Zimmer Announces New Global Executive Team

Oct 06, 2003

WARSAW, Ind., Oct 6, 2003 /PRNewswire-FirstCall via COMTEX/ --

Zimmer Holdings, Inc. (NYSE: ZMH)(SWX: ZMH), today announced members of the new executive team that will lead the company with the completion of the Centerpulse acquisition, creating the world's #1 pure-play Orthopaedic company. The Centerpulse acquisition was completed Thursday, October 2, 2003. The new executive group and corporate structure are consistent with the long-standing company philosophies of choosing the best individual for positions regardless of prior affiliation; managing geographical territories with local nationals; operating with integrated business structures and multi-skilled general managers; and centralizing specialty skillsets with global standards of excellence.

"The individuals selected to lead our new organization represent both the complementary nature and the enormous potential of the Zimmer-Centerpulse combination," said Ray Elliott, Zimmer Chairman, President and CEO. "This team possesses deep orthopaedic experience, global backgrounds and points of view, consistent business success in highly competitive environments, and the passion and intensity required to execute the integration and to build on our outstanding growth record."

In addition to Elliott, the company's new executive committee includes:

- Dr. Cheryl Blanchard, Vice President, Corporate Research and Clinical Affairs;
- Sheryl Conley, President, Global Products Group;
- David Dvorak, Executive Vice President, Corporate Services and Chief Counsel;
- David Floyd, President, Zimmer USA;
- Richard Fritschi, President, Zimmer Europe and Australasia;
- Sam Leno, Executive Vice President, Corporate Finance and Operations and Chief Financial Officer;
- Bruno Melzi, Chairman, Zimmer International;
- Bruce Peterson, Chairman, Zimmer Americas; and
- Terry Schlotterback, President, Zimmer SpineTech.

Also, another four to six individuals will join the Executive Committee to form a broader Operating Committee. Jim Crines, Vice President, Finance/Controller and Chris Jefferis, Vice President, Global Integration, have been named to the Operating Committee, effective immediately.

The new Executive Committee members have the following responsibilities as of October 2, 2003:

Dr. Cheryl Blanchard--Vice President, Corporate Research and Clinical Affairs, Zimmer Holdings, Inc.

In addition to her current role as Vice President, Research and Biologics, Dr. Blanchard is responsible for the research aspects of the Centerpulse Biologics group; the European Research functions in Winterthur, Switzerland; worldwide Clinical Affairs; and Zimmer and Centerpulse Spine research activities. Dr. Blanchard joined Zimmer in October of 2000 as Director of Research, having served in leadership roles at the Southwest Research Institute, the University of Texas Health Science Center and the Oak Ridge National Laboratory. She holds a Bachelor of Science degree in Engineering from Alfred University, New York, and a Masters of Science and Ph.D. in Materials Science and Engineering, both from the University of Texas (at Austin). Dr. Blanchard reports directly to Mr. Elliott and is located in Warsaw, Indiana.

Sheryl Conley--President, Global Products Group, Zimmer Holdings, Inc.

Ms. Conley is responsible for global development and brand management for the company's reconstructive and trauma products, the Orthopaedic Surgical Products Division (OSP) and the Dental Products Division. She is also responsible for Corporate Strategic Planning and Market Research. Ms. Conley began her career with Zimmer more than 20 years ago and was most recently President, Zimmer Reconstructive. Prior to that, she served as Vice President Global Hips; Vice President Global Brand Management; and Vice President and General Manager, Zimmer Canada. Ms. Conley holds a Bachelor of Science degree in Biology and Chemistry and an MBA from Ball State University and is a graduate of UCLA's Anderson School of Business in Global Medical Devices. She continues to report to Mr. Elliott and is located in Warsaw, Indiana.

David Dvorak--Executive Vice President, Corporate Services and Chief Counsel, Zimmer Holdings, Inc.

