

Teleflex Incorporated (NYSE: TFX)

Investor Presentation



Teleflex®

Important Information

Forward Looking Statements

This presentation and our discussion contain forward-looking information and statements, which inherently involve risks and uncertainties that could cause actual results to differ from those projected or implied in the forward–looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including those risks and uncertainties discussed in our SEC filings, including our most recent Annual Report on Form 10-K. The forward-looking statements included in this presentation should not be unduly relied upon. These statements speak only as of the date made. Other than as required by applicable law, we do not intend, and do not assume any obligation, to update these forward-looking statements.

Additional Notes

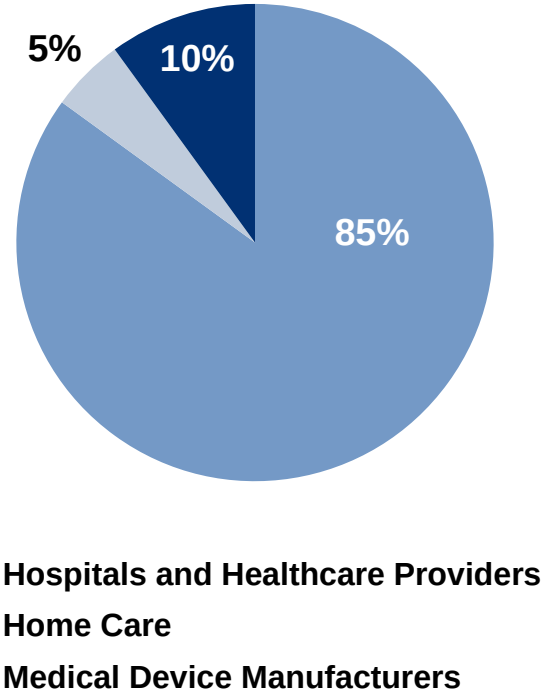
This presentation reflects continuing operations.

Our Company

Business Overview

- **NYSE listed – TFX**
- **Global provider** of medical technology products that enhance clinical benefits, improve patient and provider safety and reduce procedure costs
- **Serving healthcare providers worldwide** through a combination of our direct sales force and distributors
- **Employees: ~14,000**
- Leading market positions with **established global brands**
- April 1, 2018 LTM revenue of **$2.246 billion**

Revenue by Market[1]



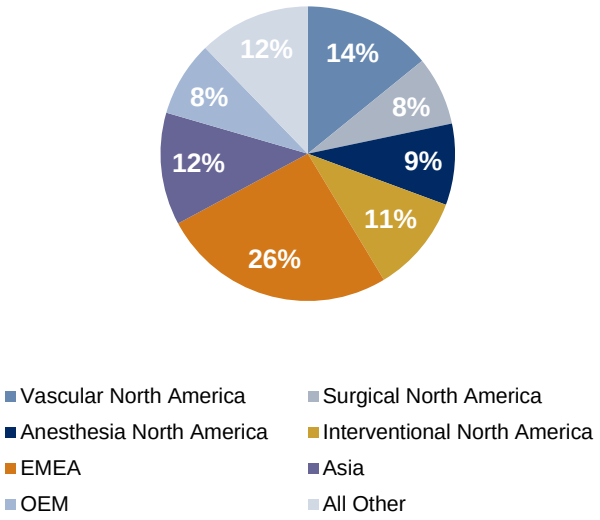
Not dependent upon any one product, end-market or procedure

1 = per 2017 Form 10K

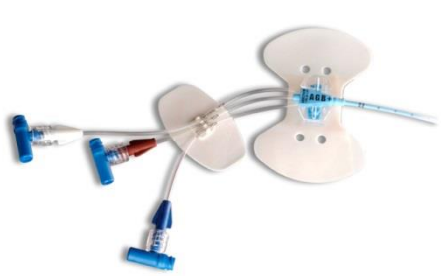
Our Segments

Vascular North America

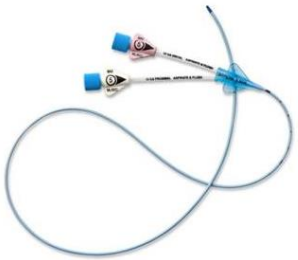
Revenue by Segment[1]



- Our vascular access products facilitate a variety of critical care therapies, including **the administration of intravenous medications and other therapies** and the measurement of blood pressure and taking of blood samples through a single puncture site
- We believe that our vascular product portfolio offers the opportunity **to reduce injuries** to the healthcare provider**, expedite placement** of a central venous catheter, **reduce patient exposure to x-rays**, expedite infusion of medication and **reduce the risk of microbial colonization and thrombus accumulation on catheter surfaces**
- For the twelve months ended April 1, 2018, our Vascular North America segment represented **$317.7 million**, or approximately 14% of net revenues







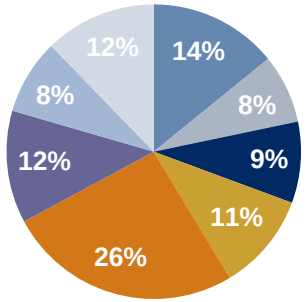


1 = See appendix for reconciliation of last twelve months revenue by segment. May not sum to 100% due to rounding.

Our Segments

Anesthesia North America

Revenue by Segment[1]



- Vascular North America
- Surgical North America
- Anesthesia North America
- Interventional North America
- EMEA
- Asia
- OEM
- All Other

Our anesthesia products include airway and pain management products

- Our **airway management** products are designed to help eliminate airway related complications and improve procedural efficiencies for patients in surgical, critical care and emergency settings
- Our **pain management** products are designed to provide pain relief during a broad range of surgical and obstetric procedures, thereby helping clinicians better manage each patient's individual pain while reducing complications and associated costs

- For the twelve months ended April 1, 2018, our Anesthesia North America segment represented **$200.3 million**, or approximately 9% of net revenues





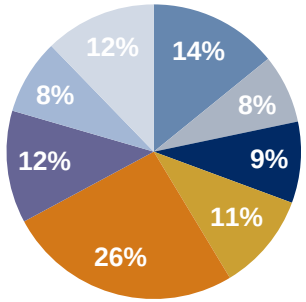


1 = See appendix for reconciliation of last twelve months revenue by segment. May not sum to 100% due to rounding.

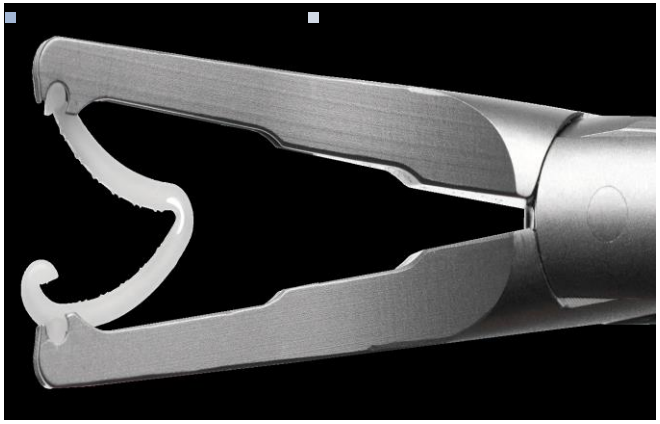
Our Segments

Surgical North America

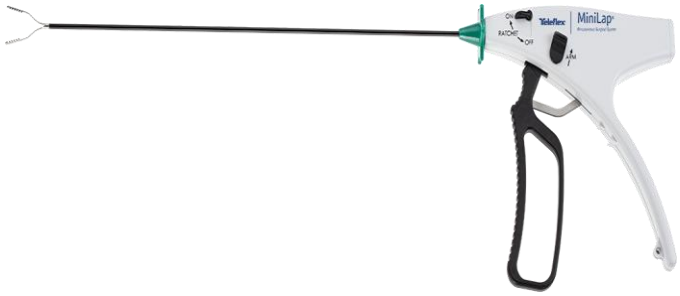
Revenue by Segment[1]



Vascular North America
Surgical North America
Anesthesia North America
Interventional North America
EMEA
Asia



- Our surgical products include:
  - **Ligation and closure products**, including clips and sutures used in a variety of surgical procedures
  - **Access ports** used in minimally invasive surgical procedures, including robotic surgery
  - **Fluid management** products used for chest drainage
  - **Reusable hand-held instruments** for general and specialty surgical procedures
- For the twelve months ended April 1, 2018, our Surgical North America segment represented **$169.9 million**, or approximately 8% of net revenues

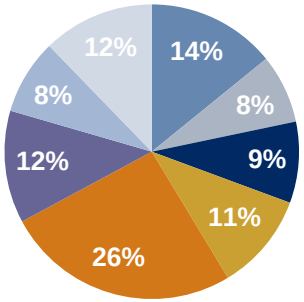


1 = See appendix for reconciliation of last twelve months revenue by segment. May not sum to 100% due to rounding.

Our Segments

Interventional North America

Revenue by Segment[1]



- Vascular North America
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- Interventional North America
- EMEA
- Asia
- OEM
- All Other



Our interventional product portfolio consists of products used by interventional cardiologists, interventional radiologists, vascular surgeons and vein practices

- Our Vascular Solutions portfolio consists of **clinically advanced devices for treating coronary and peripheral vascular disease**
- Our interventional access products are used in a wide range of applications, including **dialysis, oncology and critical care therapies**
- Products within our cardiac care portfolio include **diagnostic catheters, intra-aortic balloon catheters and capital equipment**

- For the twelve months ended April 1, 2018, our Interventional North America segment represented **$240.9 million**, or approximately 11% of net revenues

1 = See appendix for reconciliation of last twelve months revenue by segment. May not sum to 100% due to rounding.

