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BIOMIMETIC THERAPEUTICS, INC.

Form 425

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Filed by Wright Medical Group, Inc.

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This filing relates to the proposed acquisition by Wright Medical Group, Inc., a Delaware corporation (Wright), of BioMimetic Therapeutics, Inc., a Delaware corporation (BioMimetic), pursuant to the terms of an Agreement and Plan of Merger, dated as of November 19, 2012, by and among Wright, BioMimetic and Wright s direct wholly owned merger subsidiaries, Achilles Merger Subsidiary, Inc., a Delaware corporation and Achilles Acquisition Subsidiary, LLC, a Delaware limited liability company.

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NOVEMBER 27, 2012 / 3:30PM, WMGI - Wright Medical Group, Inc. at Piper Jaffray Healthcare Conference

CORPORATE PARTICIPANTS

Bob Palmisano Wright Medical Group, Inc. - President, CEO

Lance Berry *Wright Medical Group, Inc. - SVP, CFO*

CONFERENCE CALL PARTICIPANTS

Matt Miksic *Piper Jaffray - Analyst*

PRESENTATION

Matt Miksic - *Piper Jaffray - Analyst*

Why don't we get started? It is the bottom of the hour here. My name is Matt Miksic from Piper Jaffray. Very pleased to have with us again this year Wright Medical, Lance Berry, Bob Palmisano and Julie Tracy.

So I guess the hot topic, given last week's events, what we should probably talk about first is BioMimetic. So maybe can you talk a little bit about the process criteria, rationale that got you to this opportunity? I think we know from your public comments over the past nine to 12 months that we should have been expecting an investment in biologics as part of your multiyear strategy to build out extremities in biologics. But specifically, how did you get to BioMimetic?

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

Thanks, Matt, and thanks for inviting us. I don't think anybody should be surprised that we made an acquisition in the biologics area. We've been talking about that for some time as part of our strategy.

Wright Medical has been tracking BioMimetic for several years, quite frankly, and has had a lot of interactions with the company over a period of time. I first met with them about a year ago, shortly after I joined Wright Medical, and really have been very interested in pursuing that company, that technology. And what may be a little bit worth some discussion at least is why do that now, at this point, as opposed to waiting. Because this is a pre-approval acquisition, and I think that deserves a little bit of conversation.

We thought that this is this company is right in the core of what we do every day at Wright Medical. So we have a lot of internal expertise around biologics and these kinds of products. And we also certainly did get outside assistance in evaluating this, and felt that the ideal time for us to do this acquisition was now as opposed to post-approval. And the reason for that is we felt very confident about the submission and the supplemental submission that the company made. This is, again, right in the core of what we do. And we actually felt that the supplemental submission made this was even stronger than what we originally that was in the original submission, of which there were several questions asked by the FDA.

So we got really comfortable around where they were and how they responded in such a robust and thorough manner to the questions raised by the FDA, and therefore, decided that it was the right time for us to pursue this, rather than waiting and taking all the risk out of it, because there is always risk when you are doing something pre-approval to after. Because we felt really comfortable, really good about the responses that the company made.

I also think it was the right time for BioMimetics in terms of that they wanted to do share some of the risk, but they also were faced with how they were going to refinance the company going forward, and this made sense for them rather than go out and do a financing until post-approval. So I think all in all, the timing it is the right company at the right time at the right price, although I'll stipulate it was expensive, it is expensive, and there is some risk to it.

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Matt Miksic - *Piper Jaffray - Analyst*

And we would agree. We don't follow the company, but we have followed them from a distance for a number of years, and clearly, a very promising clinical data behind this product.

But just to play Devil's Advocate, I guess stepping back and looking at the things that you could have done on biologics, you've got a leadership position in foot and ankle, you've got a great draw from your implant business as it is today. Why not go with something, Matt, not to diminish your enthusiasm and the promise of Augment, but why not go with something that is sort of good enough to get that business with the current implant position in the market that you have?

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

We are in this for the long term, in that we want to have a business that in total, Wright Medical, when you consider all the aspects of Wright Medical, is a growth company and a high operating margin company. And that we wouldn't get that solely from anything else that we thought that was available. You could get some things that give you some size, but are limited in their growth and also would limit your margins.

The best way to retain our objectives, we felt, was to get a highly-differentiated product into our portfolio, one that we could then leverage our foot and ankle direct foot and ankle salesforce that we now have, and that would then produce superior margins, superior growth. And so we look at this product as having a market size of about \$300 million, when you consider the fusion as well as the hindfoot market. And a very attractive not only gross margin aspect to it, but also attractive from a capital intensity business.

