2018 Barclays Global Healthcare Conference

Integer Holdings Corporation
March 14, 2018

Integer™

Presentation of Financial Information & Forward-Looking Statements

Historical financial and operating data in this presentation reflect the consolidated results of Integer for the periods indicated.

This presentation includes financial information prepared in accordance with accounting principles generally accepted in the United States, or GAAP, as well as other financial measures referred to as non-GAAP. The non-GAAP financial measures in this presentation, which include Adjusted Net Income, Adjusted Diluted EPS, Earnings Before Interest Taxes Depreciation and Amortization (EBITDA), and Adjusted EBITDA, should be considered in addition to, but not as substitutes for, the information prepared in accordance with GAAP. For reconciliations of these non-GAAP financial measures to the most comparable GAAP measures, please refer to the appendix to this presentation and the earnings release associated with the relevant quarterly period, which can be found in the investor relations section of our corporate website (investor.integer.net).

Statements made in this presentation whether written or oral may be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of Securities Exchange Act of 1934, as amended, and involve a number of risks and uncertainties. These statements can be identified by terminology such as "may," "will," "should," "could," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue" or "variations" or the negative of these terms or other comparable terminology. These statements are based on the Company's current expectations and speak only as of **March 14, 2018**. The Company's actual results could differ materially from those stated or implied by such forward-looking statements. Except as required by applicable law, the Company assumes no obligation to update forward-looking information, including information in this presentation, to reflect changed assumptions, the occurrence of unanticipated events or changes in future operating results, financial conditions or prospects.

Our Vision

To enhance the lives of patients worldwide
by being our customers' partner
of choice for innovative
medical technologies
and services.

What We Do

Integer is a global leader in the development and manufacture of critical technologies for medical device and commercial markets.

- ✓ World's **Leading** Medical Device Outsource (MDO) Manufacturer
- ✓ **~$1.5bn** in revenue, **2x Larger** than closest competitor
- ✓ **25** Manufacturing locations
- ✓ **10,000+ associates**
- ✓ Products sold in **100+** countries
- ✓ More than **1,250** patents

Integer™

Product Lines

Cardiac Rhythm Management & Neuromodulation

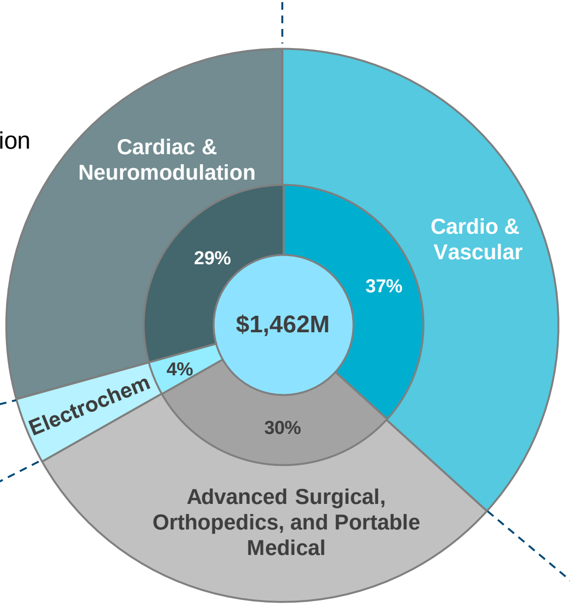
Cardio & Vascular

Advanced Surgical & Orthopedics

Electrochem

$1.5B Revenue by Markets Served

2017 Sales by Product Line



Tachycardia
SCS / Neurostimulation
Bradycardia

Cardiovascular / Structural Heart
Peripheral Vascular
Neurovascular
Urology
Oncology
Electrophysiology
Vascular Access

Environmental
Military
Energy

Laparoscopy / General Surgery
Joint Preservation & Reconstruction
Adv Energy & EndoMechanical Devices

Arthroscopy (knees)
Biopsy / Drug Delivery
Large Joint / Extremities / Trauma / Spine

Positioned to Accelerate Growth

STRATEGY TO ACCELERATE GROWTH	MANAGEMENT TEAM IN PLACE	CLEAR OBJECTIVES

• Portfolio Management
• Operational Strategy
  • Six Strategic Imperatives
	• Appointed since 2Q17
	  • CEO, CFO, CHRO, President C&V
	• Aligned to Execute Strategic Imperatives
		• Sales Growth Above Market
		• Profit Growth at least 2x Sales Growth
		• Earn a Valuation Premium

