

# Össur hf: Approval notice from FTC received regarding acquisition of College Park Industries

7 April 2020

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As announced on 19 July 2019, Össur had signed an agreement to acquire College Park Industries (CPI), a global provider of prosthetic devices and supporting services headquartered in Michigan, USA. Closing of the transaction was subject to certain closing conditions including regulatory review.

Today, Össur received approval notice from the United States Federal Trade Commission (FTC) regarding the acquisition of CPI, conditioned on divestiture of CPI's bionic elbow business, sold under the Espire brand. Consequently, UK-based global supplier of prosthetic devices and patient care services, Steeper Group, will take over the Espire portfolio, which was successfully launched by CPI about one year ago. CPI's pro-forma FY2019 sales excluding the Espire sales would amount to approximately USD 20 million.

Given the unprecedented uncertainty caused by the global COVID-19 pandemic, the parties have agreed to remain flexible on closing date with the intent to conclude their respective transactions within the next 3 months.

As previously communicated, CPI will largely remain independent and continue to diligently serve its customer base, while allowing the combined entity to achieve strategic efficiencies. Össur remains committed to growing the College Park brand globally over the coming years and supporting its focus on the lower active population. Mutual access to technology and products will enable a more comprehensive product and service offering to customers around the world.

### Further information

David Hreidarsson, Investor Relations, [dhreidarsson@ossur.com](mailto:dhreidarsson@ossur.com), +354661 8225

Helga Danielsdottir, Investor Relations, [hdanielsdottir@ossur.com](mailto:hdanielsdottir@ossur.com), +354 766 4959

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### About Össur

Össur (Nasdaq Copenhagen: OSSR) is a global leader in non-invasive orthopaedics that help people live a life without limitations. A recognized "Technology Pioneer," Össur focuses on improving people's mobility through the delivery of innovative technologies in Prosthetics and Bracing & Supports, by investing significantly in research and product development to create award-winning designs with consistently strong market positions. Successful patient and clinical outcomes are further empowered via Össur's educational programs and business solutions. As part of Össur's long-standing commitment to social responsibility, the company has been a signatory to the United Nations Global Compact since 2011, and participates in the Nasdaq Nordic and Baltic exchanges' voluntary guidelines for Environment, Social and Corporate Governance (ESG). Össur is headquartered in Iceland, with major operations in the Americas, Europe and Asia, and additional distributors worldwide. [www.ossur.com](http://www.ossur.com)

**About College Park Industries** College Park Industries is an established global provider of broad and competitive prosthetic solutions. It has been well recognized for providing a varied portfolio of prosthetic feet, with the Truestep and Odyssey lines becoming frequent solutions clinicians reach out for. With its 2015 acquisition of Liberating Technologies, College Park ventured into the upper limb arena with its first bionic product – the Espire Elbow launched in April 2019. College Park is the 2018 recipient of the Hanger Service Excellence Award, a demonstration of its continued commitment to deliver unsurpassed customer service alongside competitive products. To learn more, visit [www.collegeparkindustries.com](http://www.collegeparkindustries.com)