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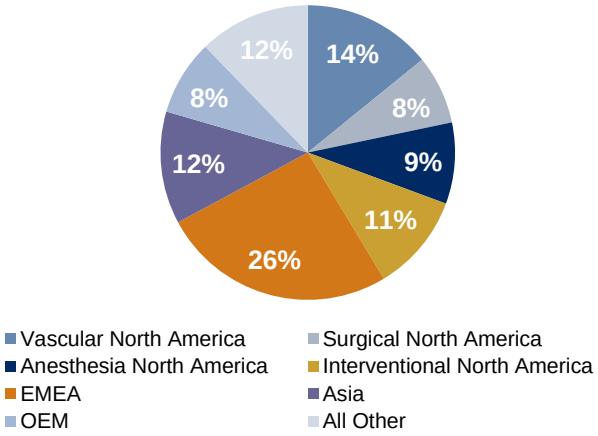
Our Segments

EMEA

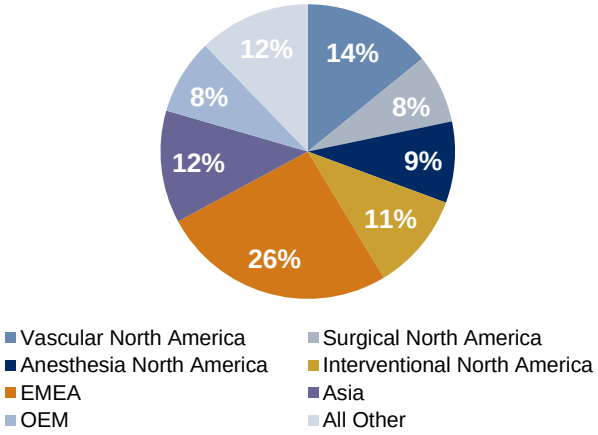
Revenue by Segment[1]



- Our EMEA segment designs, manufactures and distributes medical devices primarily used in critical care, surgical applications and cardiac care
- For the twelve months ended April 1, 2018, our EMEA segment represented **$579.0 million**, or approximately 26% of net revenues

Asia

Revenue by Segment[1]



- Like our EMEA segment, our Asia segment designs, manufactures and distributes medical devices primarily used in critical care, surgical applications and cardiac care
- For the twelve months ended April 1, 2018, our Asia segment represented **$277.3 million**, or approximately 12% of net revenues

1 = See appendix for reconciliation of last twelve months revenue by segment. May not sum to 100% due to rounding.

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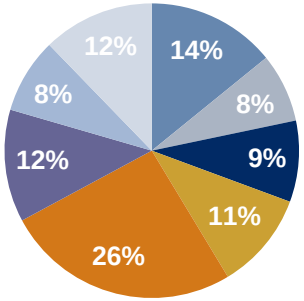
Our Segments

OEM

Revenue by Segment[1]



- Vascular North America
- Surgical North America
- Anesthesia North America
- Interventional North America
- EMEA
- Asia
- OEM
- All Other

- Our OEM segment designs, manufactures and supplies devices and instruments for other medical device manufacturers
- Provides **custom-engineered extrusions,** diagnostic and interventional catheters, sheath / dilator sets and kits**, sutures, performance fibers, and bioresorbable resins and fibers**
- For the twelve months ended April 1, 2018, our OEM segment represented $**185.5 million**, or approximately 8% of net revenues





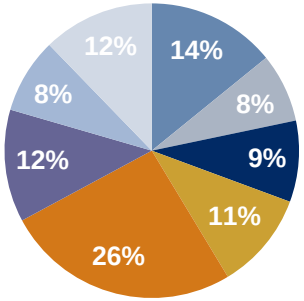


1 = See appendix for reconciliation of last twelve months revenue by segment. May not sum to 100% due to rounding.

Our Segments

All Other

Revenue by Segment[1]



- Vascular North America
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- All Other



- Our All Other segment includes single-se respiratory, urology and interventional urology products, as well as our Latin American business.
- Our Respiratory products are used in a variety of care settings and include **oxygen therapy products, aerosol therapy products, and ventilation management products**.
- Our Urology product portfolio provides **bladder management for patients in the hospital and home-care markets**.
- Our Interventional Urology product, the **UroLift System**, is a **minimally invasive technology** for treating lower urinary tract symptoms due to benign prostatic hyperplasia, or **BPH**.
- For the twelve months ended April 1, 2018, our All Other segment represented **$275.1 million**, or approximately 12% of net revenues

1 = See appendix for reconciliation of last twelve months revenue by segment. May not sum to 100% due to rounding.

Teleflex®

Our Strategy

Position Teleflex to succeed in the healthcare environment of the future

Increased utilization
Increased economic pressure

Capitalize on Teleflex's scope and size

Take advantage of unique Teleflex opportunities

Footprint consolidation
Distributor to direct conversions



Teleflex®

Continue To Achieve Consistent, Sustainable and Profitable Growth

Financial goals

Grow revenue faster than the markets we serve
Grow gross profit faster than revenue
Grow operating profit faster than gross profit



Increase our market share

Includes the development of new products, the expansion of the use of existing products, the introduction of existing products into new geographic markets and the potential broadening of our product portfolio through selected acquisitions, licensing agreements and partnerships

Improve operating efficiencies

Includes leveraging our direct sales force and distribution network with new products, and the rationalization of our manufacturing and distribution facilities

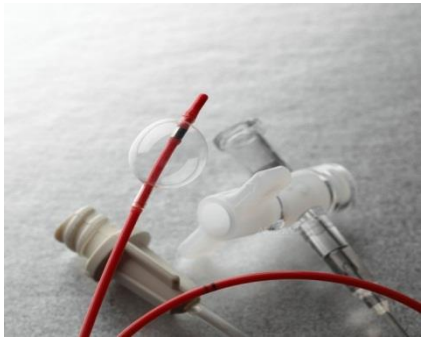
Teleflex®

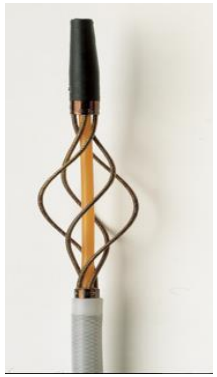
Maintain Acute Focus on Research and Development

- Research and development initiatives are focused on developing new, innovative products for existing and new therapeutic applications, as well as enhancements to, and line extensions of, existing products

- During **2017**, Teleflex introduced several product line extensions and **10 new products**

- Portfolio of existing products and pipeline of potential new products consist primarily of Class I and Class II devices, which require 510(k) clearance by the FDA for sale in the United States







Teleflex®

RePlas® Freeze-Dried Plasma Regulatory Update and Timeline

Dec 2017

FDA and DoD launch joint program to expedite medical products intended to save lives of US Military; including freeze-dried plasma

Jan 2018

FDA confirms accelerated BLA approval pathway; confirmatory efficacy study must be ongoing at time of licensure

2019

BLA submission expected early 2019



RePlas® FDP Unit *(equivalent to one FFP unit)*

Sterile Water for Injection (SWFI) 250ml

Fluid Transfer Set

Blood Set for Transfusion



RePlas® Field Kit

Teleflex®

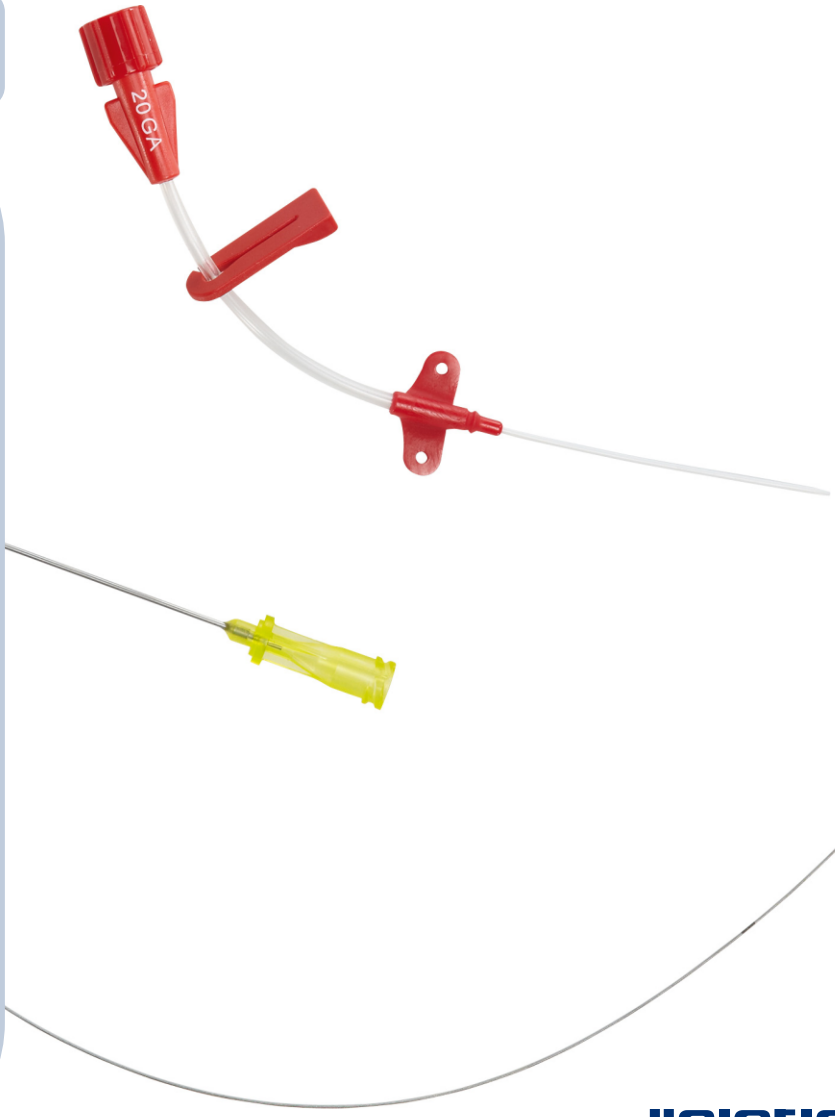
Arrow® Seldinger Arterial Catheterization Device

PRODUCT DESCRIPTION

Recently received FDA 510(k) clearance for the Arrow® Seldinger Arterial Catheterization Device.

