Zimmer Announces Fourth Quarter Dividend and New Share Repurchase Program

Dec 16, 2013

WARSAW, Ind., Dec. 16, 2013 /PRNewswire/ -- Zimmer Holdings, Inc. (NYSE and SIX: ZMH), a global leader in musculoskeletal care, announced that its Board of Directors has approved the payment of a quarterly dividend to stockholders for the fourth quarter of 2013. Zimmer's Board of Directors also has authorized a new share repurchase program effective January 1, 2014.

The cash dividend of $0.20 per share will be paid on or about January 31, 2014, to stockholders of record as of the close of business on December 27, 2013. The dividend represents an annual dividend rate of $0.80 cents per share. Future declarations of dividends are subject to approval of the Board of Directors and may be adjusted as business needs or market conditions change.

The new share repurchase program authorizes purchases of up to $1.0 billion of the Company's common stock with no expiration date. After December 31, 2013, no further purchases will be made under the existing share repurchase program, which authorized purchases through December 31, 2014.

Repurchases under the new program may be made in the open market or in privately negotiated transactions from time to time in compliance with Securities and Exchange Commission regulations, depending on market conditions and other factors. The Company had approximately 171 million shares of common stock outstanding as of October 25, 2013.

About the Company

Founded in 1927 and headquartered in Warsaw, Indiana, Zimmer designs, develops, manufactures and markets orthopaedic reconstructive, spinal and trauma devices, dental implants, and related surgical products. Zimmer has operations in more than 25 countries around the world and sells products in more than 100 countries. Zimmer's 2012 sales were approximately $4.5 billion. The Company is supported by the efforts of more than 9,000 employees worldwide.

SOURCE Zimmer Holdings, Inc.

News Provided by Acquire Media