Stryker

Kevin A. Lobo

Chairman and Chief Executive Officer

January 13, 2016

Forward looking statement

This presentation may contain 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. Additional information concerning these and other factors is 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.

A copy of this presentation will be on the Events & Presentations page of the Investor Information section of our website at www.Stryker.com

Mission

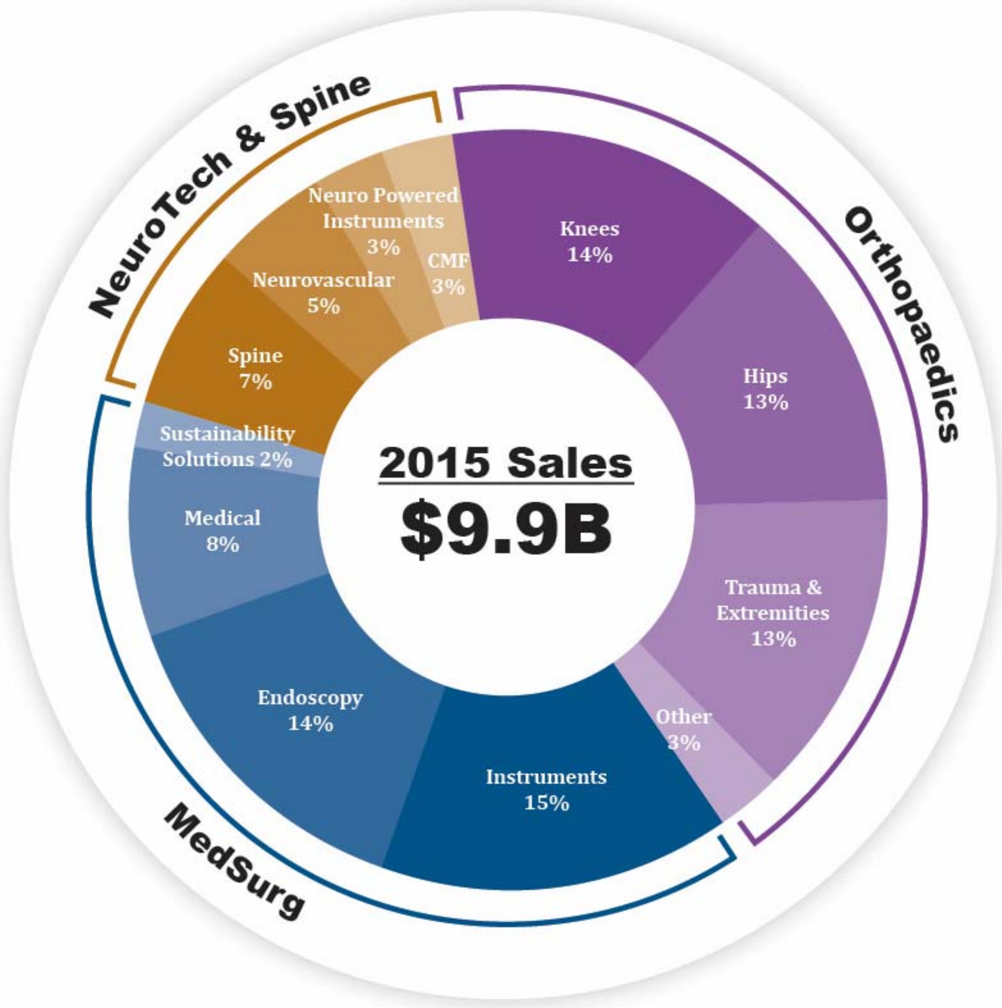
Together with our customers, we are driven to make healthcare better.