The Arrow® Seldinger Arterial Catheterization Device is indicated for short-term use and is designed to improve patient safety by eliminating confusion of catheter identification, reduce the risk of complications associated with insertion technique, and provide optimal diagnostics leading to effective treatment for patients.

Teleflex launched this device in the United States during 2017.



Spectre™ Guidewire

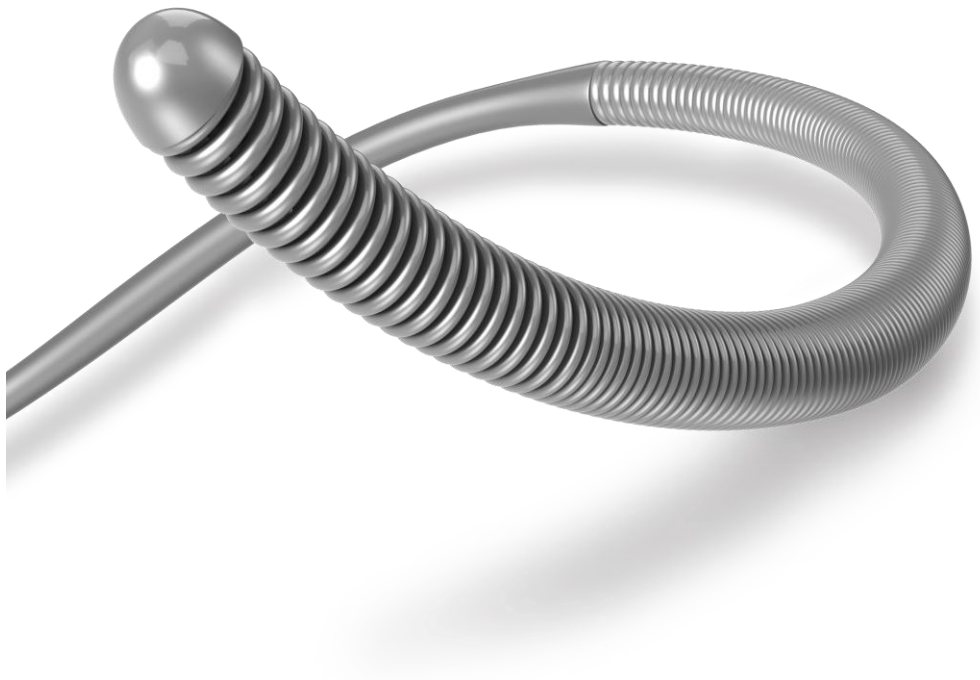
PRODUCT DESCRIPTION

Recently received FDA 510(k) clearance and initiated U.S. commercial launch of the Spectre™ Guidewire, which is designed for premium performance in coronary and peripheral interventions with enhanced trackability and torque control.

The Spectre™ Guidewire is engineered with a smooth stainless steel-to-nitinol dual-core transition that balances strength and agility.

The Spectre™ is a 0.014" guidewire available in 190 cm and 300 cm lengths with a distal hydrophilic coating and a proximal PTFE coating.

Approximately 70% of guidewires used in percutaneous coronary interventions (PCI) are considered workhorse wires and are used to deliver catheters, balloons, stents, and other diagnostic and therapeutic devices. As a workhorse wire, the Spectre™ Guidewire was designed to be applicable to the majority of PCIs.



Teleflex®

Twin-Pass® Torque Dual Access Catheter



PRODUCT DESCRIPTION

Recently received FDA 510(k) clearance and initiated both U.S. and international commercial launch of the Twin-Pass® Torque Dual Access Catheter.

The Twin-Pass® Torque Dual Access Catheter contains both a rapid-exchange (RX) lumen and an over-the-wire (OTW) lumen. With a 0.014” guidewire deployed through the RX lumen into the main branch, the OTW lumen can be used for guidewire exchange, subsequent delivery of a second guidewire into the side branch, or fluid injection to a desired distal vessel segment.

Designed for procedures that call for the delivery of two interventional guidewires from a single catheter in clinical situations where catheter delivery and torsional control are paramount.

Teleflex®

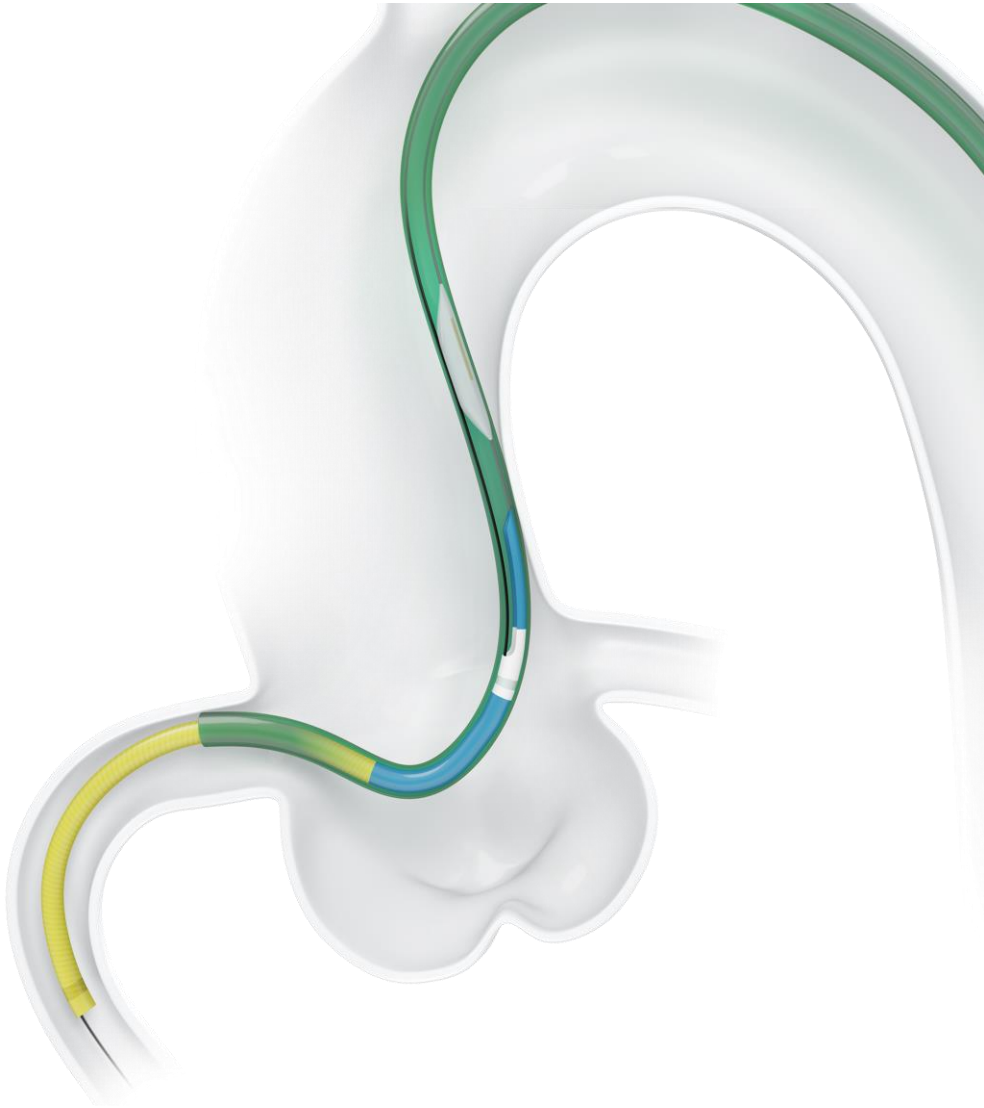
TrapLiner™ Catheter

PRODUCT DESCRIPTION

Recently received FDA 510(k) clearance and initiated U.S. commercial launch of the TrapLiner™ Catheter.

The TrapLiner™ Catheter is similar in design to Vascular Solutions' popular GuideLiner Guide Extension Catheter, with the added feature of an integrated balloon for trapping a standard 0.014" guidewire within a guide catheter.

The TrapLiner™ Catheter can be used as an alternative method to the trapping technique that requires the use of a PTCA balloon to exchange an existing over-the-wire catheter while maintaining guidewire position. The technique of guidewire trapping for catheter exchange is most commonly performed in complex interventional procedures.



Teleflex®

Arrow® AC3 Optimus™ Intra-Aortic Balloon Pump



PRODUCT DESCRIPTION

Recently received FDA 510(k) clearance for the AC3 Optimus™ Intra-Aortic Balloon Pump (IABP).

This device helps a weakened heart pump blood and can deliver IABP therapy to a broad range of patients, even those not previously considered candidates for IABP therapy. Clinicians may use the pump on patients with the most severe arrhythmias or with heart rates as high as 200 beats per minute.[1,2]

The AC3 Optimus™ IABP has a third-generation AutoPilot® Mode, which uses proprietary algorithms to address key clinical challenges and to simplify the delivery of IABP therapy.[3] In AutoPilot® Mode, the AC3 Optimus™ IABP automatically adjusts timing and triggering parameters, freeing clinicians to focus on the patient rather than the pump. In addition, the AC3 Optimus™ IABP includes several exclusive algorithms, such as WAVE® Inflation Timing, Deflation Timing Management, and Best Signal Analysis, which optimize key functions of the IABP to deliver therapy to the most challenging patients.