Focused Strategy to Drive Long-Term Growth

Portfolio Strategy

Invest to Grow
Cardio & Vascular Neuromodulation Electrochem
Protect & Preserve
Cardiac Rhythm Management
Improve Profitability
Orthopedics Advanced Surgical Power Solutions

Operational Strategy

Strategic Imperatives

- Sales Force Excellence
- Market Focused Innovation

- Manufacturing Excellence
- Business Process Excellence

- Performance Excellence
- Leadership Capability

Organization Aligned to Drive Strategic Imperatives

Organization Updates

Jeremy Friedman
COO

- 2018 Focus
  - Improve AS&O profitability
  - Customer strategic imperatives
- Anticipated retirement YE18

Payman Khales
President, C&V

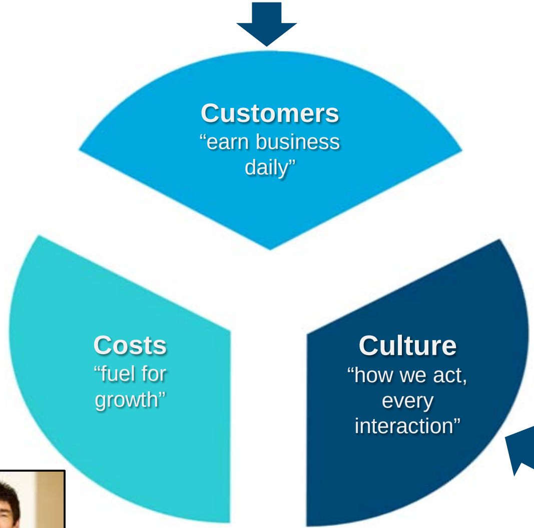
- Strong commercial and general management background
- 20 yrs at Ingersoll Rand
- Mechanical Engineer, MBA

Kirk Thor
CHRO

- 25+ yrs talent management & leadership development expertise
- Multi-industry background
- PhD Industrial/Organizational Psychology

Strategic Imperatives

Jeremy Friedman
COO



Manufacturing Excellence

Jen Bolt
President, Electrochem

Business Process Excellence

Mary Holler
VP, CIO

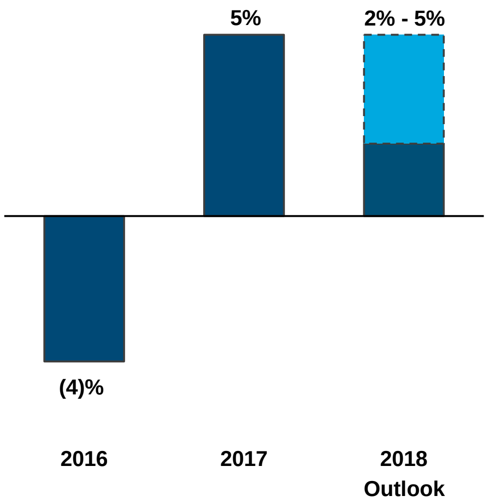
Joe Flanagan
EVP, Quality

Kirk Thor
CHRO

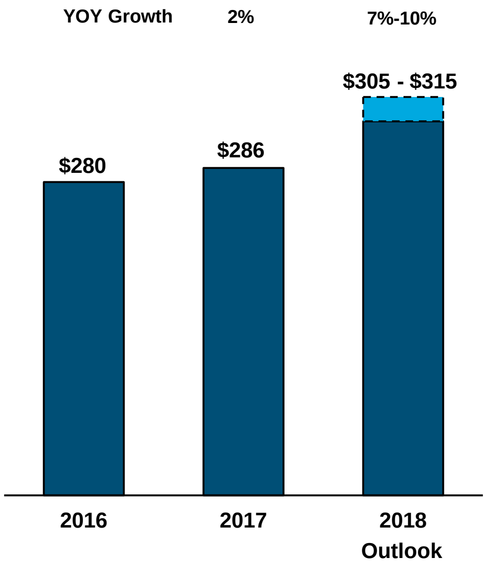
2017 Turnaround and Strategic Imperatives Position Integer for Accelerated Growth

($ in millions, except per share amounts)