Values

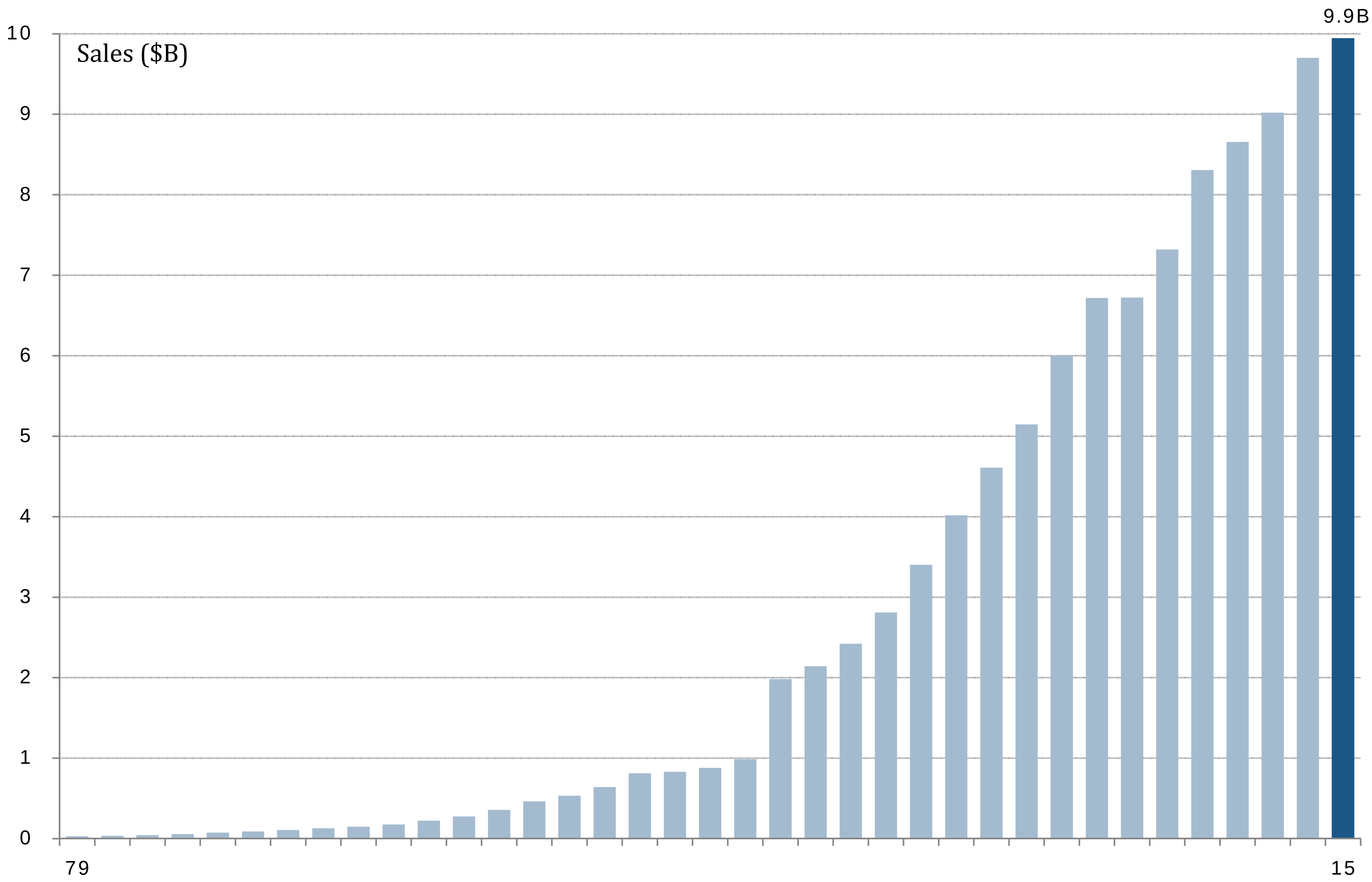
Integrity	Accountability	People	Performance
We do what's right	We do what we say	We grow talent	We deliver

