



Sale of WITTENSTEIN's medtech assets successfully concluded

March 26, 2020

On February 4 this year, WITTENSTEIN SE announced the sale of its medtech assets to Orthofix Medical Inc. of Lewisville, Texas / USA. That sale has now been brought to a successful conclusion with the final closing on March 26.

WITTENSTEIN develops customized products, systems and solutions for highly dynamic motion, maximum-precise positioning and smart networking for mechatronic drive technology.

Following the signing of the purchase agreement early in February 2020, the last few weeks have been spent making the necessary preparations to transfer ownership and guarantee system functionalities. These preparations were completed without a hitch. The contract has now been closed (formally confirmed) by both parties and the sale was legally concluded on March 26, 2020.

As already reported, WITTENSTEIN intens GmbH will initially maintain manufacturing operations in Harthausen for a transitional period of about two years and assist the successive transfer of know-how to Orthofix.

WITTENSTEIN SE

With around 3000 employees worldwide and sales of €436.4 million in 2018/19, WITTENSTEIN SE enjoys an impeccable reputation for innovation, precision and excellence in the field of mechatronic drive technology – not just in Germany but internationally. The group comprises six pacesetting Business Units with separate subsidiaries for servo gearboxes, servo actuator systems, medical technology, miniature servo units, innovative gearing technology, rotary and linear actuator systems, nanotechnology and electronic and software components for drive technologies. Through its 60 or so subsidiaries and agents in approximately 40 countries, WITTENSTEIN SE (www.wittenstein.de) is additionally represented in all the world's major technology and sales markets.

Orthofix Medical Inc. is a global medical device company focused on musculoskeletal products and therapies. The Company's mission is to improve patients' lives by providing superior reconstruction and regenerative musculoskeletal solutions to physicians worldwide. Headquartered in Lewisville, Texas, Orthofix's spine and orthopedic extremities products are distributed in more than 70 countries via the Company's sales representatives and distributors. For more information, please visit www.orthofix.com.

WITTENSTEIN SE

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