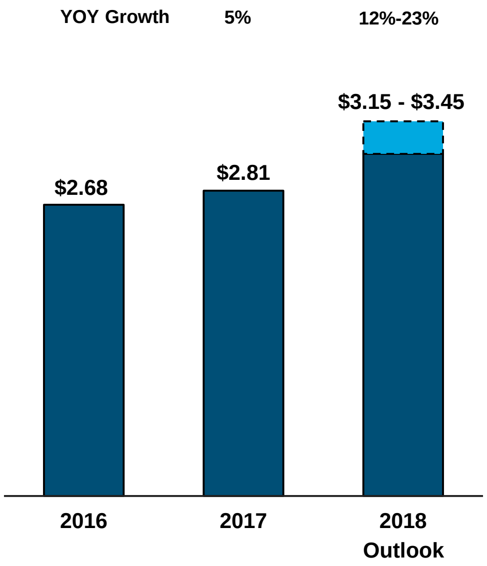
Sales



Adjusted EBITDA



Adjusted EPS

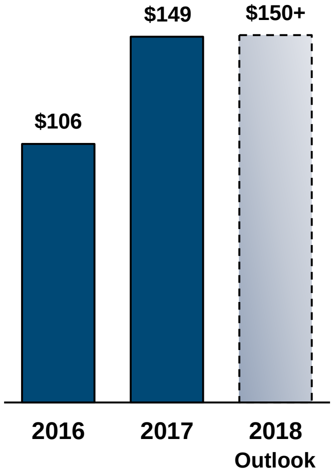


Refer to the appendix of this presentation for a reconciliation of historical Adjusted EBITDA and Adjusted EPS figures to the most directly comparable GAAP measure. Also, refer to the appendix of this presentation for a discussion of the 2018 Outlook figures.

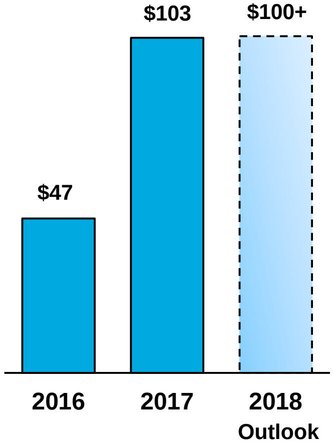
Deleveraging Through Improving Free Cash Flow

($ in millions)

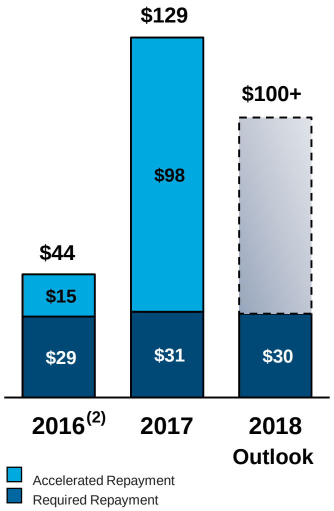
Cash Flow From Ops



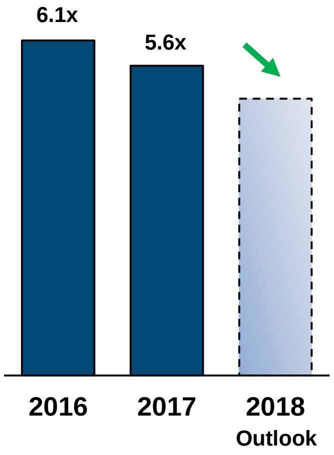
Free Cash Flow (1)



Debt Payments



Leverage (3)



(1) Free Cash Flow defined as Cash Flow from Operations less Capital Expenditures

(2) Reflects debt payments excluding $55M of borrowings used to fund $76M of cash provided to Nuvectra as part of the spin-off on March 14, 2016.

