

CORIN ENTERS THE ORTHOPAEDIC ROBOTICS MARKET ANNOUNCING AGREEMENT TO ACQUIRE US SURGICAL ROBOTIC LEADER OMNI

International orthopaedic company Corin Group, backed by the Permira funds, has signed a binding agreement for the acquisition of US-based OMNI Orthopaedics Inc

CIRENCESTER, GLOUCESTERSHIRE, UNITED KINGDOM, March 6, 2019 /EINPresswire.com/ -- UK International orthopaedic company [Corin Group](#) ("Corin"), backed by the Permira funds, has signed a binding agreement for the acquisition of US-based OMNI Orthopaedics Inc. ("OMNI"), a pioneer in robotic-assisted total knee replacement.

It is further evidence of Permira and their co-investors' determination to accelerate Corin's strong organic growth with a focussed M&A strategy.

Founded in 1999 by a team of medical device engineers, OMNI is now at the forefront of robotic-assisted knee replacement. Their [OMNIBotics®](#) is a unique imageless total knee replacement solution which combines a robotic cutting guide with the world's first robotic tool to measure ligament function. The system allows tailoring of the implant positioning to each individual patient, resulting in less patient pain and faster rehabilitation.

Corin's strategy is to revolutionise orthopaedics by gaining, understanding and sharing insight at every stage of the joint replacement experience and delivering clinically proven implants which are optimised by unique procedural technologies. OMNIBotics®, combined with APEX knee replacement, accelerates Corin's strategy.

Corin's CEO Stefano Alfonsi said:

"We are delighted to welcome the innovative and talented OMNI team into the Corin global family. We look forward to working together as a combined organisation to further develop our presence in the world's largest market – the United States. With the combination of Corin's



unique [Optimised Positioning System](#) (OPS™) for the hip and the OMNIBotics® platform for the knee, Corin is now uniquely positioned to address functional patient-specific joint replacement."

OMNI's CEO Rick Epstein added:

"It is the perfect time to be part of a larger organisation that shares our dedication to improving the lives of individual patients through technological innovation. We are thrilled to be joining Corin to maximise the potential of our robotic solutions, adding another unique technology to their ecosystem"

Henry Minello, Principal in the Healthcare team of Permira, commented:

"The US market for robotics in orthopaedics is growing at a very rapid pace, and with the addition of OMNI's technologies, we expect Corin to remain at the forefront of development in robotics and computer assisted surgery. We are excited about the potential to scale OMNI's highly innovative products in the US and into other geographies where Corin operates. We are very pleased to support Corin's management to bring these life changing technologies into new markets. OMNI will also strengthen Corin's footprint in the US, an exciting market experiencing strong technology adoption."

Corin is creating a connected digital ecosystem that combines biomechanical, physiological and logistical information to generate insight; this ecosystem will empower patients throughout their treatment journey and support surgeons to improve patient outcomes and maximise value for the healthcare system. This is Connected Orthopaedic Insight.

For more information visit www.coringroup.com

KPMG LLP (financial and tax), Barclays Bank PLC (strategic advisory) and Skadden, Arps, Slate, Meagher & Flom LLP (legal) provided advisory services to Corin in support of the transaction. Piper Jaffray & Co. acted as financial advisor to OMNI and Foley Hoag LLP acted as legal advisor to OMNI.

The transaction is expected to close by early March 2019.

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About Corin

Headquartered in Cirencester, UK, Corin is an international orthopaedic company with a direct presence in a majority of the world's orthopaedic markets and a track record of strong double-digit growth. Corin's vision is to revolutionise orthopaedics by gaining, understanding and sharing insight at every stage of the arthroplasty experience. The unique combination of shared knowledge and clinically-proven implants delivers better outcomes and maximises healthcare value for patients, surgeons and healthcare providers.

Corin is creating a digital ecosystem that combines biomechanical, physiological and logistical information to generate insight, this ecosystem will empower patients throughout their treatment journey and support surgeons with world-class robotic technology and dynamic pre-operative planning to improve patient outcomes and maximise value for the healthcare system. This is Connected Orthopaedic Insight.

About OMNI

OMNI's proprietary robotic platform, OMNIBotics®, allows surgeons to conduct patient-specific total knee surgery designed to enhance patient satisfaction and reduce hospital costs. In addition, OMNI designs, engineers, manufactures and distributes a wide range of proprietary hip and knee implants and is focused on providing cutting edge technologies to transform outcomes in joint replacement surgery and enhance a surgeon's ability to help patients live active and pain-free lives.

About Permira

Permira is a global investment firm. Founded in 1985, the firm advises funds with a total committed capital of approximately US\$38.5bn (€33bn) and makes long-term investments, including majority control investments as well as strategic minority investments, in companies with the objective of transforming their performance and driving sustainable growth. Over more than three decades, the Permira funds have made over 250 private equity investments in five key sectors: Consumer, Financial Services, Healthcare, Industrials and Technology. For more information visit www.permira.com.

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