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MedTech Giants Drive Innovation and Growth: Key Developments and Achievements

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Medtronic, Johnson & Johnson, Siemens Healthineers, GE HealthCare, Abbott, Stryker, BD, Philips, Boston Scientific, and Zimmer Biomet showcase significant advancements in healthcare technology and strategic initiatives.



Over the past six months, the leading MedTech companies have made remarkable progress in product innovation, strategic partnerships, and financial performance. Medtronic launched groundbreaking products like the Evolut™ FX+ TAVR system and reported strong financials. Johnson & Johnson continued its commitment to innovation and technology with several new product launches and significant investments. Siemens Healthineers advanced its initiatives in stroke treatment and AI-powered applications. GE HealthCare focused on product innovations and strategic collaborations. Abbott Laboratories expanded its product portfolio and formed impactful partnerships. Stryker advanced healthcare technology and expanded globally. Becton, Dickinson and Company (BD) enhanced healthcare access and promoted social responsibility. Philips Healthcare made strides in imaging and AI technology. Boston Scientific expanded its portfolio and made strategic acquisitions, while Zimmer Biomet focused on innovation and health equity.

This comprehensive overview highlights their contributions to advancing healthcare technology and improving patient outcomes.

- **Medtronic**

Over the last six months, Medtronic has made significant strides in its strategic initiatives and product developments. The company received regulatory approvals and launched several new products, including the Evolut™ FX+ Transcatheter Aortic Valve Replacement (TAVR) system and the Inceptiv™ closed-loop spinal cord stimulator. Additionally, Medtronic

submitted the Affera Sphere-9™ ablation catheter and Simplera Sync™ Continuous Glucose Monitoring (CGM) system for U.S. FDA approval.

Financially, Medtronic reported solid performance, with third-quarter (Q3 FY24) revenue reaching $8.089 billion, GAAP diluted EPS at $0.99, and non-GAAP diluted EPS at $1.30. For the full fiscal year 2024 (FY24), the company achieved a revenue of $32.4 billion, marking a 3.6% increase as reported and a 5.2% organic growth. GAAP diluted EPS for the year was $2.76, while non-GAAP diluted EPS was $5.20. The company also generated $6.8 billion in cash from operations and $5.2 billion in free cash flow.

Medtronic continued to reward shareholders, raising the quarterly dividend to $0.70 per share, marking the 47th consecutive year of dividend increases. Additionally, the board authorized an extra $5.0 billion for share repurchases, supplementing the existing $6.0 billion authorization from March 2019.

On the innovation front, Medtronic's MiniMed™ 780G System, an automated insulin delivery system with Meal Detection™ technology, was recognized by Fast Company as a World Changing Idea. The Affera™ Mapping and Ablation System showed positive results in the SPHERE Per-AF study, demonstrating safety and efficacy in treating persistent atrial fibrillation (AFib). The OmniaSecure™ Defibrillation Lead met primary safety and effectiveness endpoints in the LEADR Pivotal Trial, showing no lead fractures and stable performance through 12 months. Furthermore, the Percept™ RC Neurostimulator received FDA approval, featuring BrainSense™ technology for personalized treatment of movement disorders like Parkinson's disease. Innovations in AI for endoscopic care were also introduced, with GI Genius™ and ColonPRO™ enhancing detection accuracy and integrating with electronic health records for improved workflow.

Corporate developments included leadership changes, with CFO Karen Parkhill announcing her resignation effective August 2, 2024, to join HP Inc. as CFO, and Gary Corona stepping in as interim CFO. Medtronic also closed a public offering of €3.0 billion of senior notes, with the proceeds intended for general corporate purposes, including debt repayment.

Looking ahead, Medtronic expects organic revenue growth in the range of 4% to 5% for FY25 and has provided diluted non-GAAP EPS guidance of $5.40 to $5.50. The company continues to demonstrate its commitment to innovation in healthcare technology, financial growth, and returning capital to shareholders through its strategic initiatives and product advancements.