In addition to his current legal role as Senior Vice President, Corporate Affairs and General Counsel, Mr. Dvorak will be responsible for Corporate Business Development, Corporate Communications and Corporate Human Resources. He will continue in his role as Corporate Secretary to the Zimmer Holdings, Inc. Board of Directors. He joined Zimmer in December, 2001 from STERIS Corporation, where he served as Senior Vice President, General Counsel and Corporate Secretary. Prior to joining STERIS, he practiced corporate mergers, acquisition and securities law at two major Cleveland, Ohio law firms. Mr. Dvorak has a Bachelor of Science in Business from Miami University and a J.D. degree,

magna cum laude, from the Case Western Reserve University School of Law. He continues to report to Mr. Elliott and is located in Warsaw, Indiana.

David Floyd--President, Zimmer USA

Mr. Floyd is responsible for all U.S. orthopaedic reconstructive, trauma and surgical products sales, marketing and distribution, and the U.S. based manufacturing operations in Austin, Texas and Warsaw, Indiana.

He began his orthopaedic career with Zimmer in 1987 and served in various sales management and national accounts positions. In addition to the role of Vice President of Sales for Orthologic Corp., Mr. Floyd held increasingly responsible positions, including Vice President of Sales and Vice President of Marketing at Sulzer Orthopedics Inc. He most recently was President, Centerpulse Orthopedics, Inc. (formerly Sulzer Orthopedics).

Mr. Floyd graduated with a Bachelor of Science degree from Grace College, Winona Lake, Indiana. He reports to Bruce Peterson, Chairman, Zimmer Americas, and will be located in Austin, Texas, and Warsaw, Indiana.

Richard Fritschi--President, Zimmer Europe and Australasia

Mr. Fritschi is responsible for all sales in Europe's key direct markets- United Kingdom, Italy, France, Benelux, Germany, Spain, Portugal and Switzerland, as well as all European marketing and the European and Australasia Operations group (which includes responsibility for the Winterthur manufacturing facility).

Mr. Fritschi joined Allo Pro AG (formerly a Sulzer Medica company) as Controller in 1991 and was promoted to Chief Financial Officer of Allo Pro AG in 1992, before becoming General Manager of Sulzer Orthopedics Ltd in 1999. Since July, 2001, he has been the President of Centerpulse Orthopedics Europe/Asia/Latin America. Mr. Fritschi graduated in Economics from the Zurich Business School and from the Advanced Management Program at the Harvard Business School. He reports to Bruno Melzi, Chairman, Zimmer International, with respect to Europe and directly to Mr. Elliott with respect to Australasia. He will continue to be located in Winterthur, Switzerland.

Sam Leno--Executive Vice President, Corporate Finance and Operations and Chief Financial Officer, Zimmer Holdings, Inc.

In addition to his current Chief Financial Officer role, Mr. Leno will be responsible for the equity investment portfolio acquired through the Centerpulse acquisition and for global operations functions. These include the combined company's information technology group, Puerto Rico operations, global sourcing, global planning and logistics, global inventory oversight, facilities and facilities planning, and

productivity. Mr. Leno joined Zimmer in July, 2001 as Senior Vice President and CFO, and has played key roles in Zimmer's spin-off from Bristol Myers-Squibb and the acquisition of Centerpulse AG.

Mr. Leno previously served 23 years in various roles of increasing responsibility with American Hospital Supply Corporation (and later through merger with Baxter International). He has a Bachelor of Science in Accounting from Northern Illinois University and an MBA from Roosevelt University. He continues to report to Mr. Elliott and is located in Warsaw, Indiana.

Bruno Melzi--Chairman, Zimmer International

Mr. Melzi is responsible for Zimmer Europe, Zimmer Japan, Zimmer's European emerging and distribution markets, and the International staff functions of finance, human resources, legal and communications. He has the primary responsibility for the successful integration of the Zimmer and Centerpulse International businesses.

Mr. Melzi joined Zimmer in 1990 as Managing Director for Italy and has spent almost 30 years in Orthopaedics and Medical Devices. He began his career with Johnson & Johnson as a sales representative in Italy and held positions of increasing responsibility, including General Manager and Board Member, J&J Ethicon, Italy. In 2000, Mr. Melzi was appointed to the position of President, Zimmer Europe, Middle East and Africa. He holds a law degree from the University of Pavia in Italy and continues to report to Mr. Elliott. He will be located jointly in Milan, Italy, and Winterthur, Switzerland.