Global Medtech
leader

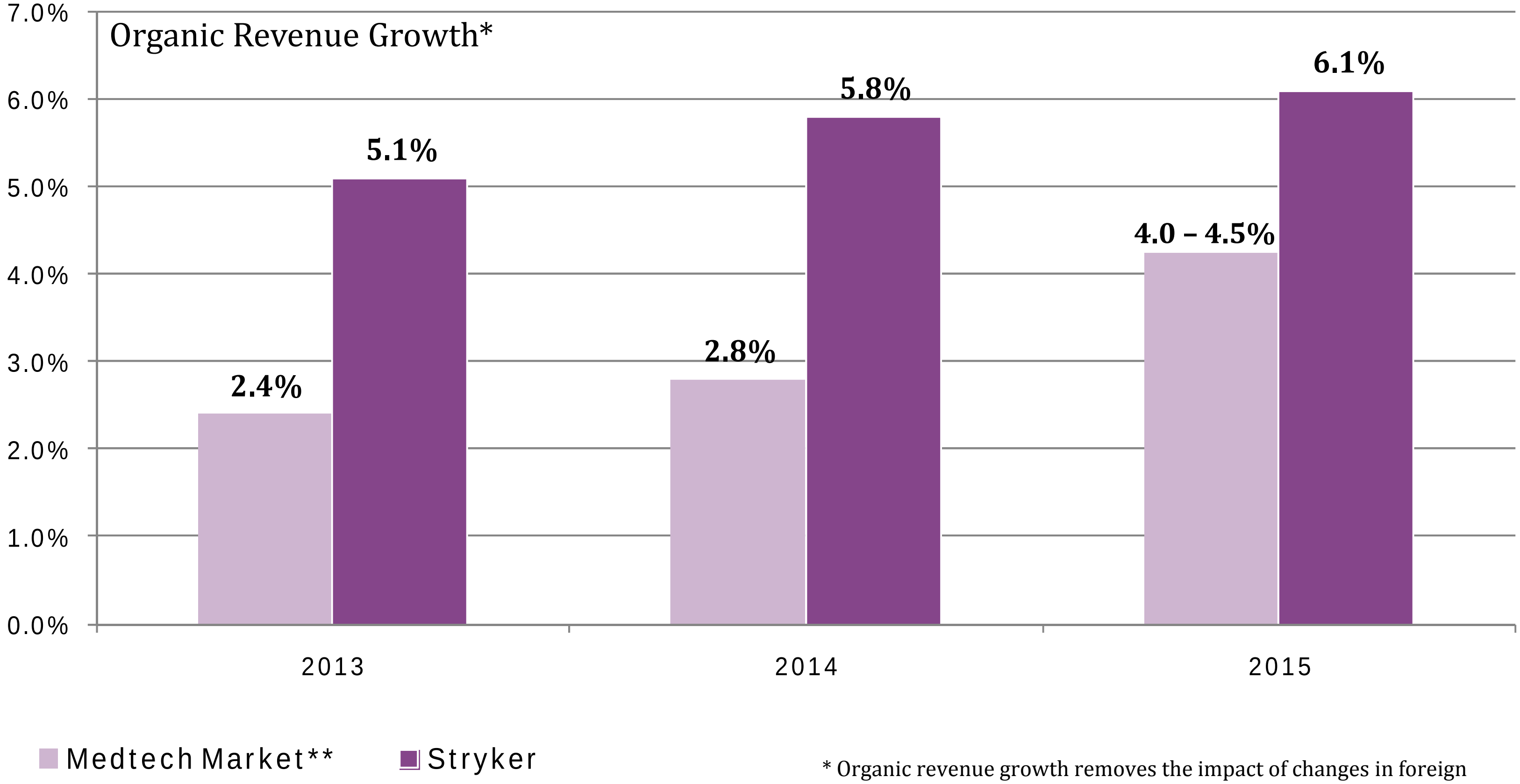
Pursuing global market leadership in three segments