- **Johnson & Johnson**

Over the last six months, Johnson & Johnson MedTech has been actively involved in various activities and is responsible for several notable investments, partnerships, collaboration in technology and patient care. These activities include their outreach programs like ‘The Sight For Kids’ which reached 50 million children. The new launches of Johnson & Johnson have proved that they have been actively involved in innovation and technology like the Polyphonic Digital Ecosystem for a connected surgical experience, launch of Digital Health Equity Hub which is designed to support healthcare professionals and administrators in delivering equitable care with a focus to access stroke treatment. Another such launch by Johnson & Johnson’s Ethicon is ECHELON LINEAR Cutter, being First-of-its-kind surgical stapler reducing surgical risks and 47% fewer leaks at the staple line, aiming to address challenges in colorectal surgery. Biosense Webster launches new version of CARTO 3 Electro-Anatomical Mapping System, an advanced 3D heart mapping system for cardiac ablation procedures by using AI for automated left atrial anatomy reconstruction and features like CARTO LEVEL with enhancements like

multipolar mapping and complex signal identification. DePuy showcases latest innovations across comprehensive spine portfolio at IMAST. This system is designed for posterior thoracolumbar pedicle screw placement, integrates with navigation technology. It aims to enhance surgical precision and efficiency, supporting treatments for degenerative, tumor and deformity pathologies. Another launch by CERENOVUS is next generation catheter for revascularization of patients with acute ischemic stroke by facilitating direct clot aspiration and stent retriever delivery.

Apart from launches Johnson & Johnson has also made recent investments in Shockwave with a deal value of $13.1 billion ($335 per share in cash). This would exceed J&J's sales by $1 billion. With its emphasis in the development side J&J made breakthroughs developing BTK Inhibitor for B-Cell malignancies like chronic lymphocytic Leukemia, which is an oil therapy, claiming to be less toxic than chemotherapy and approved by FDA. With significant partnership with NVIDIA J&J dives in advance AI surgery aiming to enhance real-time analysis and global access to AI algorithms. Biosense Webster made their contribution to these activities by presenting their Late-Breaking Data from admIRE Clinical Trails showing 75% primary effectiveness success of VARIPULSE Platform for treating cardiac arrhythmias and 2.9% overall adverse events in treating paroxysmal AFib.

Overall, Johnson & Johson MedTech's recent activities demonstrates their commitment to advancing medical technology and improving patient care through innovation, collaboration and strategic growth.

- **Siemens Healthineers.**

Over the last six months, Siemens Healthineers has been active with numerous initiatives and advancements. Their Neurofilament Light Chain Blood Test being first-of-its-kind for multiple sclerosis achieves CE mark, which was created in collaboration with Novartis, which aims to identify MS-related neuronal injury. Siemen's two-year partnership with World Stroke Organization aims to enhance acute stroke workforce and improve treatment worldwide. With the new launch of Trinion next-generation biograph, siemens debuts in high performance PET/CT scanner. The scanner's single platform supports seamless PET, CT and post-processing workflow, incorporating application for oncology, theranostics cardiovascular imaging, and neurology including Alzheimer's disease. Siemens also introduced its new AI-powered cardiology application and a 4D transesophageal transducer for Acuson Sequoia ultrasound system. With a heavy investment of 250m euros in a new facility in North Oxfordshire to design and manufacture superconducting magnets for MRI scans, siemens aims to focus on technology development.

Siemens Healthineers is on track to meet fiscal year 2024 targets after second quarter as they reported a book-to-bill ratio of 1.08 and a comparable revenue growth of 3.0% (11.2% excluding COVID-19 tests). Imaging grew by 2.6% with a 20.2% EBIT margin, Diagnostics by 3.7% with a 4.1% margin, and Advanced Therapies by 8.0% with a 16.2% margin. Varian's revenue slightly declined by 2.1%, but its EBIT margin improved to 16.4%. The overall adjusted EBIT margin was 15.1%, and earnings per share were €0.55. The fiscal year outlook predicts 4.5%-6.5% revenue growth and earnings of €2.10-€2.30 per share.