1. Schreuder J, Castiglioni A, Donelli A, et al. Automatic intraaortic balloon pump timing using an intra beat dicrotic notch prediction algorithm. *Ann Thorac Surg.* 2005;79(3):1017-1022. Study sponsored by Teleflex.
2. Donelli A, Jansen JRC, Hoeksel B, et al. Performance of a real-time dicrotic notch detection and prediction algorithm in arrhythmic human aortic pressure signals. *J Clin Monit.* 2002;17(3-4):181-185. Study sponsored by Teleflex.
3. Torracca, L. Overcoming electro-surgical inference in IABP therapy with the combined use of AutoPilot and FiberOptix IAB sensor signal. 2007. *(case report, data on file).* Study sponsored by Teleflex.

Teleflex®

ARROW® EZ–IO® Intraosseous Vascular Access System





PRODUCT DESCRIPTION

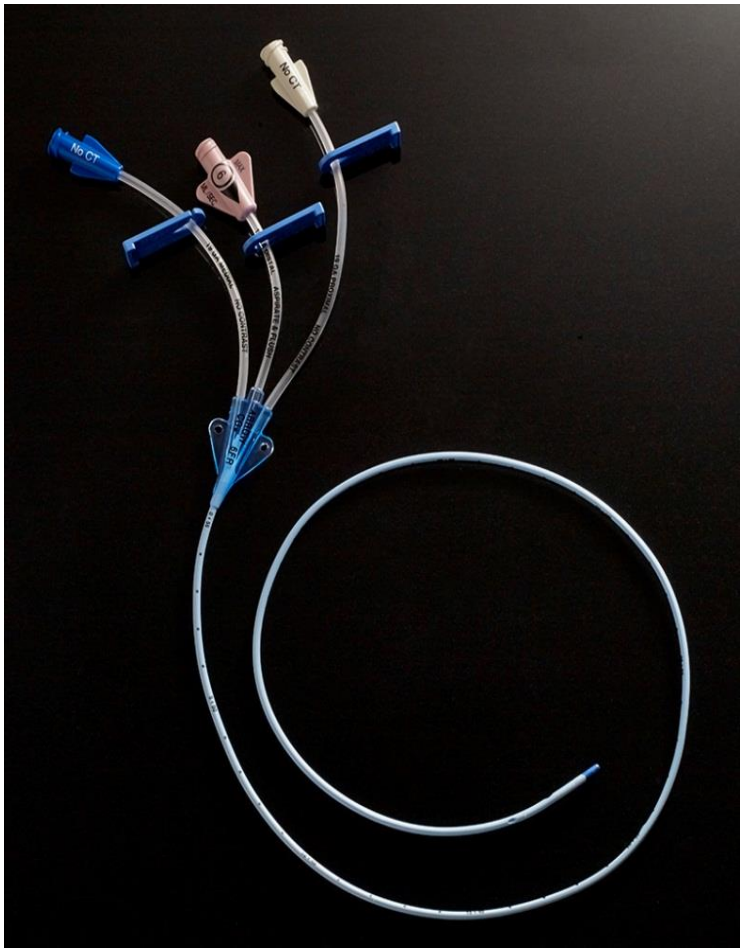
The Arrow® EZ-IO® Intraosseous Vascular Access System is a fast vascular access option that provides peripheral venous access with central venous catheter performance. [1,2,3]



1. Based on Proximal Humerus EZ-IO Device insertion site.
2. Hoskins SL, Nascimento P Jr., Lima RM, Espana-Tenorio, JM, Kramer GC. Pharmacokinetics of intraosseous and central venous drug delivery during cardiopulmonary resuscitation. Resuscitation 2011; doi:10.1016/j.resuscitation.2011.07.041
3. Hoskins SL, Zachariah BS, Copper N, Kramer GC. Comparison of intraosseous proximal humerus and sternal routes for drug delivery during CPR. Circulation 2007; 116:II_993.

Teleflex®

ARROW® PICC with Chlorag+ard® Technology



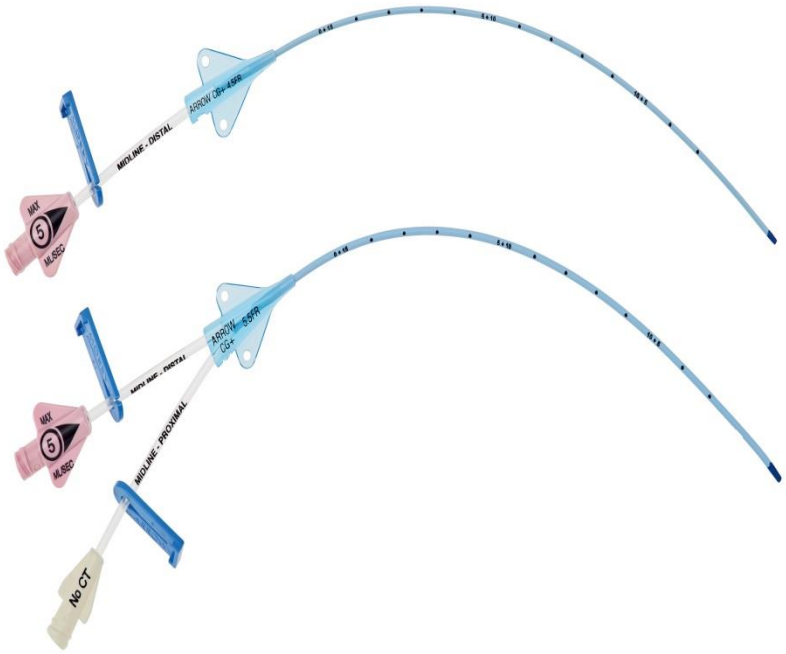
PRODUCT DESCRIPTION

Pressure-injectable ARROW® PICCs with Chlorag+ard® Technology are the world's first PICCs in the intravascular catheter marketplace with both broad-spectrum antimicrobial and antithrombogenic protection. Extra- and intraluminal protection helps reduce the colonization of some pathogens responsible for causing central line–associated bloodstream infections (CLABSIs).[1,2] Chlorhexidine helps to reduce thrombus accumulation on the catheter surfaces.[1] World's first antimicrobial and antithrombogenic PICC now available in complete portfolio of single-, double- and triple-lumen formats and related kits.

1. As compared to uncoated PICCs, intravascular ovine model inoculated with *Staph aureus*. No correlation between these testing methods and clinical outcome has currently been ascertained.
2. In vitro data on file 2010. No correlation between these testing methods and clinical outcome has currently been ascertained.

Teleflex®

ARROW® Midline with Chlorag+ard® Technology



PRODUCT DESCRIPTION

Received FDA 510(k) clearance to market its ARROW® Midline with Chlorag+ard® Technology.

Antithrombogenic[1] and antimicrobial[2] peripheral venous catheter designed to minimize common midline catheter complications such as catheter intraluminal occlusion, thrombus accumulation and microbial colonization on the catheter surface for a minimum of 30 days. [1,2,3]

Full market release.

1. Data on file. AS compared to uncoated catheters, intravascular ovine model inoculated with Staph aureus. No correlation between *in vitro/in vivo* testing methods and clinical outcomes have currently been ascertained.
2. *In vitro* data on file 2010. No correlation between *in vitro/in vivo* testing methods and clinical outcomes have currently been ascertained.
3. Occlusion – As compared to uncoated PICCs, in vitro model measuring flush pressure post exposure to human blood. No correlation between *in vitro / in vivo* testing methods and clinical outcomes have currently been ascertained.

Teleflex®

Arrow® VPS Rhythm™ Device with Optional TipTracker™ Technology



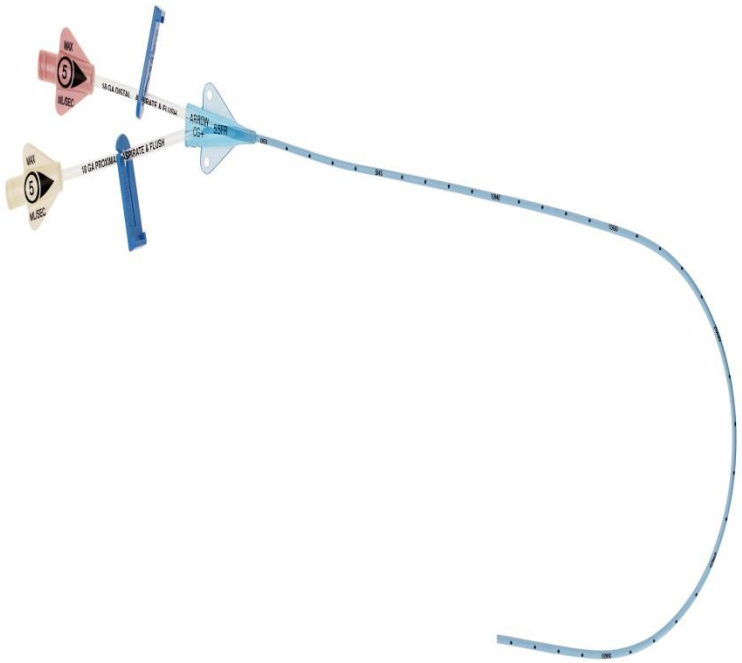
PRODUCT DESCRIPTION

Recently received FDA 510(k) clearance for the Arrow ® VPS Rhythm ™ Device expands Teleflex's Catheter Tip Navigation and Placement portfolio to now include familiar ECG-only technology for the elimination of confirmatory chest X-ray.

