

Arthrex Inc. and Parcus Medical, LLC Settle Trade Secret and Patent Infringement Litigation

FOR IMMEDIATE RELEASE

NAPLES, FL – August 26, 2014 – Arthrex and Parcus have been involved in litigation in which Arthrex has asserted the unlawful taking of Arthrex's patented and trade secret technology in the field of orthopedics. As part of the settlement, Parcus acknowledges that certain ex-Arthrex employees took proprietary information, including product manufacturing programming and manufacturing know-how, from Arthrex relating to Arthrex products and that this information was found in Parcus' possession without Arthrex's authorization. The parties have agreed on remedial measures, including purging of the Arthrex proprietary information from Parcus and compensation to Arthrex.

Parcus further acknowledges that certain Parcus drill guides use the patented technology in Arthrex's United States Patent No. 5,993,451. Parcus acknowledges that this patent is valid, and regrets the use of this technology without Arthrex's authorization.

In matters unrelated to the litigation between the parties, Parcus also admits that some of its products use Arthrex's technology in United States United States Patent No. 8,343,186, United States Patent No. 8,623,052, and United States Patent No. 8,801,755. Parcus has now agreed to pay a royalty for the use of the patented features in these patents.

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