Siemens announces Elisabeth Staudinger as a managing board member until September 2029. At the annual shareholder's meeting, Siemens Healthineers AG shareholders re-elected the supervisory board members and approved a dividend of €0.95 per share for fiscal year 2023. The Siemens Healthineers AG shareholders voted on the composition of the new, co-determined supervisory board, which will have 20 members. The new structure aims to align with DAX standards, transferring over 17,000 employees to Siemens Healthineers AG.

Focusing on the development side, Siemens Healthineers integrates Hemostasis product offering in United States and Europe. This initiative will allow healthcare providers easier access to leading hemostasis testing solutions crucial for identifying and monitoring bleeding and clotting disorders. Siemens Healthineers also developed an automated, self-driving C-arm system intraoperative imaging in surgery which will allow precise movements and easy positioning in tight spaces which can be remotely controlled by surgeons. The launch of Cinematic reality app for Apply Vision Pro enables users to interact with realistic, three-dimensional rendering of human anatomy directly on their devices. Clearance for TrueBeam and Edge Radiotherapy system featuring HyperSight Imaging solution has contributed in strategic growth of Siemens Healthineers. Siemens Healthineers started off their year with partnerships to catalyze advancements in cancer care through Varian and Nova Scotia Health.

- **GE HealthCare**

Over the past six months, GE HealthCare has been actively engaged in a series of significant activities and strategic initiatives. In terms of product innovations, they introduced the Prucka 3 Digital Amplifier on January 31, 2024, with the CardioLab EP Recording system, aimed at diagnosing and treating cardiac arrhythmias, including atrial fibrillation (AFib). This system offers high signal fidelity, noise reduction, and improved signal filtering. Additionally, on February 1, 2024, they received FDA clearance for the Novii+ Wireless Patch Solution, which measures and displays fetal and maternal heart rates and uterine activity, allowing for mobility during labor. Another notable launch was the SIGNA MAGNiS MRI System on May 5, 2024, which offers advanced imaging capabilities for neurological research and clinical applications.

GE HealthCare also focused on collaborations and partnerships. On March 12, 2024, they evolved their AI collaboration with Mass General Brigham to integrate medical imaging foundation models into research. This was followed by the renewal of the Care Alliance with Hartford HealthCare on March 14, 2024, through 2030, which involves upgrading imaging technology and deploying AI solutions. Other partnerships included extending collaboration with Salud Digna on June 11, 2024, to enhance healthcare services in Mexico and expanding their partnership with Tampa General Hospital on May 30, 2024, to benefit patients and clinicians across Florida. Additionally, they conducted a study on musculoskeletal and joint health in athletes in collaboration with the NBA, NBPA, NGBPU, and MedStar Health on May 13, 2024.

In the realm of acquisitions, GE HealthCare agreed to acquire MIM Software on January 8, 2024, to enhance imaging analytics and digital workflow capabilities. They also made strides in AI and technology enhancements, developing the SonoSAMTrack in collaboration with NVIDIA on March 18, 2024, an advanced ultrasound image segmentation model, and integrating the Embo ASSIST AI into the Allia IGS platform on March 22, 2024, to enhance embolization workflow planning.

Strategic leadership and organizational changes included the appointment of Adam Holton as Chief People Officer on May 29, 2024, to lead global human resources strategy, and additional leadership adjustments on June 10, 2024, aimed at enhancing patient and customer service, driving growth, and improving healthcare outcomes. Economic and clinical studies conducted during this period include a Breast Oncology PET Tracer Study on June 4, 2024, which demonstrated potential clinical and economic benefits in managing metastatic or recurrent breast cancer, with possible savings of $142 million over five years in the US.

GE HealthCare also received awards and recognitions, ranking at the top for the highest number of AI-enabled medical device authorizations for the third consecutive year on May 22, 2024. Their financial performance and projections for 2024 included an organic revenue growth of approximately 4%, an adjusted EBIT margin ranging from 15.6% to 15.9%, an adjusted EPS between $4.20 to $4.35, and a free cash flow projection of around $1.8 billion. These activities and strategic moves highlight GE HealthCare's commitment to innovation, collaboration, leadership enhancement, and financial growth.

