

Stryker Corporation Announces Pricing of \$1.0 Billion Senior Notes Offering

April 28, 2014 5:08 PM ET

Kalamazoo, Michigan - April 28, 2014 - Stryker Corporation (NYSE:SYK) (the "Company") announced today that it has priced an offering to sell \$600 million of senior unsecured notes due 2024 (the "2024 Notes") and \$400 million of senior unsecured notes due 2044 (the "2044 Notes" and, together with the 2024 Notes, the "Notes"). The 2024 Notes will bear interest at 3.375% per year and, unless previously redeemed, will mature on May 15, 2024. The 2044 Notes will bear interest at 4.375% per year and, unless previously redeemed, will mature on May 15, 2044. The Notes are expected to settle on May 1, 2014, subject to customary closing conditions.

The Company intends to use the net proceeds from the offering for refinancing of indebtedness, including existing commercial paper at maturity and all of our 3.00% Notes due January 15, 2015 at maturity, working capital and other general corporate purposes, including acquisitions, stock repurchases and other business opportunities.

Barclays Capital Inc., Goldman, Sachs & Co. and Wells Fargo Securities, LLC. are acting as active joint book-running managers for the offering. This offering was made pursuant to a prospectus supplement to the Company's prospectus, dated February 28, 2013, filed as part of the Company's effective shelf registration statement. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the notes may be obtained by contacting the joint book-running managers: Barclays Capital Inc., c/o Broadridge Financial Solutions 1155 Long Island Avenue Edgewood, NY 11717, or by calling 1-888-603-5847, or by emailing barclaysprospectus@broadridge.com; Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, New York 10282, or by calling 1-866-471-2526, or by emailing prospectus-ny@ny.email.gs.com; and Wells Fargo Securities, LLC, Attention: Capital Markets Client Support, 1525 West W.T. Harris Blvd. NC0675, Charlotte, North Carolina 28262, or by calling 1-800-326-5897, or by emailing cmclientsupport@wellsfargo.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

This press release contains information that includes or is based on forward-looking statements within the meaning of the federal securities law that are subject to various risks and uncertainties that could cause our actual results to differ materially from those expressed or implied in such statements. Such factors include, but are not limited to: weakening of economic conditions that could adversely affect the level of demand for our products; pricing pressures generally, including cost-containment measures that could adversely affect the price of or demand for our products; changes in foreign exchange markets; legislative and regulatory actions; unanticipated issues arising in connection with clinical studies and otherwise that affect U.S. Food and Drug Administration approval of new products; changes in reimbursement levels from third-party payors; a significant increase in product liability claims; the ultimate total cost with respect to the Rejuvenate and ABG II matter; the impact of investigative and legal proceedings and compliance risks; resolution of tax audits; the impact of the federal legislation to reform the United States healthcare system; changes in financial markets; changes in the competitive environment; our ability to integrate acquisitions; and our ability to realize anticipated cost savings as a result of workforce reductions and other restructuring activities. Additional information concerning these and other factors are contained in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

Stryker is one of the world's leading medical technology companies and together with our customers, we are driven to make healthcare better. The Company offers a diverse array of innovative medical technologies, including reconstructive, medical and surgical, and neurotechnology and spine products to help people lead more active and more satisfying lives. Stryker products and services are available in over 100 countries around the world.

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