History of growth



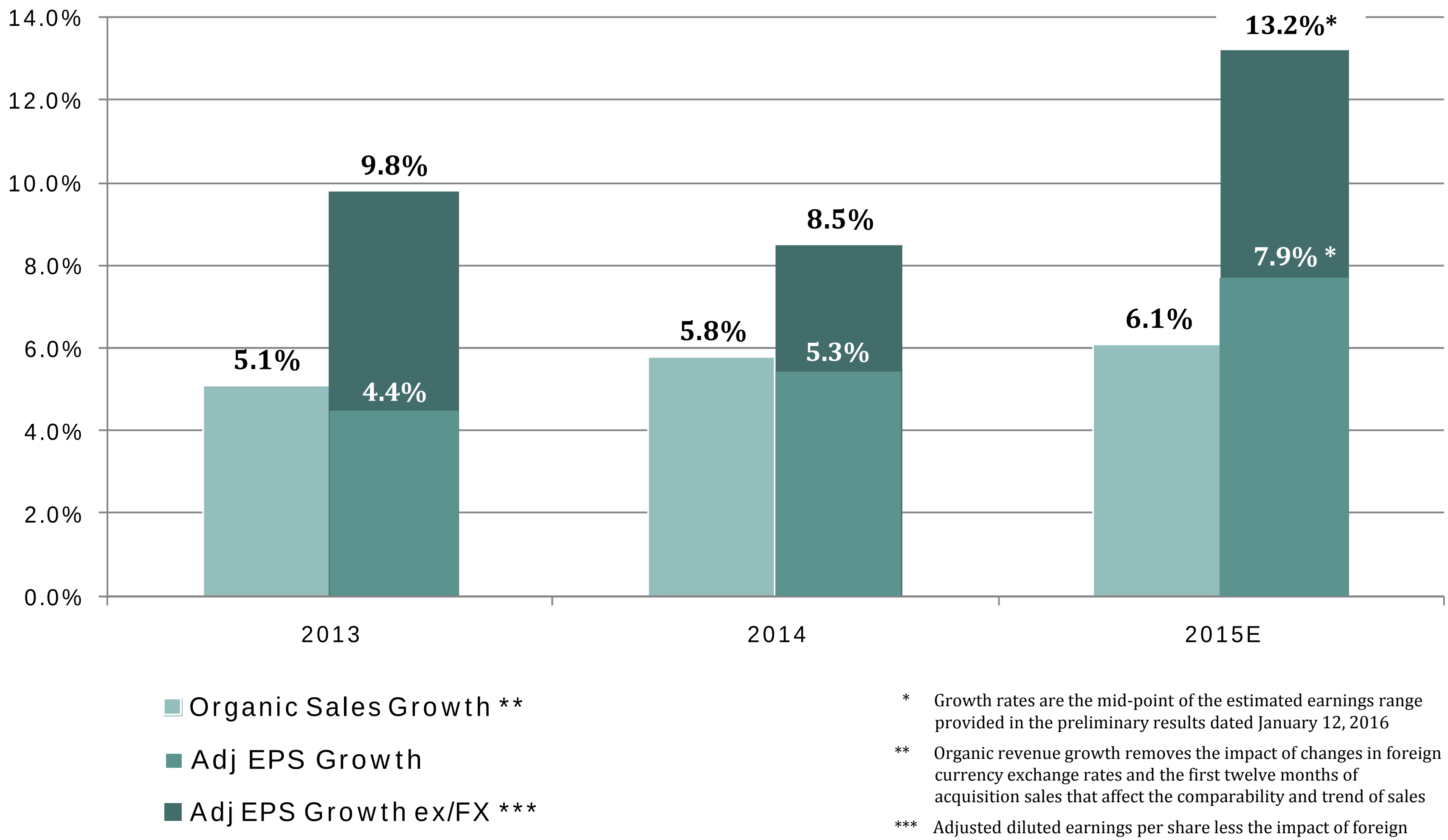
Committed to growth at the high end of Medtech



* Organic revenue growth removes the impact of changes in foreign currency exchange rates, divestitures and the first twelve months of acquisition sales that affect the comparability and trend of sales

**Medtech market growth is based on Company research of 20 companies

Committed to delivering leveraged earnings



* Growth rates are the mid-point of the estimated earnings range provided in the preliminary results dated January 12, 2016

** Organic revenue growth removes the impact of changes in foreign currency exchange rates and the first twelve months of acquisition sales that affect the comparability and trend of sales

*** Adjusted diluted earnings per share less the impact of foreign exchange rates in each comparable year

2015 preliminary results

FY2015

+ 6.1% Organic sales growth

$5.09 – 5.12 Adjusted diluted net earnings per share

2016 Outlook

Opportunities

- Continued strong sales momentum
- Reinvesting a majority of the savings as a result of the suspended medical device tax
  The medical device tax had a 2015 impact of approx $0.13/share
- Operating margin expansion