The Arrow® VPS Rhythm™ Device assists in placement and confirmation of a catheter tip in the SVC-CAJ (superior vena-cava-cavoatrial junction); it may be used with a broad range of catheter types and brands. Intravascular P-wave changes are saved as the catheter approaches the SVC, helping to identify the lower 1/3 of the SVC, near the CAJ, eliminating the need for confirmatory chest X-ray or fluoroscopy in adult patients. When paired with the single-use TipTracker™ Stylet for insertion of peripherally-inserted central catheters (PICCs), the Arrow® VPS Rhythm™ Device provides real-time visual navigation by tracing the catheter pathway with a blue line on a color screen. The Device has an expansive sphere of visual navigation to provide easy navigation of the PICC during insertion.

Teleflex®

ARROW® JACC with Chlorag+ard® Technology and TightTrack™ tunneler



PRODUCT DESCRIPTION

Received FDA 510(k) clearance to market its ARROW® JACC with Chlorag+ard® Technology and TightTrack™ tunneler.

Long-term, tunneled, small french size antithrombogenic[1] and antimicrobial[2] central venous catheter designed to meet the needs of patients throughout their course of therapy or illness.

Designed for use with high-pressure injection for diagnostic studies.

Full market release.

1. Data on file. AS compared to uncoated catheters, intravascular ovine model inoculated with Staph aureus. No correlation between *in vitro/in vivo* testing methods and clinical outcomes have currently been ascertained.

2. *In vitro* data on file 2010. No correlation between *in vitro/in vivo* testing methods and clinical outcomes have currently been ascertained.

Teleflex®

LMA Protector™ Airway



PRODUCT DESCRIPTION

Second generation Laryngeal Mask Airway

All parts with mucosal contact are made of silicone material for increased anatomical compliance, single use product

Flexible, but fixed-curve, tube allows ease of insertion and anatomical conformity

Patented dual gastric drainage channel and pharyngeal chamber designed to improve laryngeal seal during high volume regurgitation

Integrated suction port to rapidly remove any gastric content during regurgitation

Full market release

Autofuser® Disposable Pain Pumps



PRODUCT DESCRIPTION

Ergonomic pump design that contains graduation marks for infusion monitoring

Reservoir design reduces pressure needed to fill balloon

Designed to provide uninterrupted continuous infusion during bolus usage

Two choices of bolus dosages and three choices of bolus refill times

Teleflex®

LMA® MAD Nasal™ Intranasal Mucosal Atomization Device



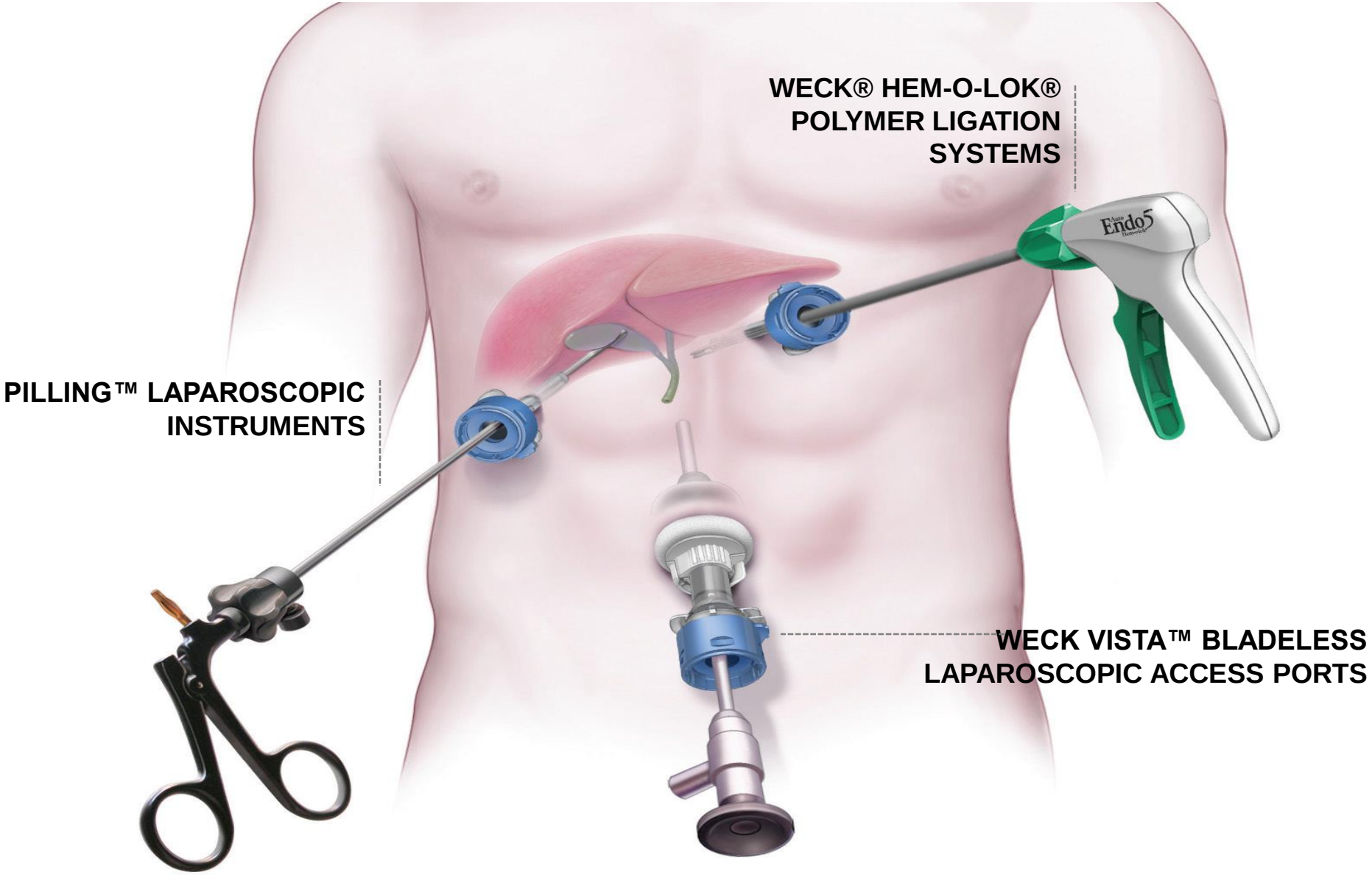
PRODUCT DESCRIPTION

Safe and painless way to deliver medication approved for nasal delivery with rapid absorption across mucosal membranes to a patient's blood stream without an intravenous line

With no danger of needle sticks at the point of drug delivery, no need to sterilize the delivery site, and no cumbersome and time-consuming IV setup, this intranasal mucosal atomization device delivers a mist of atomized medication

Teleflex®

Creating a Suite of Minimally Invasive Surgical Products



Weck® Hem-o-lok® Polymer Ligation Systems





PRODUCT DESCRIPTION

Weck Hem-o-lok® polymer ligation clips are designed for cool ligation, lasting security and fast, efficient delivery – secure from the cartridge to the applier and on the vessel.

The Weck Hem-o-lok® polymer ligation system unique design offers:

- A flexible hinge that keeps the clip firmly seated in the applier jaws
- Tactile feedback that confirms jaw seating and secure vessel placement
- Distal locking clip to signal closure

Teleflex®

Weck EFx® Endo Fascial Closure System



PRODUCT DESCRIPTION

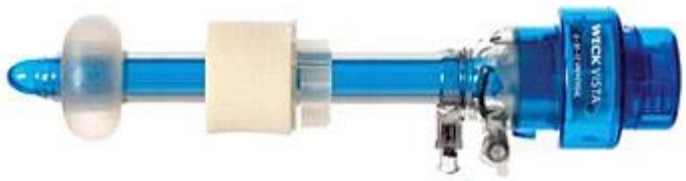
The Weck EFx Endo Fascial Closure System is designed to minimize complications and costs associated with post-operative port-site herniation by providing reproducible, uniform closure through confidence, clarity and control.

- **Designed to reduce the risk of needle-stick injury**
- **Tactile feedback for controlled insertion force**
- **Facilitates unassisted approximation and suture removal**
- **Facilitates consistent 180^0 closure across the defect**

Teleflex®

Weck Vista® Bladeless Laparoscopic Access Ports







PRODUCT DESCRIPTION

The Weck Vista® bladeless laparoscopic access ports meet the many needs of the user by offering the broadest line of access ports including:

- **Optical entry**
- **Balloon and cone open access ports**
- **Standard ports with smooth or ridged cannula design**
- **Reusable obturators compatible with single-use cannula only designs**

Teleflex®

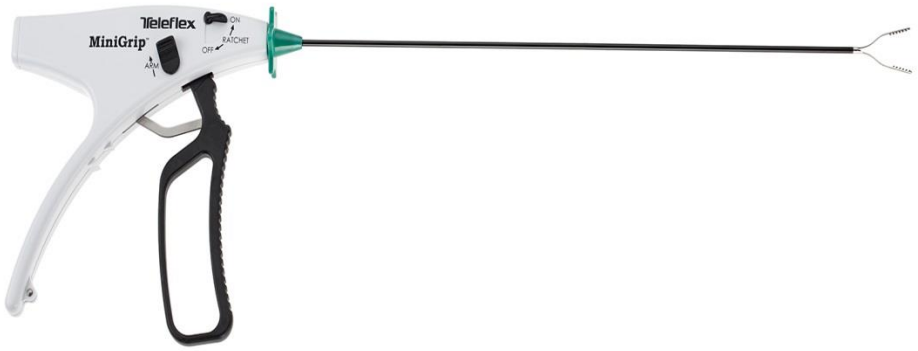
The MiniLap® Percutaneous Surgical System

PRODUCT DESCRIPTION

Trocar-less entry improves surgical capability and patient outcomes.

Multiple products to address various segments of laparoscopic surgery market.

Complements Teleflex's percutaneous surgery platform.





Teleflex®

Percuvance™ Percutaneous Surgical System

PRODUCT DESCRIPTION

Launched new second-generation 2.9mm Percuvance® System in August 2016 in the U.S. and received CE certification in December 2015.