- **Abbott Laboratories.**

In the past six months, Abbott Laboratories has been actively engaged in various initiatives, product launches, and collaborations aimed at enhancing healthcare outcomes and expanding its product portfolio.

In June 2024, Abbott partnered with the National Association of Community Health Centers to address food insecurity and improve health through the Innovation Incubator initiative, supporting community health centers across the U.S. Additionally, Abbott declared its 402nd consecutive quarterly dividend and received FDA clearance for two new over-the-counter continuous glucose monitoring systems, Lingo™ and Libre Rio™. They also received CE Mark approval for the world's first dual-chamber leadless pacemaker system, AVEIR™ DR.

In April 2024, Abbott's Esprit™ BTK Everolimus Eluting Resorbable Scaffold System received FDA approval for treating chronic limb-threatening ischemia below the knee. They reported strong first-quarter financial results, with a 2.2% increase in sales year-over-year and raised their full-year guidance ranges. Abbott also received FDA approval for the TriClip™ transcatheter edge-to-edge repair system for treating tricuspid regurgitation.

In March 2024, Abbott received CE Mark approval for the Assert-IQ™ insertable cardiac monitor, enhancing long-term monitoring for irregular heart rhythms. They extended their partnership with Real Madrid and the Real Madrid Foundation to promote health and nutrition among children globally. Furthermore, real-world data showed that combining GLP-1 medicines with Abbott's FreeStyle Libre system led to significant improvements in HbA1c levels for Type 2 diabetes patients.

In February 2024, Abbott's mixed reality technology for blood donation, developed in collaboration with Blood Centers of America, demonstrated a significant reduction in donor anxiety and encouraged repeat donations. The FDA advisory committee voted in favor of Abbott's TriClip™ system for treating a leaky tricuspid heart valve. Abbott also declared its 401st consecutive quarterly dividend.

In January 2024, Abbott launched the PROTALITY™ brand to support adults on their weight loss journey with high-protein nutrition shakes. They received FDA approval for the Liberta RC™ DBS system, the world's smallest rechargeable deep brain stimulation device with remote programming capabilities. Abbott also reported their fourth-quarter and full-year 2023 financial results, highlighting strong sales growth and strategic initiatives. Additionally, they announced the first global procedures using the Volt™ Pulsed Field Ablation System for treating abnormal heart rhythms and expanded MRI labeling for the Proclaim™ DRG neurostimulation system to allow full-body MRI scans for patients.

Overall, Abbott Laboratories has demonstrated a strong commitment to innovation, strategic partnerships, and improving healthcare outcomes through various product launches and collaborations.

- **Stryker**

Over the past six months, Stryker has been engaged in numerous initiatives, collaborations, and product launches to advance healthcare technology, support medical education, and improve patient outcomes.

In June 2024, Stryker entered a multi-year agreement with IRCAD North America, part of Atrium Health, to support the creation of an advanced experiential education center in Charlotte, North Carolina. This center, set to open in summer 2025, will focus on training in robotics, virtual and augmented reality, surgical AI, and simulation, aiming to enhance medical education and patient care globally. Additionally, Stryker's partnership with the American Red Cross supports their mission through blood donations and volunteer events, particularly benefiting patients with sickle cell disease.

In June 2024, Stryker also expanded its Global Technology Centre (SGTC) in India to enhance R&D capabilities, including life cycle testing of medical devices and product development. The company opened a new Customer Experience Center in Gurgaon, showcasing medical equipment and enabling healthcare professionals to interact with Stryker’s technologies. Furthermore, Stryker launched the next-generation LIFEPAK CR2 AED for enhanced cardiac care and an evacuation chair for comprehensive emergency solutions at Criticare 2024.