So I think that all those things added together, considering everything that was available and there were things available there still might be other things that we may do in the future but right now is to get this asset, go through the process of getting it approved, get it implemented into our organization, I think, gives us the best chance of being a Company that has a growth profile and a high operating margin profile, which is all that we are after.

Matt Miksic - *Piper Jaffray - Analyst*

Okay, so one of the things that you wouldn't have gotten with sort of a pretty good, but not market-leading, recombinant product is not the same kind of margin accretion, for starters.

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

That's exactly right.

Matt Miksic - *Piper Jaffray - Analyst*

And a number of other things we can get into, if we have time. Maybe just to frame it, for those folks not totally familiar with what this product can achieve, is the standard of care is maybe what is the standard of care today. And a couple of quick points as to why Augment could be potentially so much better.

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

Well, autograft is used is pretty much the standard of care, which is somewhat limited in the way you can use it. Whereas Augment is both soft tissue and bone, which is a big advantage, specifically indicated for ankle fusions and hindfoot, which is really the strength of where we are. And it performs well, we think.

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The other big product in the market is INFUSE, Medtronic's INFUSE, which has been on the market now for about 10 years, and grows bone. It will grow and perhaps in some instances grows a lot of bone, which this product does not. This product really just increases the attraction of cells, it stimulates cells and it increases flow, blood flow, that enhances healing. So it has all the kind of attributes that we feel are very, very attractive from a clinical point of view, and I think once introduced into the market should be able to grow significantly grow significant share against the INFUSE or the other products that are out there.

Matt Miksic - Piper Jaffray - Analyst

Okay. And of course, one of the benefits of not using autograft is the donor site [mobility] and you don't have to do two operations basically to get the graphs that you need (multiple speakers).

Bob Palmisano - Wright Medical Group, Inc. - President, CEO

That's exactly right.

Matt Miksic - Piper Jaffray - Analyst

Got it. We could spend a lot of time talking about this. Maybe just the final thing on margins and R&D spend downstream. So you've got, I guess you could say, a fair amount of the R&D investment for the hindfoot and ankle fusion indication behind you, where hopefully, if you are right, getting close to the end of this pathway. How should we think about the spend going forward? How quickly would you go after other indications over the next couple of years?

Bob Palmisano - Wright Medical Group, Inc. - President, CEO

We are primarily concerned about getting Augment approved. This is a platform technology, though, and there are other products in the pipeline. And we will and that our theory of this acquisition is to pretty much leave it alone as best we can. They know the products, they know they are deep into the approval process.

And we will continue the spending on the pipeline, probably at the same levels that current management is spending at, which is not nearly as significant as it is towards getting Augment approved. So I think we will just continue as it is. When we there is about a year to 18 months of spend that will be covered by the cash that comes over in the acquisition from BMTI. So I think that we intend to continue down the path that they are currently on.

Matt Miksic - *Piper Jaffray - Analyst*

And last thing on this, and it maybe is a harder question for you to answer, but you mentioned it is an expensive deal. I got a fair amount of questions around, boy, this is an expensive deal and there is risk. I don't know if you can answer this question, but what gave you confidence that investors would be as patient as they have been with the investment?

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

I just think that first of all, I would say investors should understand that there is some risk and it is expensive. Okay? Everything is a risk-reward kind of equation. But this is right in the heart of what Wright Medical does. We know we are not out acquiring a dental company or something that we don't know anything about. We are acquiring something that we know about; we have people that in our Company have spent their lives in this field. And so they feel that the product not only will be approved, but the product is a superior product and a highly-differentiated product. Outside people have given us that same level of confidence.

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So while it is an expensive deal, it's not too expensive. While there is some risk, there is not too much risk, in our opinion. So I think that is the way I would look at it, and I think hopefully investors will look at it the same way.

Matt Miksic - Piper Jaffray - Analyst

Okay. Any other questions from the group on the transaction before we move on? So I did want to talk a little bit about one of the things that has made this story, at least in our opinion, so successful this year, execution this year on cash flows. Maybe talk about what have been the drivers there, from which business lines, across which geographies. Give us some sense of where is this strength coming from.

Bob Palmisano - Wright Medical Group, Inc. - President, CEO

I'll answer, and maybe Lance could answer some of this also. I think we set out a year ago to significantly increase our cash flow. 2011, I believe, we did about \$14 million in free cash flow. And we gave guidance this year to double that actually, to go to \$25 million to \$30 million. And at the end of Q3, we had already produced \$44 million or so and increased our guidance.