Challenges

- Emerging market uncertainty
- FX headwinds
  Based on current exchange rates, 2016 earnings estimated to be negatively impacted by approx $0.10 – 0.15/share

How we will deliver

- Business unit specialization
- International growth
- Acquisitions
- Cost transformation

Product innovation

- 3 Year CAGR of R&D investment ~10%
- Healthy and diverse product pipeline
    - Spine, Sports Medicine, Trauma & Extremities launching many products
    - Endoscopy launch of 1588 AIM Platform
    - However, Instruments later in its product cycle
- Leveraging common platforms
    - 3D printing (cementless knee, revision cones, spine interbody)
    - Bone database used by Recon and Trauma & Extremities
    - Software user interface & electronics across multiple divisions

Mako

- Strong Mako sales momentum
  - Record sales level for Q4: 31 systems
  - Hip growth accelerating
- 2016 Goals
  - Total knee launch to select key opinion leaders
  - Enhance the training protocols prior to full commercial launch
- 2017 Goals
  - Full total knee commercial launch
  - Clinical data from early user group for podium presentations

Acute ischemic stroke

- Vast majority of strokes are ischemic
- New clinical studies and AHA guidelines are driving device based treatment
- Multi-year market development in progress
- ~$250M market today and expected to be $1B+
- Stryker Trevo® device well positioned

International growth

- Significant long-term emerging markets opportunity
- Strong European momentum
- Expanding global operating model driving focus and alignment