(3) Leverage calculated as Total Debt less Cash and Cash Equivalents divided by Adjusted EBITDA

Refer to the Appendix of this presentation for discussion of Outlook and Supplemental Items affecting Cash Flow in FY18

Improved Performance, Well-Positioned to Accelerate Growth

Strategy to Accelerate Growth

Management Team in Place

Steady Deleveraging

Clear Objectives

- Sales Growth Above Market
- Profit Growth at least 2x Sales Growth
- Earn a Valuation Premium

Question & Answer Period

APPENDIX

Non-GAAP Reconciliation

Net Income and Diluted EPS Reconciliation

($ in thousands, except per share amounts)

	Year Ended					
	December 29, 2017			December 30, 2016		
	Pre-Tax	Net Income	Per Diluted Share	Pre-Tax	Net Income	Per Diluted Share
As reported (GAAP)	$ 21,827	$ 66,679	$ 2.09	$ 1,185	$ 5,961	$ 0.19
Adjustments:						
Amortization of intangibles (excluding OOE)[a]	44,174	31,255	0.98	37,862	26,771	0.86
IP related litigation (SG&A)[a][b]	4,375	2,844	0.09	3,040	1,976	0.06
Consolidation and optimization expenses (OOE)[a][c]	13,349	10,529	0.33	26,490	21,582	0.69
Acquisition and integration expenses (OOE)[a][d]	10,870	7,202	0.22	28,316	18,554	0.59
Asset dispositions, severance and other (OOE)[a][e]	7,182	4,808	0.15	6,931	5,760	0.18
Strategic reorganization and alignment (OOE)[a][f]	5,891	3,829	0.12	—	—	—
Loss on cost and equity method investments, net[a]	1,565	1,017	0.03	833	541	0.02
Loss on extinguishment of debt[a][g]	3,525	2,291	0.07	—	—	—
Nuvectra results prior to spin-off[a][j]	—	—	—	4,037	2,624	0.08
Tax adjustments[h]	—	(40,281)	(1.26)	—	(154)	—
Adjusted (Non-GAAP)	$ 112,758	$ 90,173	$ 2.81	$ 108,694	$ 83,615	$ 2.68
Diluted weighted average shares for adjusted EPS[i]		32,056			31,222	

See the Footnotes to this table on Slide 16 of this presentation

Non-GAAP Reconciliations

Footnotes to “Net Income and Diluted EPS Reconciliation”

(a) The difference between pre-tax and net income amounts is the estimated tax impact related to the respective adjustment. Net income amounts are computed using a 35% U.S. tax rate, and the statutory tax rates in Mexico, Germany, France, Netherlands, Uruguay, Ireland and Switzerland, as adjusted for the existence of net operating losses. Expenses that are not deductible for tax purposes (i.e. permanent tax differences) are added back at 100%.

(b) In 2013, we filed suit against AVX Corporation alleging they were infringing our intellectual property. Given the complexity and significant costs incurred pursuing this litigation, we are excluding these litigation expenses from adjusted amounts. This matter proceeded to trial during the first quarter of 2016 and a federal jury awarded the Company $37.5 million in damages. To date, no gains have been recognized in connection with this litigation.

(c) During 2017 and 2016, we incurred costs primarily related to the transfer of our Beaverton, OR portable medical and Plymouth, MN vascular manufacturing operations to Tijuana, Mexico, the closure of our Arvada, CO site and the consolidation of our two Galway, Ireland sites. In addition, 2017 costs also include expenses related to the closure of our Clarence, NY facility.

(d) Reflects acquisition and integration costs related to the acquisition of Lake Region Medical, which was acquired in October 2015.

(e) Amounts for 2017 primarily include expenses related to our CEO, CFO and Chief Human Resources Officer transitions. Amounts for 2016 primarily include legal and professional fees incurred in connection with the spin-off of Nuvectra, which was completed in March 2016.

(f) As a result of the strategic review of our customers, competitors and markets we undertook during the fourth quarter of 2017, we began to take steps to better align our resources in order to invest to grow, protect, preserve and to enhance the profitability of our portfolio of products. This will include focusing our investment in RD&E and manufacturing, improving our business processes and redirecting investments away from projects where the market does not justify the investment. As a result, during the fourth quarter of 2017 we incurred charges related to the initial steps of this initiative which included lease termination charges and accelerated amortization of certain intangible assets.

(g) Represents debt extinguishment charges in connection with pre-payments made on our Term B Loan Facility during 2017, which are included in interest expense.

(h) Tax adjustments for the 2017 periods represent the net tax benefit resulting from the Tax Reform Act, which was signed into law on December 22, 2017. Tax adjustments include a discrete tax benefit related to certain transaction costs of the Lake Region Medical acquisition and the spin-off of Nuvectra in 2016 and a tax charge in the fourth quarter of 2016 and 2017 in connection with the enactment of regulations under §987 of the Internal Revenue Code, which resulted in an adjustment to our deferred tax assets.