In May 2024, Stryker featured nurses who transitioned into roles within the company, leveraging their clinical experience to drive innovation in nursing and improve patient care. In April 2024, Stryker received the Don Clifton Strengths-Based Culture Award for the fifth consecutive year, recognizing their commitment to leveraging employee strengths. Stryker also released a comprehensive report highlighting their 2023 performance and progress towards environmental, social, and governance (ESG) commitments. The report detailed their efforts in governance, employee development, environmental health and safety (EHS), and cybersecurity.

In March 2024, Stryker launched the Tornier Shoulder Arthroplasty Portfolio in India, introducing the Tornier Perform® Humeral Stem to provide precise and personalized solutions for shoulder arthroplasty. They also continued their collaboration with Project C.U.R.E., donating critical medical equipment to over 400 health facilities across 50 countries.

In February 2024, Stryker was named one of Fortune's World's Most Admired Companies for the 23rd consecutive year, recognizing their excellence in investment value, management quality, product quality, social responsibility, and talent attraction.

Throughout these months, Stryker has demonstrated a strong commitment to innovation, strategic partnerships, and enhancing healthcare through technological advancements and global collaborations.

- **Becton, Dickinson and Company**

Over the past six months, Becton, Dickinson and Company (BD) has been actively engaged in numerous partnerships, product launches, and initiatives aimed at enhancing healthcare access, advancing medical technology, and promoting social responsibility. In collaboration with Healthians in India and Camtech Health in Singapore, BD has focused on expanding access to cervical cancer screening through at-home sample collection and innovative HPV testing. The company hosted venous summits in major Indian cities to raise awareness about venous diseases and launched the BD Vacutainer® UltraTouch™ blood collection set to reduce patient pain during blood collection. BD also introduced the BD Rhapsody™ Single Cell ATAC-Seq Assay and the BD FACSDiscover™ S8 Cell Sorters, significantly advancing research capabilities in precision medicine and cell biology.

BD received several recognitions for its efforts, including being named one of America's Climate Leaders by USA TODAY and featuring on Fortune's list of Most Innovative Companies. Financially, BD reported strong Q2 fiscal 2024 results with a 4.6% revenue increase and significant growth in GAAP and adjusted diluted EPS. The company also declared a quarterly dividend and announced a $4.2 billion agreement to acquire Edwards Lifesciences' Critical Care product group, enhancing its smart connected care solutions.

Leadership changes included the appointments of Rima Alameddine as President of BD Peripheral Intervention, Rian Seger as President of BD Surgery, and Nikos Pavlidis as President of Diagnostic Solutions. BD's commitment to community and social responsibility was evident through initiatives to address health inequities, such as combating chronic kidney disease in Indigenous communities and developing a method to recycle medical waste in Denmark. Additionally, BD partnered with City of Hope for a pharmacy residency program and launched the AGILITY study for peripheral arterial disease. These activities reflect BD's dedication to advancing healthcare, fostering innovation, and improving patient outcomes globally.

- **Philips HealthCare.**

Over the last six months, Philips Healthcare has made significant strides in advancing medical technology and enhancing patient care. On June 27, 2024, Philips expanded its cloud-based imaging with IntelliSpace Radiology on AWS, integrating remote reading and AI capabilities to improve patient care and operational efficiency. Shortly before, on June 25, 2024, Philips' LumiGuide 3D medical device guidance solution won the 'Best of the Best' 2024 Red Dot Design Award for its innovative real-time 3D visualization technology. Highlighting staffing challenges in the US healthcare system, the Future Health Index survey released on June 18, 2024, emphasized the importance of automation and AI in addressing these issues. On June 17, 2024, the Philips Zenition 90 Motorized mobile C-arm received FDA 510(k) clearance, designed to enhance clinical care delivery with advanced imaging and intuitive controls. Earlier, on May 17, 2024, Philips presented study results at the Heart Rhythm Annual Meeting, demonstrating the benefits of its AI-powered cardiac monitoring solutions in reducing readmissions and improving survival rates in stroke patients.