And it is from a broad, broad spectrum of activities—reducing inventories, reducing working capital, watching capital spending, all those kinds of issues that we felt that if we really paid attention to, we could do. And we've reaped those benefits a little bit quicker than we anticipated. But it was one of these projects in our Company. We call them the vital few; we had four or five things that we thought that we really important that we execute. This was one of them, and I think we are ahead of schedule.

Lance, do you want to add anything to that?

Lance Berry - Wright Medical Group, Inc. - SVP, CFO

Sure. As Bob said, the cash flow is being driven by multiple things across the business, and really starting with the tone at the top, this is a key priority for the company. A couple of things that are more obvious that they've contributed is our capital spending. Capital spending down quite a bit from what it was in the past. And a lot of that has to do with the inventory project, which we include into that, the surgical instruments that we use for most of our surgeries. So that project also got at the efficiency of those as well. That has helped to keep our capital spending down, and we would expect to be able to keep that down in the future.

And then we've also—we are a little bit ahead of schedule on our inventory plan. So we had a goal to reduce—or generate \$100 million of cash out of inventory over a period of four years, and still on track for that and a little ahead of schedule as far as timing. So that project is doing really well this year and helped to produce the upside to the original guidance.

Matt Miksic - Piper Jaffray - Analyst

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So I would assume most of that capital control is on the large joint side, which is kind of where most of that set expense has been in the past. Can you provide maybe some context as to sort of where was your run rate, where is it now, and if you can, maybe how far into that \$100 million opportunity you are on the inventory side?

Lance Berry - *Wright Medical Group, Inc. - SVP, CFO*

Yes, on the run rate, we have been running \$45 million to \$50 million of total CapEx, which is not just instruments, for the past several years. We are going to be closer to \$25 million or \$30 million this year. So as we grow the business, that may tick up some, but we'd expect to be able to keep it down significantly from that previous run rate, based on the work that we've done. A lot of that does have to do with the hip and knee side of the business.

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And then the other thing is foot and ankle. Even growing it quickly, it is not nearly as capital intensive, but it can be inventory intensive if you're not careful. So we have already seen benefits from the inventory project, enabling us to grow foot and ankle quickly, accelerate growth, but doing it with much lower investment in inventory than we would have, say, if we had done that two years ago. So we've seen those benefits in both places.

The other thing is with the instrument side is if you can free up instruments in some of your direct areas to allow you to be aggressive in trying to grow your stock and distributor business. And so that is something we see as a potential advantage, as well.

Matt Miksic - *Piper Jaffray - Analyst*

So out of that \$100 million, if we do is sort of the math on what are you maybe 20% in is that 15%, 25%?

Lance Berry - *Wright Medical Group, Inc. - SVP, CFO*

Yes, probably 20%, 25%, probably by the end of the year.

Matt Miksic - *Piper Jaffray - Analyst*

And how much of that I guess our understanding earlier in the year as you laid out the plan was that a tailwind to this process was going to come with on the back of the reorganization of the distributors. So some of this inventory management discipline was going to come out of getting through the transition that you performed on the lower extremity sales force. Is that fair? Should we see an acceleration into this inventory benefit next year or is it same pace maybe in the next few years?

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

I think is pretty much going to be the same pace. The big benefit in terms of the foot and ankle salesforce on us delving into this inventory project that has the benefits of cash flow, it also frees up our salesforce. It is that our salesforce, like most orthopedic salesforces, spends about 40% of its time on managing inventory and logistics around inventory. We've taken that away from them.

So we are looking to see big productivity gains on our foot and ankle salesforce for a lot of reasons, but this being a big piece of this. Is that when we completed the reorganization of our salesforce at the end of Q3, and currently we have about 80% of our revenues coming from direct salesforce, and that was a big move, obviously a big move for us. And we looked at we thought just looking at the data we had, it was approximately somewhere around \$600,000 per sales rep. We think we can get that to \$1 million per sales rep. And taking inventory and logistics management away from them is a big piece of getting that productivity gain.

Matt Miksic - *Piper Jaffray* - Analyst

Okay, so we've got about nine or 10 minutes. I do want to come back to extremities, because that is an important part of your longer-term strategy and part of what is working. But I did want to make sure we touch on hips and knees, because I think it is something investors have a little bit of a hard time getting their mind around, which is it is down. Why is it down so much? When does it settle out?