Second-generation device is more versatile, introduces electrosurgical and ligation capabilities, and enables procedures to be even less invasive than first-generation system while delivering the performance of 5mm laparoscopic devices commonly used in minimally invasive surgeries with less trauma.

The second-generation device features additional interchangeable 5mm tool tips and a new quick-connect system to facilitate fast and secure tool-tip changes outside of the body.

Has the performance and versatility for use in common and advanced general laparoscopic procedures, including laparoscopic cholecystectomy, upper gastrointestinal, gastric, bariatric, colorectal and hernia.

Full market release.



Acquisition Approach

- ☑ Fits into our existing strategic business unit franchises and call points
- ☑ Product provides a superior clinical benefit to existing alternatives
- ☑ Provides a cost benefit to a hospital
- ☑ Strong IP and patent protection
- ☑ Long product life cycles

Teleflex®

2017 Acquisition: NeoTract

Business Overview

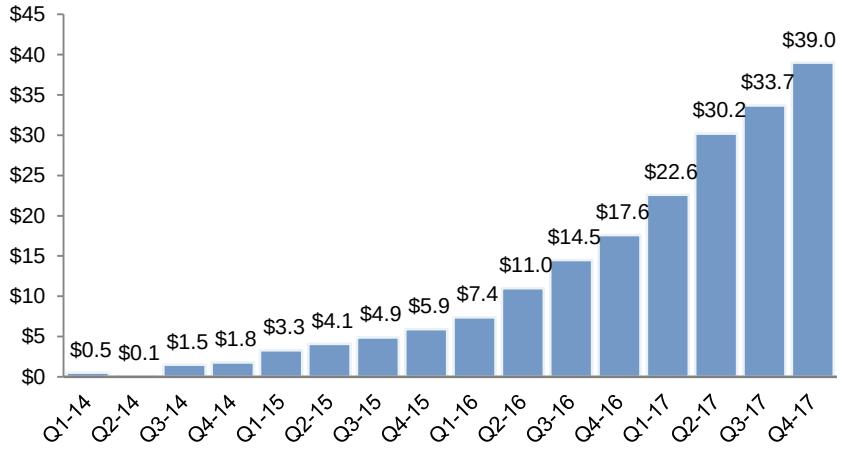
- Founded in 2004, NeoTract is a privately-held medical device company that has developed and commercialized the FDA-cleared UroLift® System
- The UroLift® System is a novel, minimally invasive technology for treating lower urinary tract symptoms due to benign prostatic hyperplasia, or BPH, which is an age-related male condition that results in a larger than usual prostate that squeezes the urethra
- The UroLift® permanent implants, delivered during a transurethral outpatient procedure, relieve prostate obstruction and open the urethra directly without cutting, heating, or removing prostate tissue
- Established reimbursement
  - CPT1 code January 2015
  - 100% covered by Medicare
- High growth and high margin product profile that will be accretive to existing Teleflex business



UroLift Implant

UroLift Delivery Device

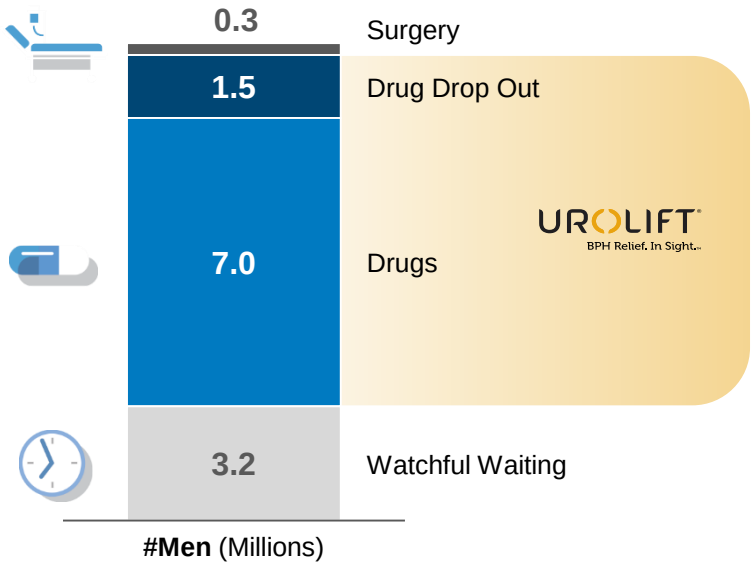
Revenue in millions



Source: NeoTract, Inc. information

Teleflex®

>$30B Market Opportunity for UroLift® in the U.S.



8.5 Million

Men On Drugs or Drug Drop Out

UroLift® Target Market

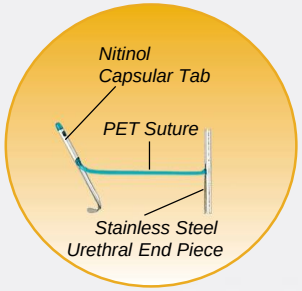
12.0 Million U.S. Men Treated for BPH[1]

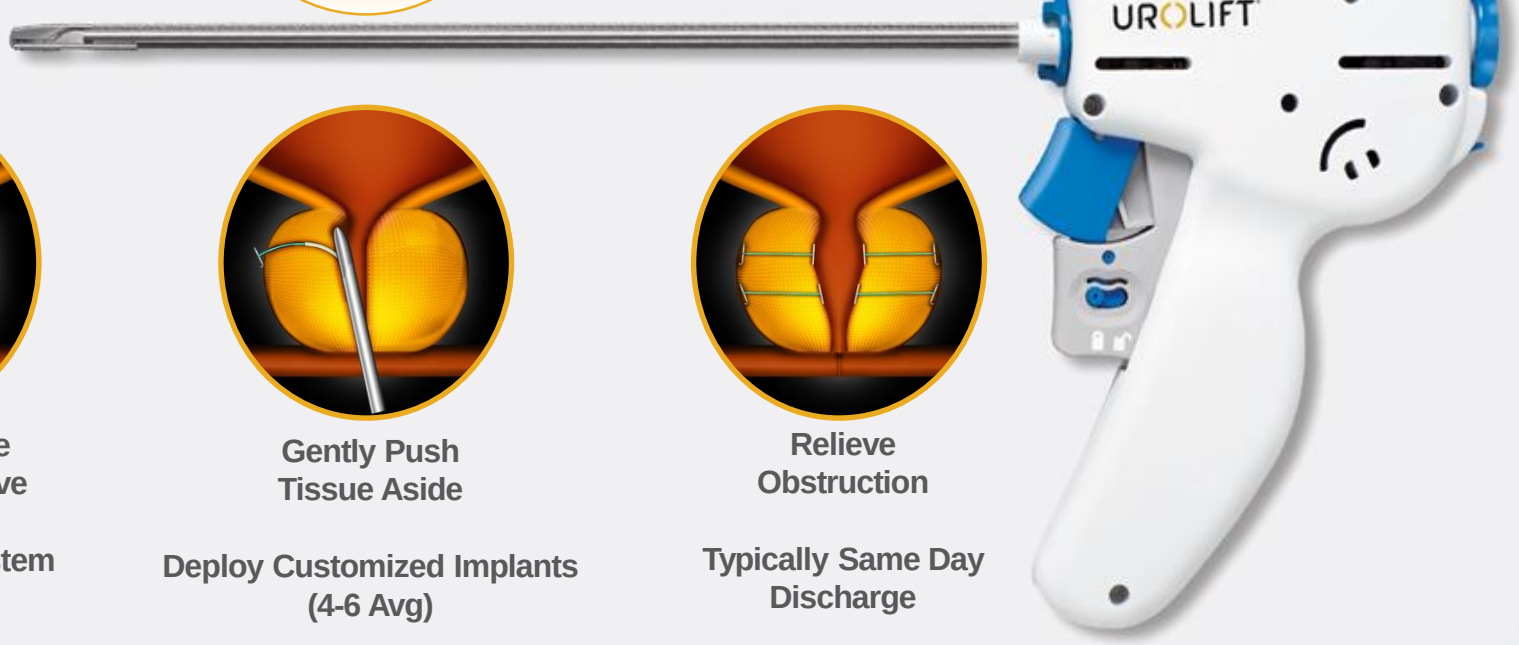
66% UroLift® patients are coming from the Watchful Waiting, Drug and Drug Drop Out categories

1. NeoTract internal market estimates for 2017 and IMS Health data

Teleflex®

Simple, Straightforward Procedure







Apply Lidocaine Jelly/Oral Sedative

Insert Delivery System

Gently Push Tissue Aside

Deploy Customized Implants (4-6 Avg)

Relieve Obstruction

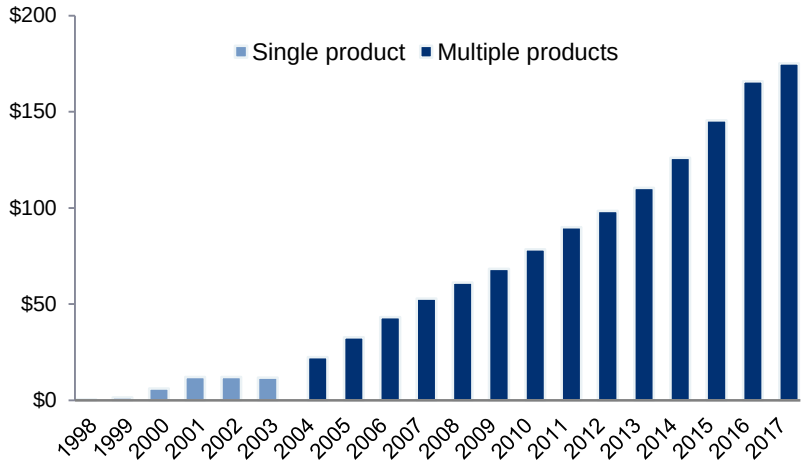
Typically Same Day Discharge

2017 Acquisition: Vascular Solutions

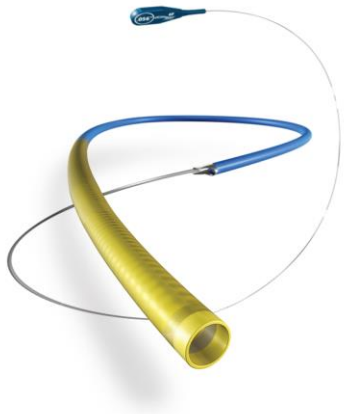
Business Overview

- **Innovative medical device company that focuses on bringing clinically advanced solutions to the market for treating coronary and peripheral diseases**
- **Product line consists of over 80 devices and services that are sold to interventional cardiologists, interventional radiologists, electrophysiologists and vein practices worldwide**
- **R&D and corporate development programs focused in three areas:**
  - **Complex interventions**
  - **Radial artery catheterization**
  - **Embolization procedures**
- **Employees: ~570**
  - **106 direct sales employees in the U.S.**
  - **42 independent international distributors in 57 countries**