In April, Philips announced a 10-year collaboration with Nicklaus Children’s Health System to enhance pediatric care using technologies like Ingenia Ambition X MR and EPIQ CVx ultrasound. The Philips Zenition 30 mobile C-arm received FDA 510(k) clearance on April 22, 2024, offering enhanced flexibility and cost-effective image-guided surgical procedures. On April 10, 2024, Philips Respironics reached a final agreement on a consent decree with the US DOJ and FDA to comply with regulatory requirements and prioritize patient safety. Additionally, the Philips Foundation partnered with March of Dimes on April 4, 2024, to improve prenatal care access in underserved communities through mobile health centers.

In March, Philips participated in the HIMSS24 Global Health Conference on March 21, 2024, discussing strategies for ethical and effective AI adoption in healthcare. Julia Strandberg from Philips emphasized the need to address global health inequities and highlighted initiatives to deliver care directly to patients in underserved settings on March 15, 2024. On March 12, 2024, Philips expanded its collaboration with AWS to enhance digital pathology solutions in the cloud, aiming to improve diagnostic capabilities and workflow efficiency. Philips Avent launched the #ShareTheCare initiative on March 11, 2024, to support mothers and new parents by encouraging collective caregiving responsibilities. Philips was also recognized as a Clarivate Top 100 Global Innovator on March 7, 2024, for its ongoing leadership in health technology innovation. Lastly, on February 29, 2024, Philips introduced new AI-enabled solutions at ECR2024, including the AI-enabled CT 5300 and the Zenition 90 Motorized mobile C-arm, further solidifying its position as a leader in health technology innovation.

- **Boston Scientific.**

Over the past six months, Boston Scientific has been actively advancing its portfolio and expanding its impact in the healthcare sector. On June 18, 2024, Boston Scientific announced its agreement to acquire Silk Road Medical for $1.16 billion. Silk Road Medical is known for its innovative TCAR procedure that reduces stroke risk in patients with carotid artery disease. The acquisition is expected to close in the latter half of 2024, with Silk Road Medical anticipating a 10-12% revenue growth for the year.

On May 18, 2024, Boston Scientific shared positive six-month results from the MODULAR ATP clinical trial of the mCRM™ System, which includes the EMBLEM™ Subcutaneous Implantable Defibrillator (S-ICD) System and the EMPOWER™ Leadless Pacemaker (LP). The trial demonstrated high communication success and a significant complication-free rate, highlighting the potential for less invasive therapies for preventing sudden cardiac death.

On May 8, 2024, Dr. Cheryl Pegus, with over 25 years of clinical and business leadership experience, was elected to Boston Scientific's board of directors. This appointment brings extensive expertise in healthcare innovation and expanding access to care to the board.

Boston Scientific reported strong financial results for the first quarter of 2024 on April 24, with net sales reaching $3.856 billion, a 13.8% increase year-over-year. Growth was driven by a diversified business portfolio and the launch of the FARAPULSE™ Pulsed Field Ablation System. Other key developments included FDA approvals for the AGENT™ Drug-Coated Balloon and the WATCHMAN TruSteer™ Access System.

On April 8, 2024, Boston Scientific initiated the NAVIGATE-PF study to evaluate the FARAWAVE™ Nav Pulsed Field Ablation Catheter and FARAVIEW™ Software Module, aiming to improve guidance, reduce fluoroscopy times, and enhance patient outcomes in treating atrial fibrillation.

March 1, 2024, marked the FDA approval of the AGENT™ Drug-Coated Balloon for treating coronary in-stent restenosis, a significant advancement for patients with coronary artery disease. The approval was based on positive results from the AGENT IDE trial.

Boston Scientific completed a €2.0 billion offering of Senior Notes on February 27, 2024, to finance the acquisition of Axonics Inc. and repay existing senior notes. This follows the FDA's approval on February 6, 2024, for an expanded indication of the WaveWriter™ Spinal Cord Stimulator Systems to treat chronic low back and leg pain in patients without prior back surgery.