(i) The diluted weighted average shares for adjusted EPS for the years ended December 29, 2017 and December 30, 2016 include 168,000 and 249,000, respectively, of potentially dilutive shares not included in the computation of diluted weighted average common shares for GAAP diluted EPS purposes because their effect would have been anti-dilutive in that period.

(j) Represents the results of Nuvectra prior to its spin-off on March 14, 2016.

Non-GAAP Reconciliations
EBITDA and Adjusted EBITDA Reconciliation

($ in thousands)

	Three Months Ended		Year Ended	
	December 29, 2017	December 30, 2016	December 29, 2017	December 30, 2016
Net Income (GAAP)	$ 54,338	$ 7,933	$ 66,679	$ 5,961
Interest expense	25,435	27,875	106,460	111,270
Benefit for income taxes	(44,422)	(3,390)	(44,852)	(4,776)
Depreciation	14,575	13,699	56,084	52,662
Amortization (excluding OOE)	11,099	9,411	44,174	37,862
EBITDA (Non-GAAP)	61,025	55,528	228,545	202,979
IP related litigation	1,348	349	4,375	3,040
Stock-based compensation (excluding OOE)	4,618	1,160	12,424	6,933
Consolidation and optimization expenses	5,111	4,686	13,349	26,490
Acquisition and integration expenses	813	5,173	10,870	28,316
Asset dispositions, severance and other	522	1,874	7,182	6,931
Strategic reorganization and alignment	5,891	—	5,891	—
Noncash (gain) loss on cost and equity method investments	(868)	1,765	2,965	1,495
Nuvectra results prior to spin-off[(a)]	—	—	—	3,665
Adjusted EBITDA (Non-GAAP)	$ 78,460	$ 70,535	$ 285,601	$ 279,849

(a) Represents the results of Nuvectra prior to its spin-off in March 2016

2018 Full-Year Outlook

($ in millions, except per share amounts)

2018 Outlook	GAAP		Non-GAAP	
	As Reported	Growth	Adjusted	Growth
Revenue	$1,490 - $1,530	2% - 5%	$1,490 - $1,530	2% - 5%
Net Income	$50 - $60	(25)% - (10)%	$102 - $112	13% - 24%
EBITDA	N/A	N/A	$305 - $315	7% - 10%
Earnings per Diluted Share	$1.55 - $1.85	(26)% - (11)%	$3.15 - $3.45	12% - 23%

Supplemental Financial Items Affecting Cash Flow:

(in millions, except effective tax rate)

	2018 Outlook	2017 Actual
Capital Expenditures	$50 - $55	$47
Depreciation and amortization	$106 - $108	$103
Stock-based compensation	$10 - $12	$15
Other operating expense	$10 - $15	$37
Effective tax rate, as adjusted	20% - 25%	20%
Cash taxes, excluding any refunds	$13 - $15	$9

Except as described below, further reconciliations by line item to the closest corresponding GAAP financial measure for Adjusted Net Income, Adjusted Earnings per Diluted Share and Adjusted EBITDA, included in our "2018 Outlook" above, are not available without unreasonable efforts on a forward-looking basis due to the high variability, complexity and visibility of the charges excluded from this non-GAAP financial measure.

Adjusted Net Income and EPS for 2018 is expected to consist of GAAP Net Income and EPS, excluding items such as intangible amortization, IP-related litigation costs, consolidation and realignment costs, asset disposition and write-down charges, and loss on extinguishment of debt totaling approximately $58 million. The after-tax impact of these items is estimated to be approximately $46 million, or approximately $1.42 per diluted share. Additionally, Adjusted Net Income and Adjusted Earnings per Diluted Share is expected to exclude the estimated impact relating to our disallowed deduction of the GILTI tax, as mandated by the Tax Reform Act. This disallowed deduction of the GILTI tax (approximately 50% of the total GILTI Tax) is due to the Company making use of its U.S. net operating losses ("NOLs"), and will be eliminated once the Company's U.S. NOLs are fully utilized in approximately three to five years. This adjustment makes our Adjusted Diluted EPS more comparable with other global companies that are not subject to this disallowed GILTI tax deduction and more comparable to the Company's results following the full utilization of its U.S. NOLs.

Adjusted EBITDA is expected to consist of Adjusted Net Income, excluding items such as depreciation, interest, stock-based compensation and taxes of approximately $203 million.

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