Stryker Announces $250 Million Accelerated Share Repurchase Program

The Associated Press

Kalamazoo, Michigan - March 1, 2013 - Stryker Corporation (NYSE:SYK) announced today it has entered into an Accelerated Share Repurchase agreement (ASR) with JPMorgan Chase Bank, NA to repurchase an aggregate of $250 million of the Company's common stock. The ASR is part of the Company's existing share repurchase authorization that was increased by the Board of Directors to $1.0 billion in December 2012.

"We continue to be committed to a capital allocation strategy that includes acquisitions, dividends and share repurchases," said Kevin A. Lobo, President and Chief Executive Officer of Stryker. "This accelerated share repurchase is consistent with this strategy, which prioritizes acquisitions for sales growth while simultaneously returning capital to shareholders."

Under the ASR agreement, Stryker will receive approximately 3.6 million shares at the inception of the ASR. The total number of shares ultimately repurchased under the agreement will be determined upon the final settlement, using prices based generally on the average of the daily volume-weighted average price of the Company's common stock over a period of time expected to end in the first half of 2013. The ASR will be funded through existing cash on hand. The ASR will reduce the Company's existing share repurchase authorization to approximately $750 million at the final settlement of the agreement.

Stryker is one of the world's leading medical technology companies and is dedicated to helping healthcare professionals perform their jobs more efficiently while enhancing patient care. The Company offers a diverse array of innovative medical technologies, including reconstructive, medical and surgical, and neurotechnology and spine products to help people lead more active and more satisfying lives. For more information about Stryker, please visit www.stryker.com [1].

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