Maybe help us understand this decline in that business, maybe help us understand how you were looking at it a year ago in the beginning of the year versus today? Does it look like a longer process to you? And at the end of that, what should we expect to see in the hip and knee business?

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Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

Most of the issues around our hip and knee business came out of the deferred prosecution agreement the Company was under, and the compliance activities around that, where the Company had (inaudible) agreements with surgeons to do work at a certain price over a certain period of time. And the surgeons did the work that they were required. But then under the deferred prosecution agreement, we were unable to pay them the amounts that they felt was owed to them, and over the period of time that they thought was owed to them. It therefore put us into a big conflict situation with a lot of surgeons.

We said at the beginning of the year that this was going to be somewhere around \$10 million to \$15 million in lost revenue. And through the first part of the year, it didn't seem that way. But it did tick up in Q3, and we see the same thing in Q4. So it is going to be right about where we thought it would be, probably at the high end of that. So we are not surprised at all at where we are. And we think that by the end of this year, we should be mostly all through that. However, we still will see the anniversary of that as we go into 2013.

So I would suspect that we will anniversary those losses through the first three quarters, and hopefully by the end of the year, Q4 or so, is that we will see a leveling out there, and then should be able to be back at a market growth activity in terms of the hip and knee business.

Matt Miksic - *Piper Jaffray - Analyst*

Okay, but the goal then being, of course, driving it for cash flows and not growth.

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

Yes.

Matt Miksic - *Piper Jaffray - Analyst*

With that in mind, too I don't want to spend too much time on that business, even though it is important and obviously going to continue to be important can you give us a sense maybe of what is the performance metrics of the hip and knee business? What did it look like a year ago?

You've disclosed more on the margin side, the operating margin contribution, which I think was surprising to a lot of folks last quarter, actually just a touch above where extremities were, which is a surprise to me. What was holding it down before? What is changing? Maybe if you can talk about is it are the turns and set turns in that business improving? To your point about sales rep productivity, is that improving? What other things are improving besides shedding some of these relationships that you weren't able to maintain [post-TPA]?

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

I think that we've reorganized the whole Company. Now we have an OrthoRecon division, headed by a president that is focused on that 24/7. And the job there is to produce cash and to grow cash flow in that business. And then as we get through the customer issues that we just spoke about is to be able to grow that business at market rates. I think that is what we should look forward to. I feel very confident we will be able to execute that.

Part of the reason that we broke that out first of all, we had in our mind that we wanted to separate our businesses. Now we have four businesses when you think about it; we have both our recon businesses, we have an extremities biologics business, a biologics business and an international business. So we have these four kind of segments now, and we have focus now on each of them.

We felt that once investors were able to see the OrthoRecon business and its operating margins and its cash generation, is that they would give some value to it. And that I almost I use the word at times that we should shame people into giving some value to this. Because there is some value there. And it certainly hasn't surprised us, but I think it has surprised investors and we get a lot of questions about it.

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Matt Miksic - Piper Jaffray - Analyst

Okay, and then last thing on this I guess is you just quickly, you mentioned the directive there is to create cash, generate cash. Would it be correct to say maybe the directive for Wright Medical in that business three, four, five years ago Lance, you can speak to this was more about growth, more about share?

Lance Berry - Wright Medical Group, Inc. - SVP, CFO

Yes, absolutely. We attempted to grow that at above-market and spent a lot of money trying to do that.

Matt Miksic - Piper Jaffray - Analyst

Okay, fair enough. On extremities, you set the goal I think earlier in the year to end the year significantly above market. You are sort of you are above market. Now you are headed to hit that goal for the year. You had a very strong Q3.

Is there anything about that business that we should assume is could be uneven in terms of going to have a great Q3, maybe Q4 is going to require some consolidation, and then it picks back up in Q1? Or should we think of it as more linear improvements over the next several quarters?

Bob Palmisano - Wright Medical Group, Inc. - President, CEO

I think we said on our Q3 calls that we expect the business to continue to accelerate, and I think it will. I mean, it is a year ago, we were growing at 7% in that business. In Q3, we grew 14% on a constant currency basis, and we think that we should continue to keep on ratcheting that business up.

There is a tremendously underpenetrated market in the businesses that we are in, and particularly in foot and ankle, toe hammertoes, as well as total ankle replacements. And now that we have a direct salesforce, we are able to align people to the goals we have of growing that business by taking the message to physicians who currently do not do total ankle replacements or implants for hammertoes and getting them comfortable with making that change. So we now have an organization that can institute that changed management process that is necessary to penetrate that market.

