

Medartis Holding AG
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PRESS RELEASE

Medartis appoints Lisa Thompson as Member of the Executive Management Board and President North America

Basel, Switzerland, 17 April 2020 – Medartis Holding AG (SIX: MED), a leading manufacturer and provider of medical devices for surgical fixation of bone fractures, has appointed Lisa Thompson as a new member of the Executive Management Board and President North America effective 27 April 2020. In light of the Covid-19 crisis, Medartis further informs that, from today's perspective, the achievement of the forecasts for the current year communicated in early March 2020 is no longer tenable. At the Annual General Meeting held today in Basel, shareholders approved all proposals put forward by the Board of Directors by a large majority.

The Board of Directors of Medartis Holding AG has appointed Lisa Thompson as a new member of the Executive Management Board and President North America, effective 27 April 2020. Lisa Thompson has more than twenty years of management and sales experience in osteosynthesis of the upper and lower extremities. In addition, she has a profound understanding of the largest and most important market for the industry, the US, for which she will assume responsibility at Medartis.

After a successful career in the field of extremities, Lisa Thompson worked as an independent management consultant and interim manager in the medical technology industry from 2012 to 2017, with mandates including Vice President Marketing at BioMedical Enterprises and Chief of Staff first at Medshape and then at Zimmer Biomet, Bone Healing Technologies. She then took over the latter division as Vice President & General Manager (2017-2019), successfully restructuring it and leading it to double digit sales growth. From 2005 to 2011, Lisa Thompson held various management positions at Stryker Orthopaedics, including Vice President Global Marketing in Trauma & Extremities and Senior Director Marketing in US Extremities, where she achieved very strong and sustainable growth in the newly established extremities business (upper extremity and foot & ankle) within five years. From 1989 to 2005, she was Global General Manager Bone Growth Technologies at EBI Medical Systems and held various management positions in the areas of marketing and products. She started her career as Sales Executive in the medical sector. Lisa Thompson is a US citizen, holds a bachelor's degree in fine arts from Fairleigh Dickinson University, Rutherford NJ, and has completed various management training courses, including at Harvard Business School, Boston.

Christoph Brönnimann, Chief Executive Officer of Medartis: «The US is our top priority and Lisa Thompson, a market expert as well as an industry and extremities specialist, will be strengthening our sales organization and our Executive Management Board. Lisa is an accomplished, high integrity business leader with a strong track record of driving sales growth. We are convinced that she will lead our US subsidiary into a successful future.»

Business outlook

In view of the global spread of Covid-19, the safety of Medartis' employees, clients and business partners is our top priority. At the same time, Medartis has taken the necessary measures to ensure business continuity and provide continued supply of implants and instruments to surgeons and hospitals around the world.

In the context of the official measures to contain Covid-19, which have been tightened since mid-March 2020, hospitals are continuing to perform necessary trauma surgeries, while elective, non-time-critical operations are being postponed in many places. Medartis generates the majority of its sales in the trauma field, however, due to the restrictions on freedom of movement associated with the official measures, a decline in such operations can currently be observed.

In the first quarter of 2020, this situation was not yet noticeably reflected in Medartis' sales, which were slightly above the previous year's level. However, a significant decline in sales is expected for the second quarter. Accordingly, Medartis has initiated measures to protect profitability, particularly on the cost side, including short-time work for employees at the headquarters in Basel and in some subsidiaries. The members of the Board of Directors and the Executive Management Board have announced that they will contribute to the measures to preserve liquidity in the form of decreased salaries and bonuses.

As a result of the uncertainty regarding the duration of the Covid-19 crisis, Medartis is currently unable to estimate the impact on its business for the full year 2020 and does not consider the guidance for 2020 communicated on 3 March 2020 (sales growth of 10% in local currencies, adjusted EBITDA margin of 15%) to be tenable. Medartis considers itself well positioned for a future upturn in business activities thanks to its robust liquidity and ongoing adjustments to its cost base and, from today's perspective, confirms its medium-term goals (annual sales growth of over 15% in local currencies, gradual increase in the adjusted EBITDA margin).

Annual General Meeting 2020

At today's Annual General Meeting, which due to the Covid-19 situation took place without audience, the shareholders of Medartis approved all proposals put forward by the Board of Directors by a large majority. Dr. h.c. Thomas Straumann was re-elected as Chairman of the Board of Directors for the next one-year term of office. He and all other previous members, Dominik Ellenrieder, Dr. Jürg Greuter, Dr. med. Daniel Herren, Roland Hess, Willi Miesch and Damien Tappy, were confirmed for a further term of office. In addition, Marco Gadola was elected as a new, independent member of the Board of Directors for the next term of office.

More detailed information as well as the voting results for the individual agenda items can be found on the Medartis [website](#).

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About Medartis

Founded in 1997 and headquartered in Basel, Switzerland, Medartis is one of the world's leading manufacturers and providers of medical devices for surgical fixation of bone fractures for upper and lower extremities as well as for the craniomaxillofacial region. Medartis employs over 620 individuals across its 13 locations, with products offered in over 50 countries globally. Medartis is committed to providing surgeons and operating theatre personnel with the most innovative titanium implants and instruments as well as best in class service. For more information, please visit www.medartis.com.

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