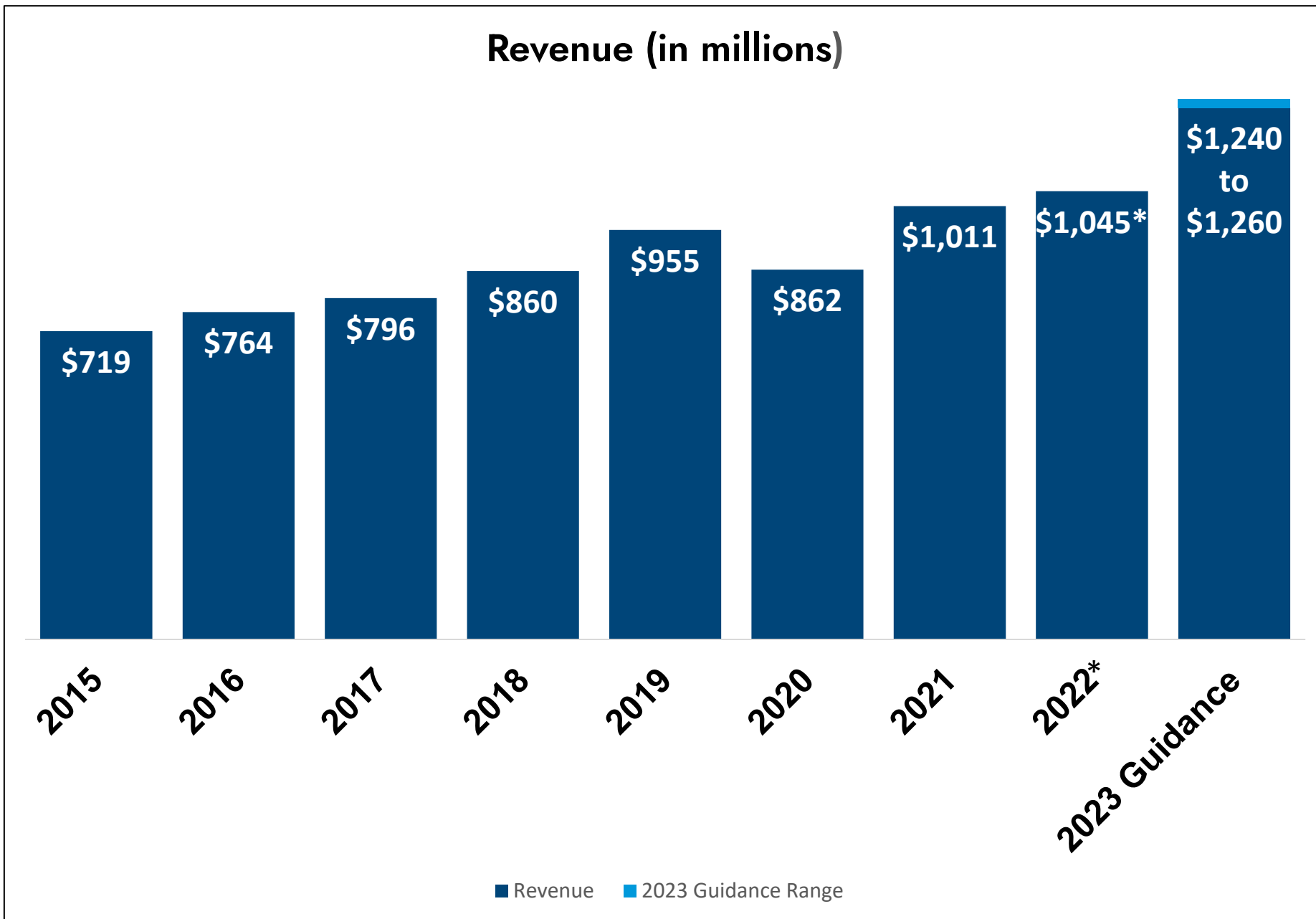
Single-Use **17.8%**

Capital **16.6%**

	GAAP	Non-GAAP**
EPS	\$0.99	\$2.39
Y/Y %	N/A	7.7%

- Revenue: \$917.7M, an increase of 15.5% year over year as reported and 17.6% in constant currency. Organic constant currency revenue growth of 14.3%
- GAAP EPS: Diluted net earnings per share of \$0.99, compared to a net loss per share of \$3.59 in the prior year period
- Adjusted EPS\*\* : Diluted net earnings per share of \$2.39, an increase of 7.7% from the prior year period

