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Zimmer Biomet Completes Acquisition of A&E Medical Corporation

Deal Adds Innovative Solutions and Establishes High-Growth Market Leadership for Zimmer Biomet

(WARSAW, IN) December 1, 2020—Zimmer Biomet Holdings, Inc. (NYSE and SIX: ZBH), a global leader in musculoskeletal healthcare, today announced that the company has completed the acquisition of A&E Medical Corporation, a Vance Street Capital Portfolio Company, for \$150 million in cash at closing and \$100 million in cash payable in 2021. The deal is expected to have an immaterial impact to net earnings in 2020.

Zimmer Biomet has acquired A&E Medical and its complete portfolio of sternal closure devices – including sternal sutures, cable systems, and rigid fixation – along with a range of single-use complementary temporary pacing wire and surgical punch products.

“A&E Medical’s high-growth business and innovative products are highly complementary to our current portfolio and will allow us to offer a comprehensive suite of sternal closure products, including rigid fixation, which has the potential to shift the standard of care and address a variety of unmet patient and surgical needs,” said Bryan Hanson, President and CEO of Zimmer Biomet. “This deal aligns with our active portfolio management strategy and the ongoing transformation of our business that will position Zimmer Biomet for long-term growth.”

The global sternal closure business is growing at a high single digit percentage rate annually. Revenue from the new integrated business will be recognized in Zimmer Biomet’s Dental, Spine & Craniomaxillofacial and Thoracic (CMFT) product category.

“We believe the addition of A&E’s leading comprehensive sternal closure products to the portfolio of Zimmer Biomet, a long-standing leader in surgical solutions, will benefit surgeons, patients and health care systems,” said Thomas J. Sullivan, President & Chief Executive Officer of A&E Medical Corporation.

About Zimmer Biomet

Founded in 1927 and headquartered in Warsaw, Indiana, Zimmer Biomet is a global leader in musculoskeletal healthcare. We design, manufacture and market orthopedic reconstructive products; sports medicine, biologics, extremities and trauma products; office-based technologies; spine, craniomaxillofacial and thoracic products; dental implants; and related surgical products.

We collaborate with healthcare professionals around the globe to advance the pace of innovation. Our products and solutions help treat patients suffering from disorders of, or injuries to, bones, joints or supporting soft tissues. Together with healthcare professionals, we help millions of people live better lives.

We have operations in more than 25 countries around the world and sell products in more than 100 countries. For more information, visit www.zimmerbiomet.com, or follow Zimmer Biomet on Twitter at www.twitter.com/zimmerbiomet.

About A&E Medical Corporation

Founded in 1968 and headquartered in Farmingdale, New Jersey, A&E Medical is a leading designer and manufacturer of a comprehensive portfolio sternal closure devices including A&E DoubleWire™, the A&E Medical® Sternal Cable System, and the Thorecon® and Tritium® rigid fixation systems; along with a wide variety of temporary cardiac pacing wires including the MYO/Wire® Ultra-Thin and MYO/Wire® Ultra-Flex brands, disposable patient cables, and A&E Medical® Surgical Punch. A&E Medical was acquired by Vance Street Capital in 2016.

About Vance Street Capital LLC

Vance Street Capital is a middle-market private equity firm focused on investing in highly engineered solutions businesses across the medical, aerospace, defense and industrial sectors. For more than two decades, Vance Street's partners have worked with management teams and family owners to accelerate revenue growth, improve operations and acquire strategic assets for the companies in their investment portfolio. For more information, visit www.vancestreetcapital.com.

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