

Corin responds to COVID-19 challenge by protecting its own team and investing in “winning together” culture

Corin Group, the global technology orthopaedic company, announces its statement in response to the COVID19 pandemic, setting the new 2020 goals.

CIRENCESTER, UNITED KINGDOM, April 14, 2020 /EINPresswire.com/ -- Corin Group, the global technology orthopaedic company, announces its statement in response to the COVID19 pandemic, setting the new 2020 goals: sustaining the company through this situation by protecting cash and focusing on the critical initiatives to remain well positioned for the future growth. Yet, in an effort to protect its employees and develop a culture centred on everyone coming together to succeed, Corin is committed to retaining all employees at full fixed salary and redistributing managers' bonuses.



Connected Orthopaedic Insight

Corin: Connected Orthopedic Insight

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- Corin is responding to the COVID-19 situation by protecting cash and focusing on the critical initiatives to remain well positioned for the future growth;
- Despite the significant challenges, Corin is not planning to make any redundancies at this time.
- A new Bonus scheme that redistributes executives' and managers' bonuses equally across all worldwide employees independently from role and position has been announced.
- Corin is protecting its team to realise the winning vision of Connected Orthopaedic Insight: To revolutionise orthopaedics by gaining, understanding and sharing insights at every stage of the arthroplasty experience. Together, with our clinically proven implants, we will

deliver superior healthcare value.

Corin is one of the fastest growing international orthopaedic company with a direct presence in the majority of the world's orthopaedic markets and about 900 employees worldwide. Due to COVID-19, the market dynamic has been significantly worsening in almost every major market, still Corin confirms that it is not planning to make any redundancies or layoffs at this time and will ensure that all employees retain 100% of their fixed pay.

Corin has also decided to reshape the global bonus scheme. In the revised plan, all employees across all geographies and all levels will have the opportunity to earn equal amount for 2020. The new plan will be achieved by redistributing the different incentive schemes of the executives and managers equally across the organisation.

Stefano Alfonsi, CEO of Corin, commented: "I strongly believe organisations and people are shaped by the environment and experience they are going through. COVID-19 is a culture defining moment for Corin. The way we will react and behave in this crisis will define our culture, our way of working together and eventually our company. Our new 2020 goal has been redefined: sustain our company through this situation by protecting our cash, focusing on the critical initiatives to remaining well positioned for the future growth. We will achieve our goal by further engaging our customers, maintaining our critical initiative on QA/RA and technology development for our winning Vision: Connected Orthopaedic Insight."

He continued: "I want to thank the Global Corin team for their dedication and express my gratitude to our major shareholder, Permira, for its continued support to our business and valued our people. Together, we will get through this situation and be stronger as a result."

For more information and latest updates, visit www.coringroup.com.

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About Corin

Headquartered in Cirencester, UK, Corin is a fast-growing international orthopaedic company with a vision is to revolutionize orthopaedics by gaining, understanding and sharing insight at every stage of the arthroplasty experience.

The unique combination of advanced technologies, shared knowledge and clinically proven implants is intended to deliver better outcomes and maximize healthcare value for patients, surgeons and healthcare providers.

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