Revenue performance



Source: FactSet as of 11/22/16 and Vascular Solutions information



Teleflex®

2017 Acquisition: Pyng Medical

Pyng Medical commercializes trauma and resuscitation products for front-line critical care and emergency medical personnel

Product portfolio includes a variety of **innovative, lifesaving tools, including intraosseous infusion, pelvic stabilization, hemorrhage control and emergency airway management**

All-cash transaction, which is accretive on a Non-GAAP basis, completed in April 2017 enhances Teleflex product offerings for the military and civilian trauma markets and builds upon previous acquisitions in the emergency medicine field (i.e. Vidacare and LMA)







Teleflex®

2017 Acquisition: Tianjin Medis Medical Co. LTD

Transaction completed in September 2017

Acquired certain assets from Tianjin Medis Medical Co. LTD, a contract manufacturer based in Tianjin, China

Consists of substantially all of the assets used by Tianjin to manufacture a line of the Teleflex's laryngeal masks







Teleflex®

2016 Acquisition: CarTika Medical, Inc.

All-cash transaction completed in September 2016

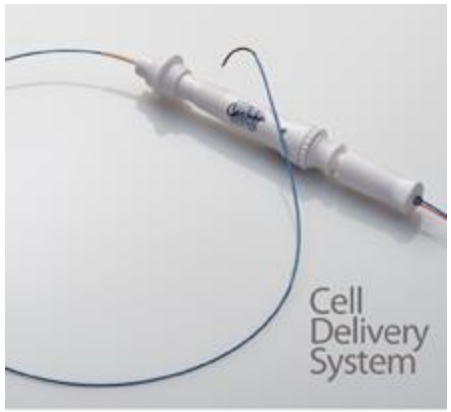
Founded in 1993, CarTika is an innovative leader in the **design, development, and manufacturing** of the highest-quality, complex catheters and medical components

Compliments current OEM product portfolio

Products produced include: (1) specialized delivery systems and components, (2) custom dilators and introducers, (3) high-tech balloon blowing









Teleflex®

2015 Acquisition: Nostix, LLC

All-cash transaction completed in December 2015

Founded in 2001, Nostix has developed **affordable, differentiated tip placement confirmation products**, with **additional navigation products under development**

Compliments current VasaNova vascular positioning system and **strengthens PICC confirmation portfolio**

Enables **expansion into tip location** for central venous catheters, chronic hemodialysis catheters and ports





Nostix™

Teleflex®

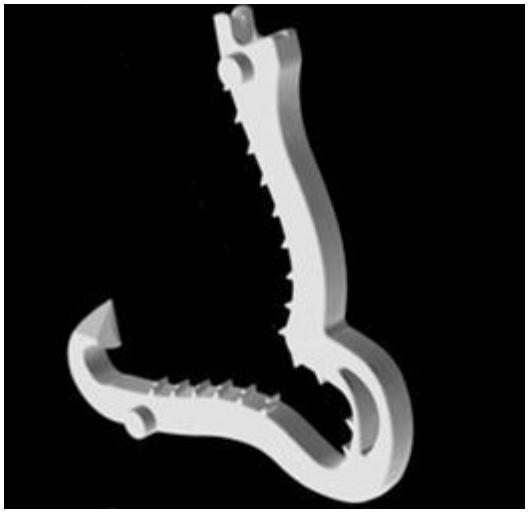
2015 Acquisition: Atsina Surgical, LLC

All-cash transaction completed in August 2015

Atsina, a portfolio company of Option3 and Research Corporation Technologies, is a **developer of surgical clips**

Proprietary angular element, or elbow, to secure, and then pull, tissue proximally during closure

Complements Teleflex's existing surgical ligation portfolio



Teleflex®

2015 Acquisition of Distribution Rights to AutoFuser® Range of Disposable Pain Pump Products

Accretive, all-cash transaction completed in June 2015

Acquired **exclusive North American distribution rights to the AutoFuser® and AutoFuser® with AutoSelector® range of disposable pain control pumps** from Ace Medical US. In connection with this transaction, Teleflex entered into a 10 year exclusive distribution agreement with the manufacturer of these products, Ace Medical Corp., Ltd.

Strengthens Anesthesia business in the United States and supports margin expansion strategy



Teleflex®

2015 Acquisition: N. Stenning & Co. Pty. Ltd.

Accretive, all-cash transaction completed in June 2015

Distributor of Teleflex surgical products under the Pilling and Weck brands for nearly 35 years

Acquisition enables direct sales and distribution of additional Teleflex products in Australia and **positions Teleflex to capture additional margin and better understand the needs of customers**







N.Stenning & Co. PTY. LTD

Teleflex®

2015 Acquisition: Truphatek

Accretive, all-cash transaction completed in April 2015

Private Israeli company established in 1993 with a **broad range of disposable and reusable laryngoscope devices**

Teleflex was Truphatek's primary distributor of laryngoscopes in the U.S. and acquisition **positions Teleflex to de-layer supply chain in U.S. market and strengthens O.U.S. competitive position**







TRUPHATEK®

Teleflex®

2015 Acquisition: Trintris Medical, Inc.

Accretive, all-cash transaction completed in March 2015

Private company OEM for **balloons and catheters**

Balloon forming and attaching capability **complements existing catheter business and fills product gap**





TRINTRIS MEDICAL, INC.
Vision Beyond The Possible

Teleflex®

2015 Acquisition: Human Medics

Accretive, all-cash transaction completed in January 2015

Distributor of Teleflex surgical and respiratory products since 2004

Consistent with strategic approach, this acquisition **establishes direct distribution organization in Korea**







Human Medics

Teleflex

2014 Acquisition: Mini-Lap Technologies, Inc.

Accretive, **all-cash transaction** completed in December 2014

Mini-Lap is a developer of next-generation **minimally invasive surgical instruments**, which complements Teleflex's **percutaneous surgical product platform**

Multiple products to address various segments of laparoscopic surgery market, with trocar-less entry to **improve surgical capability and patient outcomes**

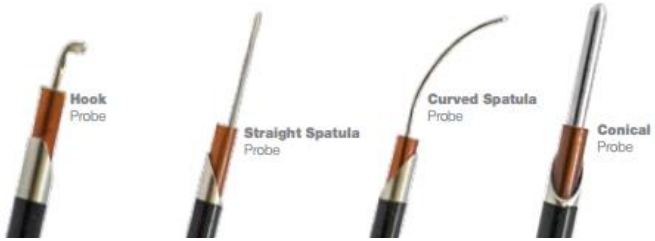












2014 Acquisition: Mayo Healthcare Pty. Ltd.

Accretive, all-cash transaction completed in February 2014

Mayo Healthcare is **one of Australia's largest medical device distributors**

Provides **high quality products, education services, technical services and customer support** to healthcare institutions throughout Australia

mayohealthcare australia
hospital·home·life

Teleflex®

2013 Acquisition: Vidacare Corporation

Company Overview

- Established in 2001, and acquired in December 2013, Vidacare is the developer of a broad technology platform that is defining the field of intraosseous (inside the bone access) medicine

Strategic Fit

- **Expands vascular access product portfolio** with a defining technology, moves Teleflex into the intraosseous access segment, and strengthens EMS channel & Nursing call points
- **High gross and operating margin profile**

Product

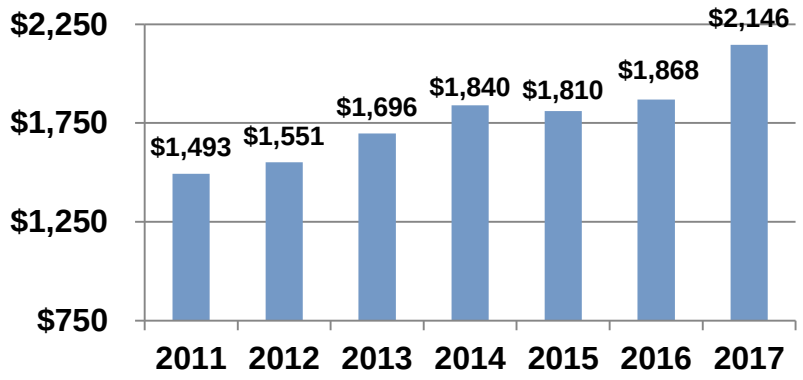
- Unique platform technology for immediate vascular access and bone marrow biopsy based driver system
- Razor/Razor blade model (driver and needle)
- **Patented technology with strong brand**



