Active Implants Corporation Announces Appointment of New President

The Associated Press

MEMPHIS, Tenn.--(BUSINESS WIRE)--Dec 3, 2012--Active Implants Corporation (AIC) has appointed international med-tech veteran Lex R. Giltaij, MD MBA as President and Chief Operating Officer. The Company also announced the establishment of its subsidiary's international headquarters in The Netherlands, from which Dr. Giltaij will direct operations for the Company. The Company will focus on completing clinical studies of the NUsurface® Meniscus Implant, a novel treatment for pain and disability arising from osteoarthritis (OA) of the knee.

Dr. Giltaij brings more than 20 year of experience in successfully introducing innovative orthopaedic devices to international markets. He held senior executive positions in Stryker Benelux and Stryker Biotech, building their respective businesses in The Benelux and Europe. Dr. Giltaij was responsible for creating the international market for the X-STOP® Interspinous Implant for St. Francis Medical Technologies and ran its European subsidiary. St. Francis Medical Technologies was acquired by Kyphon in a $725 million transaction in 2004. Subsequently, he established a direct sales effort and a distribution presence in Europe, China, the Middle-East, South-Africa and Russia for Pioneer Surgical Technology.

"I am thrilled and honored with this fabulous opportunity to work with the highly talented, experienced and motivated Active Implants team and to guide the Company's efforts to revolutionize the treatment of OA knee pain. This is a huge clinical problem and surgeons are currently without satisfactory options to treat a significant number patients suffering from OA who are too young to be candidates for a knee replacement surgery," said Dr. Giltaij.

"We welcome Lex's experience and leadership to the AIC Team," stated Chairman of the Board & CEO Henry Klyce. "His results-oriented approach and ability to think strategically will play a pivotal role in the future of the Company. Locating our subsidiary's headquarters in The Netherlands will help us achieve our strategic vision and allow us to introduce the NUsurface® Meniscus Implant into international markets, which is increasingly recognized as a valuable step to help ensure the successful launch of a new medical device in the U.S.," stated Mr. Klyce. Mr. Klyce also stated that the Company's Clinical & Regulatory functions will remain in Memphis, its U.S. corporate headquarters.

AIC is collaborating with leading surgeons from Germany, Belgium, Italy and Israel to conduct its controlled, multi-center Trial of the NUsurface® Meniscus Implant for use in early onset osteoarthritis patients. The NUsurface® Meniscus Implant meets the needs of an underserved patient population that represents an estimated annual worldwide market of over $2 Billion.

Active Implants Corporation is a privately held Delaware corporation formed in June 2004. The Company’s core technology is intended to introduce orthopedic implant solutions that better integrate with the natural biomechanics of the musculoskeletal system.

CONTACT: Active Implants Corporation Henry Klyce, Chairman & CEO, 901-762-0352 info@activeimplants.com www.activeimplants.com KEYWORD: UNITED STATES EUROPE NORTH AMERICA NETHERLANDS TENNESSEE INDUSTRY KEYWORD: SURGERY HEALTH BIOTECHNOLOGY MEDICAL DEVICES OTHER HEALTH PHYSICAL THERAPY SOURCE: Active Implants Corporation Copyright Business Wire 2012 PUB: 12/03/2012 12:16 PM/DISC: 12/03/2012 12:16 PM http://www.businesswire.com/news/home/20121203006349/

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