

Wright Medical Group plans to cut 80 workers

The Associated Press

Orthopedic device maker Wright Medical Group Inc. said Thursday it plans to cut 80 employees, or about 6 percent of its work force, as part of a restructuring plan designed to boost growth and profitability.

The Arlington, Tenn., company said it is reducing the size of its international product portfolio and adjusting plant operations among other measures.

It expects pre-tax charges of about \$25 million to \$30 million tied to this restructuring plan, with most of that being recorded in this year's final two quarters.

Wright Medical also expects a gain of about 5 cents to 6 cents per share for adjusted earnings next year, and a favorable annual impact of about 8 cents per share after that.

Its shares fell 11 cents to \$14.53 in late morning trading.

Source URL (retrieved on 03/06/2015 - 10:19am):

<http://www.mdtmag.com/news/2011/09/wright-medical-group-plans-cut-80-workers>