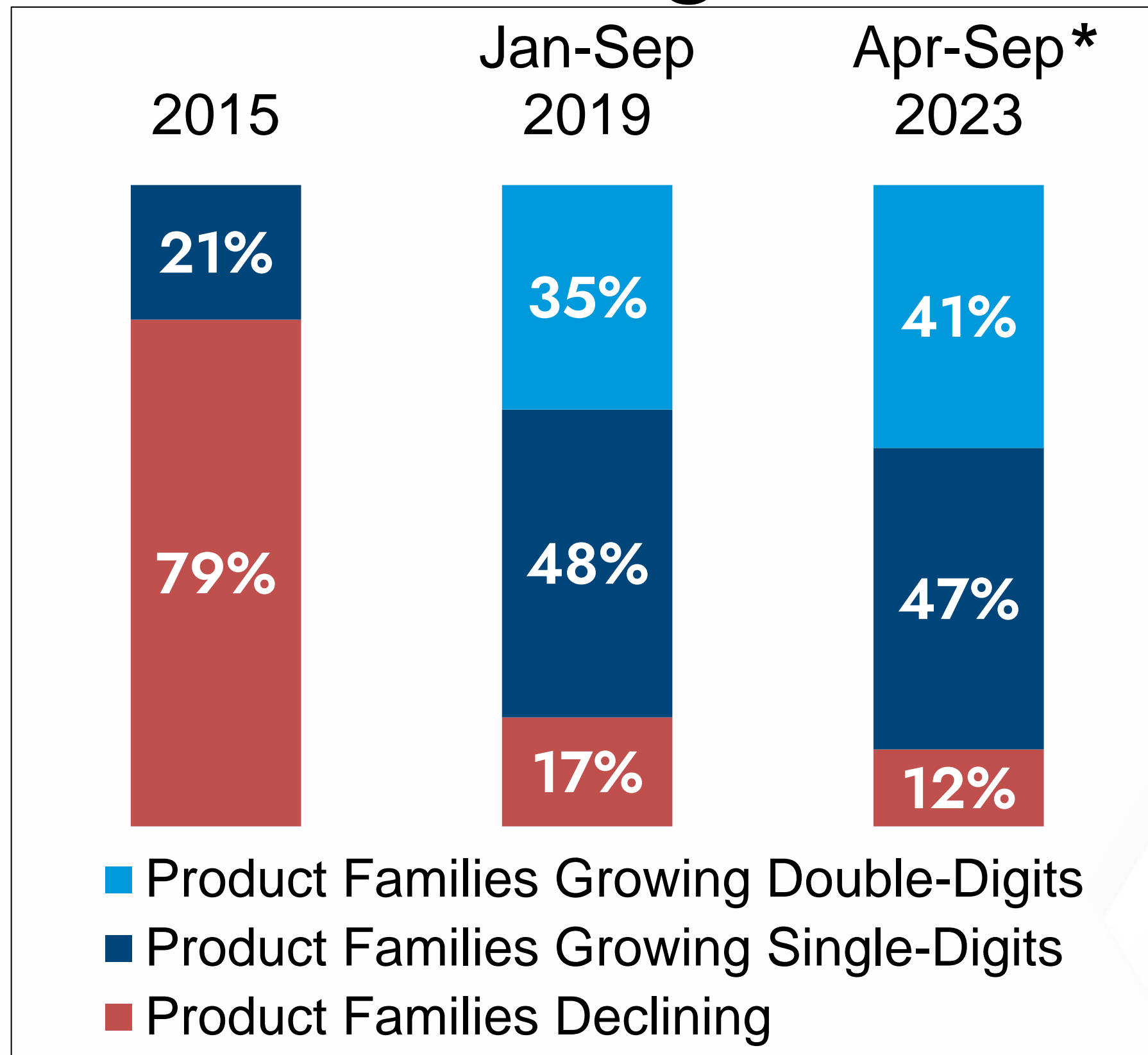
# Historical Performance



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

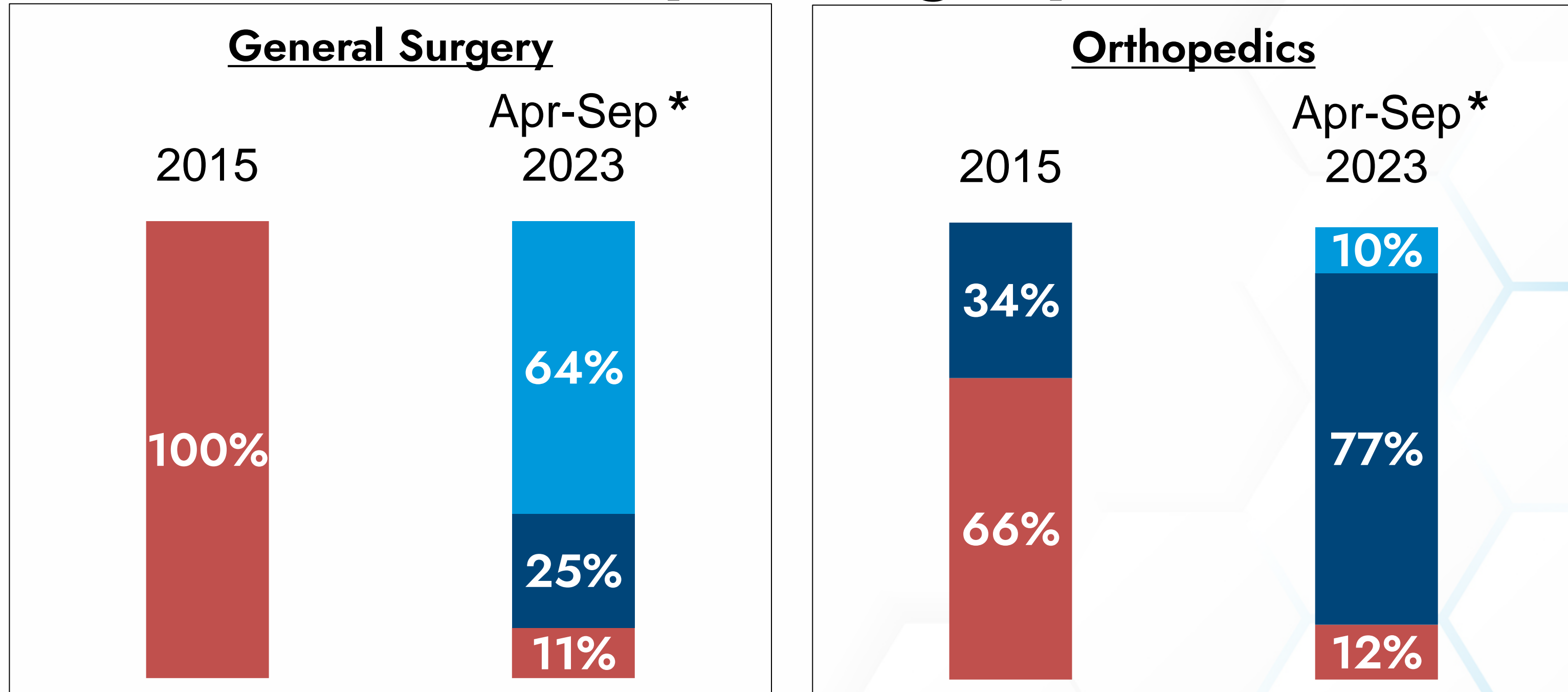


# Mix Shift to Higher Growth



- High growth product lines are also highly margin accretive

# Growth Mix Shift by Category



- Product Families Growing Double-Digits
- Product Families Growing Single-Digits
- Product Families Declining

\*Q1 2023 is excluded from above as growth was abnormally high due to the recovery from the Q4 2022 warehouse issue

# Environmental, Social and Governance

Together We Are Making A Difference for a Better Tomorrow

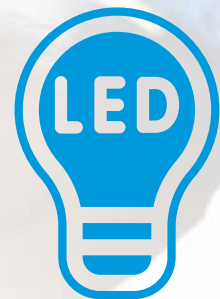
## Environmental



Chihuahua, Mexico plant has held the Clean Industry Certification since 2015



Utica, New York plant is ISO 14001 certified



100% LED lighting at Utica and Chihuahua plants

## Social



Partners with United Way and TEAMFund to serve communities where we operate and provide medical innovation to underrepresented communities, respectively



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



Women make up 53% of our global workforce

## Governance



33% gender diversity on Board of Directors



Committee Chair rotation every five years. Board Service tenure limited to 12 years



100% Independent Standing Board Committee

# Closing Thoughts

- Intense focus on solving unmet needs for healthcare customers drives increased market share
- Large and attractive markets provide CONMED with ample opportunities for above-average revenue and profitability growth
- Portfolio continues to evolve toward higher-growth, higher-margin offerings
- At CONMED, we are focused on doing things the right way and being good corporate citizens