On January 31, 2024, Boston Scientific reported fourth-quarter 2023 net sales of $3.725 billion, marking a 14.9% increase from the previous year. The company also received FDA approval for its FARAPULSE™ Pulsed Field Ablation System for treating atrial fibrillation.

Throughout January 2024, Boston Scientific presented key data at the North American Neuromodulation Society Meeting, demonstrating the effectiveness of the WaveWriter Alpha™ Spinal Cord Stimulation Systems in providing sustained pain

relief for non-surgical back pain. Additionally, on January 8, 2024, Boston Scientific announced its agreement to acquire Axonics Inc. for approximately $3.7 billion, aiming to expand its urology portfolio into high-growth areas.

- **Zimmer Biomet**

Over the last six months, Zimmer Biomet has undertaken several key initiatives and made significant progress in various areas, reflecting its commitment to innovation and health equity in the medical device industry. On June 20, 2024, Zimmer Biomet appointed Devdatt "Dev" Kurdikar to its Board of Directors. Kurdikar, with a rich background in medical technology and leadership roles at Embecta Corp, Becton Dickinson, Boston Scientific, and Baxter International, is expected to further the company's strategic priorities.

On June 12, 2024, Zimmer Biomet entered a multi-year co-marketing agreement with RevelAi Health to promote AI-powered engagement solutions aimed at advancing value-based orthopedic care and addressing health equity. This collaboration is designed to enhance patient care, reduce clinician burnout, and improve accessibility and outcomes in orthopedic care, particularly for underserved populations.

Additionally, on June 11, 2024, Zimmer Biomet signed a limited distribution agreement with THINK Surgical Inc. for the TMINI® Miniature Robotic System, a handheld device for total knee arthroplasty. This partnership will complement Zimmer Biomet's ROSA® Robotics portfolio, offering advanced solutions for knee, hip, and shoulder arthroplasty.

At the Goldman Sachs 45th Annual Healthcare Conference on June 4, 2024, Zimmer Biomet outlined its strategy for above-market growth, including a focus on customer-centric solutions and market diversification. During the 2024 Investor Day on May 29, 2024, CEO Ivan Tornos emphasized plans for mid-single-digit revenue growth and a $2 billion stock repurchase program.

Zimmer Biomet declared a quarterly dividend of $0.24 per share for the second quarter of 2024, payable on July 31, 2024, as announced on May 13, 2024. On May 6, 2024, Zimmer Biomet published its 2023 Sustainability Report, highlighting its commitment to achieving Net-Zero greenhouse gas emissions by 2050 and other ESG goals. Key achievements included a 7% reduction in carbon emissions, high employee engagement, and expanding the Zero Waste to Landfill initiative.

On April 25, 2024, Zimmer Biomet completed the world's first robotic-assisted shoulder replacement surgery using its ROSA® Shoulder System at Mayo Clinic. This system, which received FDA 510(k) clearance in February 2024, aims to improve surgical outcomes and patient satisfaction.

Zimmer Biomet became the first official medical device partner of the Association of Pickleball Players, Professional Pickleball Association, and USA Pickleball on April 4, 2024. This partnership focuses on health education and joint wellness for the sport's participants, especially those aged 55 and older.

Earlier in the year, Zimmer Biomet signed the Global Health Equity Network's Zero Health Gaps Pledge on February 12, 2024, committing to embedding health equity in its core strategies and operations. The company also reported strong financial results for the fourth quarter and full year of 2023, with notable achievements in operational excellence,

innovation, and diversity, equity, and inclusion efforts. This period also saw the appointment of Louis A. Shapiro to the Board of Directors on January 5, 2024, bringing extensive healthcare leadership experience to the company.

As 2024 progresses, these MedTech giants continue to set the pace for innovation and strategic growth. Their ongoing efforts in product development, regulatory approvals, and partnerships underscore a strong commitment to enhancing patient care and driving forward the future of healthcare technology. The advancements made in the first half of the year signal a promising trajectory for continued success and impact in the MedTech industry.