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M.7265 ZIMMER / BIOMET

SECTION 1.2

Description of the concentration

On 24 April 2014, Zimmer Holdings, Inc. (together with its subsidiaries, “**Zimmer**” or the “**Notifying Party**”) reached an agreement with LVB Acquisition, Inc. (“**LVB**”) to acquire sole control of LVB, a holding company and the sole stockholder of Biomet, Inc. (together with its subsidiaries, “**Biomet**”). Pursuant to this agreement, Zimmer committed to acquire 100% of LVB’s issued and outstanding shares of common stock and, therefore, 100% of LVB’s outstanding voting interests, through a merger of a newly formed, indirect wholly owned subsidiary of Zimmer with and into LVB, with LVB being the surviving corporation (the “**Proposed Transaction**”). Hereinafter, Zimmer, on the one hand, and LVB and Biomet, on the other hand, will be jointly referred to as the “**Parties**” and, for ease of reference, LVB and Biomet sometimes will be jointly referred to as “**Biomet**” unless the context requires otherwise. The Proposed Transaction is further described in Section 3 below.

Areas of activities of the Parties

1. Zimmer is active in the design, development, manufacture and marketing of orthopaedic reconstructive, spinal and trauma devices, biologics, dental implants and related surgical products. Headquartered in Warsaw, Indiana, United States, Zimmer markets products in more than 100 countries. Zimmer’s predecessor, Zimmer Manufacturing Company, was founded in Warsaw, Indiana in 1927 and Zimmer was spun off from its former parent and became an independent public company in 2001. Zimmer’s stock (“ZMH”) is traded on the New York Stock Exchange and the SIX Swiss Exchange.

2. Biomet is also active in orthopaedic and other medical devices and related products. Also headquartered in Warsaw, Indiana, Biomet is active worldwide, with operations in more than 70 locations¹ throughout the world and distribution in approximately 90 countries. Biomet was founded in 1977 and was acquired by a private equity consortium in 2007. The private equity consortium, which consists of funds affiliated with The Blackstone Group L.P., Goldman Sachs & Co., Kohlberg Kravis Roberts & Co. L.P. and TPG Capital, L.P. (the “**Sponsors**”) and their co-investors, owns Biomet through LVB Acquisition Holding, LLC and LVB. The latter holds 100% of Biomet’s shares.

The concentration involves NACE Code C.32.5.0: manufacture of medical and dental instruments and supplies. The main affected markets are shoulder implants, hip implants, knee implants, elbow implants, and bone cement and accessories.

¹ <http://www.biomet.co.uk/home-uk>