

Stryker Announces Definitive Agreement to Acquire Patient Safety Technologies, Inc. for \$120 Million

December 31, 2013 9:00 AM ET

Kalamazoo, Michigan - December 31, 2013 - Stryker Corporation (NYSE:SYK) announced today a definitive agreement to acquire Patient Safety Technologies, Inc. (PSTX) for \$2.22 per share, with an aggregate purchase price of \$120 million. Patient Safety Technologies conducts its business through its wholly owned subsidiary, SurgiCount Medical, Inc. The company's proprietary Safety-Sponge® System and SurgiCount 360(TM) compliance software help prevent Retained Foreign Objects (RFOs) in the operating room, thereby improving patient safety and reducing healthcare costs. The System includes bar-coded surgical sponges and towels, an integrated barcode scanner, and compliance tracking software. 2013 actual revenue through nine months are \$14.9 million.

RFOs are the most common operating room "Never Event" in the United States. Sponges are the most common retained object, with approximately 2,300 incidents reported annually at an average cost per incident of over \$400,000. The SurgiCount Safety Sponge System offers a way to eliminate unnecessary costs from the healthcare system while improving quality of care.

Since its launch in 2006, SurgiCount has established a strong customer base of over 300 hospitals including several of the leading medical institutions in the U.S. The Safety-Sponge System will become part of Stryker's Instruments division's offerings and will augment Stryker Instruments' broad portfolio of products that are designed to optimize the perioperative experience by reducing hazards, streamlining operations, and improving outcomes for patients and caregivers.

"We are committed to providing solutions that result in a higher quality of care and level of safety for both patients and healthcare professionals," said Timothy J. Scannell, Group President, MedSurg and Neurotechnology. "This acquisition aligns with Stryker's focus on offering products and services that have demonstrated cost effectiveness and clinical outcomes."

The transaction is subject to customary closing conditions including approval by the stockholders of Patient Safety Technologies and the expiration or termination of the Hart-Scott-Rodino Antitrust Improvements Act waiting period. The transaction is expected to close in the first quarter of 2014.

About Stryker

Stryker is one of the world's leading medical technology companies and is dedicated to helping healthcare professionals perform their jobs more efficiently while enhancing patient care. The Company offers a diverse array of innovative medical technologies including reconstructive implants, medical and surgical equipment, and neurotechnology and spine products to help people lead more active and more satisfying lives. For more information about Stryker, please visit www.stryker.com.

About Patient Safety Technologies, Inc. and SurgiCount Medical

Patient Safety Technologies, Inc., through its wholly-owned operating subsidiary SurgiCount Medical, Inc., provides the Safety-Sponge® System, a solution proven to improve patient safety and reduce healthcare costs by preventing one of the most common errors in surgery, retained foreign objects. Additional information can be found at www.surgicountmedical.com.

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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, including the acquisition of MAKO Surgical Corp. and Patient Safety Technologies, Inc.; 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.

HUG#1752359