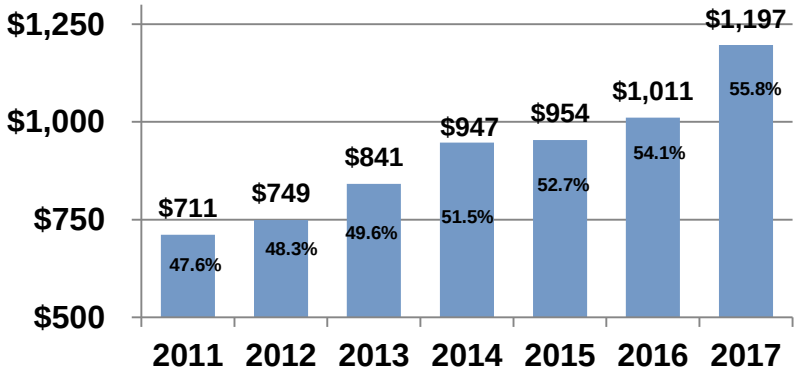
Teleflex

Financial Performance

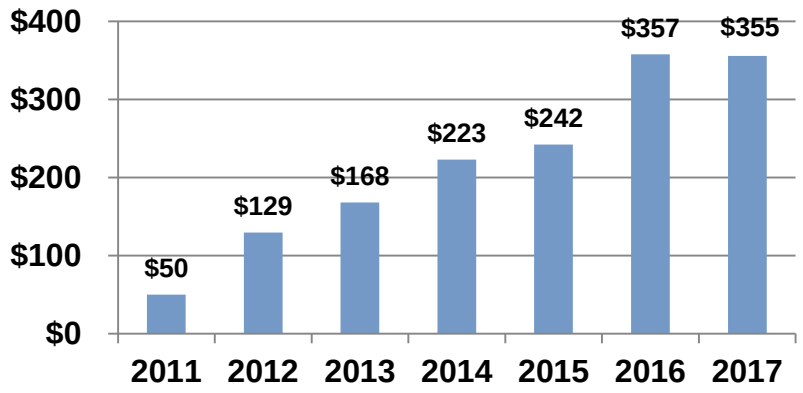
Revenue ($ in millions)



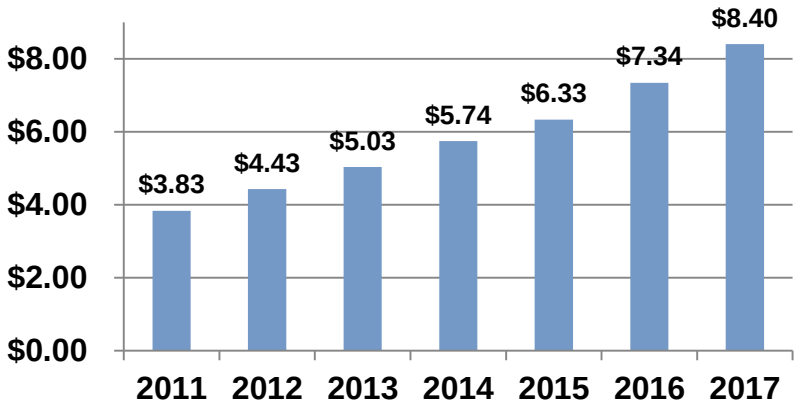
Adjusted Gross Profit & Margin ($ in millions)



Free Cash Flow ($ in millions)



Adjusted Earnings per Share



Teleflex

Key Investment Highlights

- Diversified, global medical technology company
- Well-positioned to take advantage of favorable industry dynamics
- Leading market positions with established global brands
- Diversified customer and supplier base
- Strong cash flow generation and proven history of deleveraging and margin expansion
- Experienced management team

Teleflex®

THANK YOU

Teleflex®

APPENDIX

April 1, 2018 LTM Revenue Reconciliation

Dollars in Thousands

2017 Revenue:	$	2,146,303
Less - Q1'17 Revenue:	$	487,881
Add - Q1'18 Revenue:	$	587,230
April 1, 2018 LTM Revenue:	**$**	**2,245,652**

	2017 Revenue	Less: Q1'17 Revenue	Add: Q1'18 Revenue	LTM April 1, 2018 Revenue	LTM April 1, 2018 Revenue - %
Vascular North America	$ 313,618	$ 79,011	$ 83,048	$ 317,655	14%
Interventional North America	$ 220,611	$ 39,946	$ 60,196	$ 240,861	11%
Anesthesia North America	$ 197,982	$ 48,207	$ 50,565	$ 200,340	9%
Surgical North America	$ 175,216	$ 45,944	$ 40,677	$ 169,949	8%
EMEA	$ 552,722	$ 133,574	$ 159,870	$ 579,018	26%
Asia	$ 269,208	$ 50,168	$ 58,244	$ 277,284	12%
OEM	$ 182,967	$ 43,346	$ 45,854	$ 185,475	8%
All Other	$ 233,979	$ 47,685	$ 88,776	$ 275,070	12%
Total	**$ 2,146,303**	**$ 487,881**	**$ 587,230**	**$ 2,245,652**	**100%**

Source: Annual 2017 information per Form 10K filed on February 22, 2018. Quarterly Q1'18 and Q1'17 information per Form 10Q filed on May 3, 2018.

Adjusted Gross Profit & Margin Reconciliation

Dollars in Millions

$ millions	Twelve Months Ended						
	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Teleflex gross profit as-reported	**$ 1,171.8**	**$ 996.2**	**$ 944.4**	**$ 942.4**	**$ 838.9**	**$ 748.2**	**$ 708.8**
Teleflex gross margin as-reported	**54.6%**	**53.3%**	**52.2%**	**51.2%**	**49.5%**	**48.2%**	**47.5%**
Losses and other charges, net	24.9	14.6	9.4	4.9	2.3	0.5	2.0
Adjusted Teleflex gross profit	**$ 1,196.7**	**$ 1,010.8**	**$ 953.9**	**$ 947.3**	**$ 841.2**	**$ 748.7**	**$ 710.8**
Adjusted Teleflex gross margin	**55.8%**	**54.1%**	**52.7%**	**51.5%**	**49.6%**	**48.3%**	**47.6%**
Teleflex revenue as-reported	**$ 2,146.3**	**$ 1,868.0**	**$ 1,809.7**	**$ 1,839.8**	**$ 1,696.3**	**$ 1,551.0**	**$ 1,492.5**

Free Cash Flow Reconciliation

Dollars in Millions

$ millions	Twelve Months Ended						
	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Net cash provided by operating activities from continuing operations	**$ 426.3**	**$ 410.6**	**$ 303.4**	**$ 290.2**	**$ 231.3**	**$ 194.6**	**$ 94.4**
Less: Capital expenditures	70.9	53.1	61.4	67.6	63.6	65.4	44.6
Free cash flow	**$ 355.4**	**$ 357.5**	**$ 242.0**	**$ 222.7**	**$ 167.7**	**$ 129.2**	**$ 49.8**

Adjusted Earnings per Share Reconciliation

	2011	2012	2013	2014	2015	2016	2017
Amounts attributable to common shareholders: income (loss) from continuing operations, net of tax	**$118.3**	**($182.7)**	**$151.3**	**$190.4**	**$236.0**	**$237.2**	**$155.3**
	$2.90	**($4.47)**	**$3.46**	**$4.10**	**$4.91**	**$4.98**	**$3.33**
Goodwill impairment, net of tax	$0.0	$315.1	$0.0	$0.0	$0.0	$0.0	$0.0
	$0.00	$7.71	$0.00	$0.00	$0.00	$0.00	$0.00
Restructuring and other impairment charges, net of tax	$2.3	$2.5	$30.7	$12.7	$4.9	$39.3	$20.3
	$0.06	$0.06	$0.71	$0.27	$0.10	$0.83	$0.44
Gain/(loss) on sales of businesses and assets, net of tax	$0.0	($0.3)	$0.0	$0.0	$0.0	$0.0	$0.0
	$0.00	($0.01)	$0.00	$0.00	$0.00	$0.00	$0.00
Loss on extinguishment of debt, net of tax	$0.0	$0.0	$0.8	$0.0	$6.6	$12.2	$3.5
	$0.00	$0.00	$0.02	$0.00	$0.14	$0.26	$0.08
Losses and other charges, net of tax	$15.1	$14.6	($0.6)	$0.9	$0.4	$4.9	$37.4
	$0.37	$0.36	($0.02)	$0.02	$0.01	$0.11	$0.80
Early termination of interest rate swap, net of tax	($7.0)	$7.0	$0.0	$0.0	$0.0	$0.0	$0.0
	($0.17)	$0.17	$0.00	$0.00	$0.00	$0.00	$0.00
Amortization of debt discount on convertible notes, net of tax	$6.2	$6.7	$7.2	$7.7	$8.4	$4.5	$0.6
	$0.15	$0.16	$0.16	$0.17	$0.17	$0.10	$0.01
Intangible amortization expense, net of tax	$27.0	$28.3	$33.4	$43.5	$45.8	$47.4	$71.1
	$0.66	$0.69	$0.76	$0.94	$0.95	$0.99	$1.52
Anti-dilutive effect on EPS	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
	$0.00	($0.06)	$0.00	$0.00	$0.00	$0.00	$0.00
Tax Adjustment, net of tax	($5.5)	($9.0)	($11.1)	($4.0)	($19.0)	($10.7)	$101.4
	($0.13)	($0.22)	($0.25)	($0.09)	($0.39)	($0.23)	$2.17
Shares due to Teleflex under note hedge	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
	$0.00	$0.03	$0.19	$0.33	$0.44	$0.31	$0.05
Adjusted income from continuing operations, net of tax	**$156.3**	**$182.2**	**$211.6**	**$251.2**	**$283.2**	**$334.8**	**$389.5**
Adjusted earnings per share from continuing operations	**$3.83**	**$4.43**	**$5.03**	**$5.74**	**$6.33**	**$7.34**	**$8.40**

Teleflex®