Zimmer Holdings Responds to BusinessWeek Article

May 20, 2005

WARSAW, Ind., May 20, 2005 /PRNewswire-FirstCall via COMTEX/ -- Zimmer Holdings, Inc. (NYSE: ZMH; SWX: ZMH), a leader in the orthopaedics industry, today issued a response to the BusinessWeek article "A Test of Zimmer's Agility," that appears in the magazine's edition dated May 30, 2005. The Company said that although it is gratified to have been named to the magazine's list of Top 50 performers, it believes that the article paints a distorted picture of important matters affecting the Company, particularly the pending Department of Justice investigation of Zimmer and other major orthopaedic companies.

"Certain comments attributed to me in this article were neither stated nor implied," said Ray Elliott, Zimmer Chairman, President and CEO. "We take the pending investigation very seriously, and to suggest otherwise is a mischaracterization. The investigation was only recently initiated and we cannot provide any assurance about the eventual outcome. Our policy is that we do not comment on either the conduct of the investigation or our beliefs about the possible results. Zimmer intends to continue to fully cooperate with the authorities in this matter and we will make our disclosures at appropriate times and in a responsible manner."

About the Company

Founded in 1927 and headquartered in Warsaw, Indiana, Zimmer is the worldwide #1 pure-play orthopaedic leader in designing, developing, manufacturing and marketing reconstructive and spinal implants, trauma and related orthopaedic surgical products. Zimmer has operations in more than 24 countries around the world and sells products in more than 100 countries. Zimmer's 2004 sales were approximately $3 billion. The Company is supported by the efforts of more than 6,500 employees worldwide.

Visit Zimmer on the worldwide web at http://www.zimmer.com

Zimmer 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 and Implex Corp., the outcome of the Department of Justice investigation announced in March 2005 and the pending informal SEC investigation of Centerpulse accounting, 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, governmental laws and regulations affecting our U.S. and international businesses, including tax obligations and risks, 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, Investors: Marc Ostermann, +1-574-371-8515, marc.ostermann@zimmer.com, or Sam Leno, +1-574-372-4790, sam.leno@zimmer.com, all of Zimmer

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