Bruce Peterson--Chairman, Zimmer Americas

Mr. Peterson is responsible for Zimmer USA, Zimmer Canada and Zimmer Latin America, in addition to the Americas staff functions of finance, human resources, legal and communications. He has primary responsibility for the successful integration of the Zimmer and Centerpulse businesses in North America, Latin America and South America.

Mr. Peterson originally joined Zimmer almost 20 years ago and in his almost 30 years in Orthopaedics has also worked in sales and marketing with Johnson & Johnson Orthopaedics and served for nine years as President and Distributor Principal of Great Lakes Orthopaedics. He re-joined Zimmer in 1995 as Senior Vice President, U.S. Sales and Marketing, and was promoted to President, Zimmer USA before taking on additional responsibilities for Canada and Latin America. Mr. Peterson graduated with a Bachelor of Science degree from Youngstown State University, Ohio. He continues to report to Mr. Elliott and is located in Warsaw, Indiana.

Terry Schlotterback--President, Zimmer SpineTech

Mr. Schlotterback is responsible for the sales, marketing, distribution, manufacturing and product development of Zimmer's spinal products on a global basis. He joined Zimmer 20 years ago as a

Product Development engineer and has held Vice President-level positions in Product Development, Engineering, Innovation and Marketing Services. He most recently served as Vice President of Area Sales for Zimmer Americas. Mr. Schlotterback also served as Vice President, Product and Business Development from 1992 to 1995 for Mitek Surgical, later a division of Johnson & Johnson. He holds a Bachelor of Science degree in Mechanical Engineering from Purdue University. He reports to Mr. Elliott and will be located in Minneapolis, Minnesota.

Founded in 1927 and headquartered in Warsaw, Indiana, Zimmer is the worldwide pure-play leader in the design, development, manufacture and marketing of reconstructive orthopaedic, spinal and dental implants, trauma products and related orthopaedic surgical products. Zimmer has operations in more than 20 countries around the world and sells products in more than 70 countries. For the year 2002, the worldwide combined revenues of Zimmer and Centerpulse were approximately $2.2 billion, supported by the efforts of nearly 7,000 employees.

Safe Harbor Statement

This press release contains forward-looking statements based on current expectations, estimates, forecasts and projections about the orthopaedics industry, management's beliefs and assumptions made by management. Forward- looking statements may be identified by the use of forward-looking terms such as "may," "will," "expects," "believes," "anticipates," "plans," "estimates," "projects," "targets," "forecasts," and "seeks" or the negative of such terms or other variations on such terms or comparable terminology. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that could cause actual outcomes and results to differ materially. These risks and uncertainties include, but are not limited to, price and product competition, rapid technological development, demographic changes, dependence on new product development, the mix of our products and services, supply and prices of raw materials and products, customer demand for our products and services, our ability to successfully integrate acquired companies, control of costs and expenses, our ability to form and implement alliances, international growth, U.S. and foreign government regulation, product liability and intellectual property litigation losses, reimbursement levels from third-party payors, general industry and market conditions and growth rates and general domestic and international economic conditions including interest rate and currency exchange rate fluctuations. For a further list and description of such risks and uncertainties, see the disclosure materials filed by Zimmer with the U.S. Securities and Exchange Commission. Zimmer disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers of this document are cautioned not to place undue reliance on these forward-looking statements, since, while we believe the assumptions on which the forward-looking statements are based are reasonable, there can be no assurance that these forward-

looking statements will prove to be accurate. This cautionary statement is applicable to all forward-looking statements contained in this document.

SOURCE Zimmer Holdings, Inc.

Media, Brad Bishop Public Affairs, North America, of Zimmer Holdings, Inc., +1-574-372-4291, or email, bradley.bishop@zimmer.com; or Karin Bossi, Public Affairs, Europe, of Centerpulse, +41 (0) 79 258 01 01, or email, media-relations@centerpulse.com; or Investors, Sam Leno, Chief Financial Officer of Zimmer Holdings, Inc., +1-574-372-4790, or email, sam.leno@zimmer.com
http://www.zimmer.com

Copyright (C) 2003 PR Newswire. All rights reserved.

News Provided by COMTEX

Close window | Back to top