Forbes Magazine Ranks Zimmer Holdings Among the 'Best Managed Companies in America'

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WARSAW, Ind., Jan 23, 2004 /PRNewswire-FirstCall via COMTEX/ -- Forbes Magazine ranked Zimmer Holdings, Inc. (NYSE: ZMH; SWX: ZMH) among its Platinum 400 ("the Best Big Companies in America") and as one of the "Best Managed Companies in America" in its January 12, 2004 edition.

The Forbes rankings were based on a study that analyzed 1,000 publicly traded companies for five-year total return, long- and short-term sales growth, earnings growth and independent earnings forecasts. Companies also were screened on factors such as accounting and governance, financial condition and earnings quality. The magazine ranked Zimmer's shareholder return first among three orthopaedic companies and 21st among all 1,000 companies surveyed.

"Zimmer's consistently strong financial performance and acceptance by investors since we went public in 2001 is reflected in this ranking," said Ray Elliott, Zimmer's Chairman, President and Chief Executive Officer. "We hope to continue to earn such distinctions by capitalizing on our leadership in Minimally Invasive Solutions(TM) (MIS)(TM) Procedures and Technologies and on the strategic benefits of our recent acquisition of Centerpulse AG."

With the acquisition, Zimmer became the world leader in orthopaedic reconstructive products, became Europe's largest orthopaedic company, and gained a platform in the fast-growing spinal products segment. The company also recently announced its planned acquisition of Implex Corp., the company that manufactures the innovative orthopaedic material which Zimmer has sold as Trabecular Metal(TM) Technology under a distribution agreement.

Zimmer's performance has been similarly recognized in other financial publications, including the December 2003 issue of MONEY Magazine, which selected Zimmer Holdings, Inc. as one of 20 "Next Generation" Blue Chip stocks, and the June 2003 issue of BusinessWeek magazine, which profiled the company as one of its Top 100 "Hot Growth" companies.

About the Company

Founded in 1927 and headquartered in Warsaw, Indiana, Zimmer is the worldwide #1 pure-play orthopaedic leader in the design, development, manufacture and marketing of reconstructive and spinal implants, trauma and related orthopaedic surgical products. In October, 2003, the company finalized its acquisition of Centerpulse AG, a Switzerland-based orthopaedics company and the leader in the European reconstructive market. The new Zimmer has operations in more than 24 countries around the world and sells products in more than 80 countries. For the year 2002, the pro forma worldwide combined revenues of Zimmer and Centerpulse were approximately $2.2 billion. On a combined basis, the new Zimmer is supported by the efforts of nearly 7,000 employees.

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Safe Harbor Statement

This press release contains forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 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, our ability to successfully integrate Centerpulse AG, 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, 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, +1-574-372-4291, bradley.bishop@zimmer.com ,
or Investors: Sam Leno, +1-574-372-4790, sam.leno@zimmer.com , both of Zimmer Holdings, Inc.
http://www.zimmer.com

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