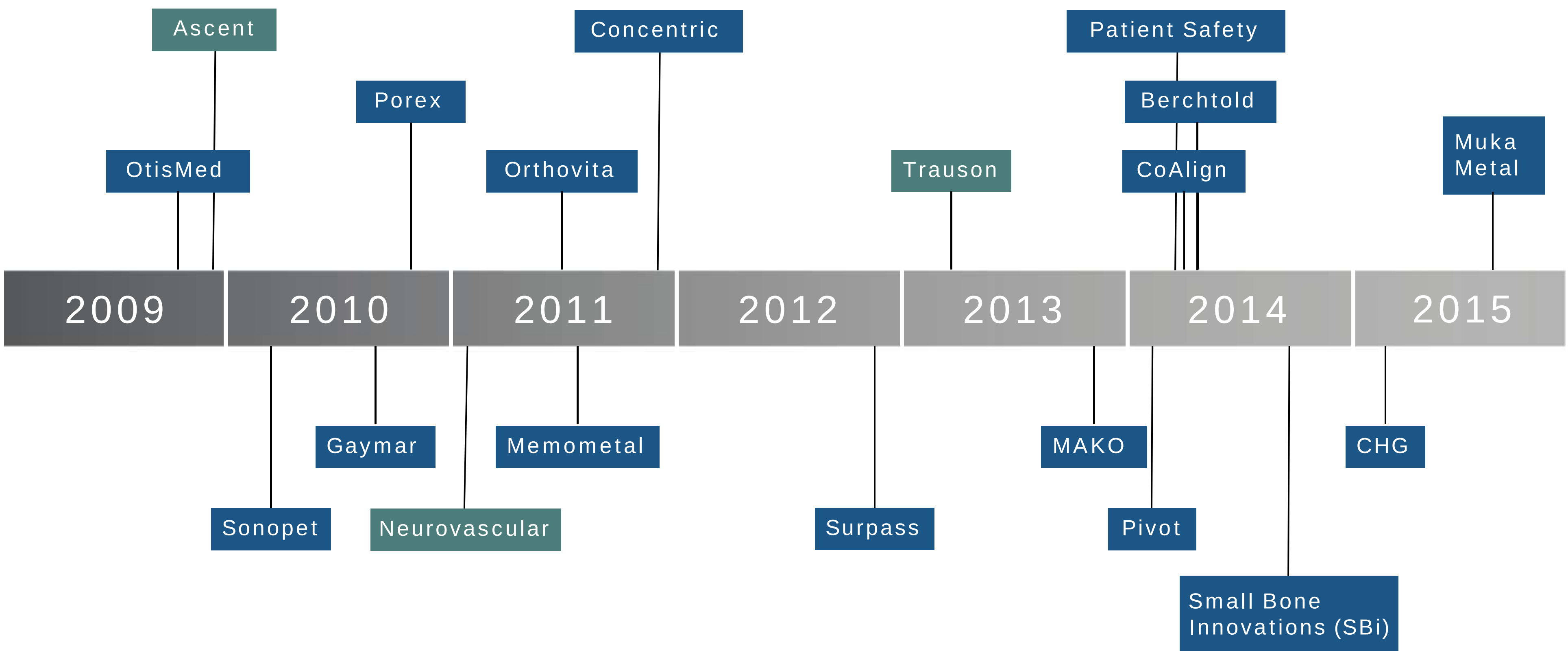
Continued strength through M&A

- Targeting core and key adjacent markets
- Accelerate our top line, drive innovation
- Enabled by our strong balance sheet

Color key:

Core Business

Adjacency



Cost transformation

- Product line rationalization
- Indirect procurement
- Common ERP platform
- Expansion of shared services
- Continued plant network optimization

Capital deployment

M&A to drive sales growth and innovation

Focused on driving sales growth in core and adjacent markets

Dividend growth

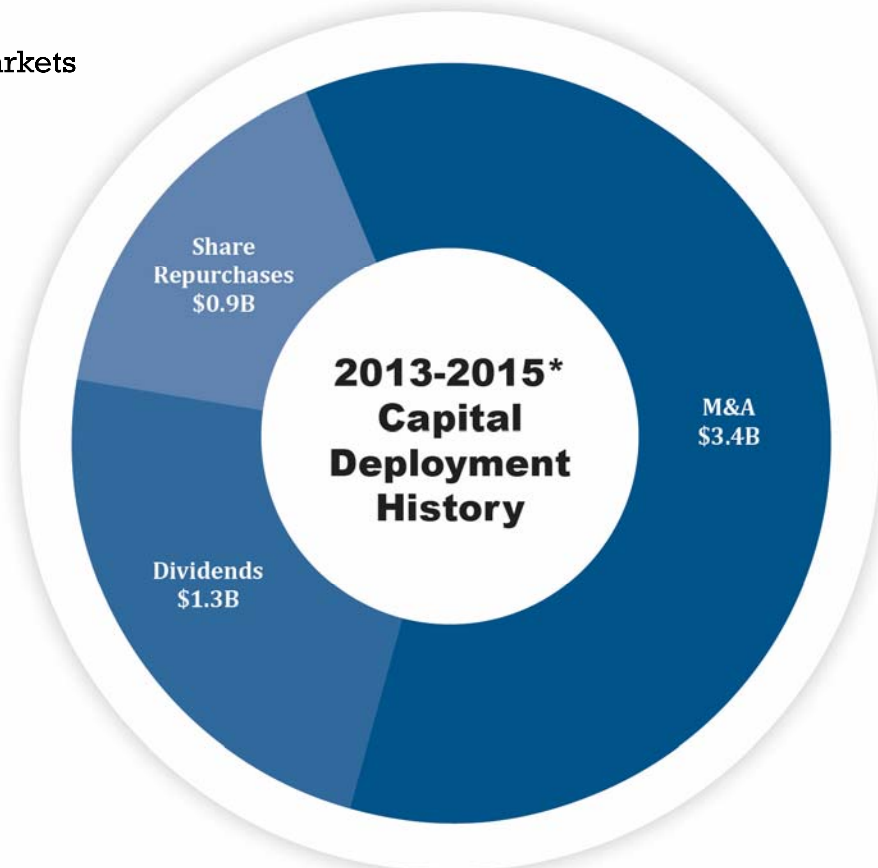
Dividend CAGR of 18% since 2010

Committed to increasing the dividend at or above EPS

Share repurchases

2015 full year share repurchase of $700M

Remaining authorization of $1.9B



*Through 9/30/2015

Summary

- Driving strong organic sales
- Focused on innovation & acquisitions
- Enhancing global presence through focus and alignment
- Delivering leveraged earnings gains
- Effectively deploying capital to enhance shareholder returns

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