Secondly, we've ramped up in a significant way our medical education. It is in 2011, we trained 600 physicians in foot and ankle. At the end of Q3, we trained over 1200 this year, and we continue to see that to accelerate. And further, we are introduced a number of new products.

So I think those three things will continue to give us confidence that we should be able to continue accelerating that business, that it isn't kind of a one-off kind of a thing, because those three things are still in place.

Matt Miksic - *Piper Jaffray - Analyst*

And you say significantly above market. Where would you put market growth on (multiple speakers)?

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

It is not a science; it is more of an art here. But all the data that we have has the market at 8% to 10%. So we are at 14%; I think we can accelerate off that.

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Matt Miksic - *Piper Jaffray - Analyst*

Last thing, I have to mention something, is these goals for significantly above market you set before you had Augment in your pipeline. So you don't have Augment approved yet, but on approval, is it fair to say, in addition to driving Augment, you will also be able to drive additional pull-through of your products?

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

I totally believe that. I think we'll be in places that we've never been before because of Augment. And it is one of these things that you are going to get every doctor that is doing these kind of surgeries will realize that Wright Medical is a very serious company as it comes to foot and ankle best products, best training, educated salesforce, everything that you'll need.

Matt Miksic - *Piper Jaffray - Analyst*

Great. Thanks so much.

Bob Palmisano - *Wright Medical Group, Inc. - President, CEO*

You're welcome. Thank you.

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Investor Presentation
November 27, 2012

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looking statements. In addition to those described below, forward looking statements contained in this presentation may include, without limitation, statements concerning the possibility of FDA approval of Augment Bone Graft, statements regarding market acceptance of, and expected annual market demand for Augment Bone Graft, statements regarding the expected impact of the transaction with BioMimetic Therapeutics, Inc. on Wright's adjusted EBITDA and other financial results, the failure of BioMimetic stockholders to adopt the merger agreement or the failure of either Wright or BioMimetic to meet any of the other conditions to closing of the transaction, the failure to realize the anticipated benefits from the transaction or delay in realization thereof, and statements about the timing and expected benefits of the transaction. The reader should not place undue reliance on forward-looking statements. Such statements are made as of the date of this presentation, and we undertake no obligation to update such statements after this date. In addition to those described above, risks and uncertainties that could cause our actual results to materially differ from those described in forward-looking statements are discussed in our filings with the Securities and Exchange Commission (including those described in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2011 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012, in each case under the heading "Risk Factors" and elsewhere in such filings. By way of example and without implied limitation, such risks and uncertainties include: future actions of the United States Attorney General, the office, the FDA, the Department of Health and Human Services or other U.S. or foreign government authorities that could delay or suspend our development, manufacturing, commercialization and sale of products, or result in seizures, injunctions, monetary sanctions or criminal or civil liabilities; any actual or alleged breach of the Corporate Integrity Agreement to which we are subject through September 2015 which could expose us to significant liability including exclusion from Medicare, Medicaid and other healthcare programs, potential criminal prosecution, and civil and criminal fines or penalties; adverse outcomes in existing product liability litigation; new product liability claims; inadequate insurance coverage; the possibility of private securities litigation or shareholder derivative suits; demand for and market acceptance of our new and existing products; potentially burdensome tax measures; lack of suitable business development opportunities; product quality or patient safety issues; challenges to our intellectual property rights; geographic and product mix impact on our sales; our inability to retain key sales representatives, independent distributors and other personnel or to attract new talent; inventory reductions or fluctuations in buying patterns by wholesalers and distributors; inability to realize the anticipated benefits of restructuring initiatives; negative impact of the commercial and credit environment on us, our customers and our suppliers; and the potentially negative effect of our ongoing compliance enhancements on our relationships with customers, and on our ability to deliver timely and effective medical education, clinical studies, and new products.

This presentation may be deemed to be solicitation material regarding the proposed business combination of Wright and BioM
In connection with the proposed transaction, Wright intends to file with the SEC a registration statement on Form S-4, which v
a proxy statement/prospectus and other relevant materials in connection with the proposed transaction, and each of Wright and
BioMimetic
intend
to
file

with
the
SEC
other
documents
regarding
the
proposed
transaction.

The
proxy
statement/prospectus

and
this

presentation are not offers to sell Wright securities and are not soliciting an offer to buy Wright securities in any state where the

and
sale

is
not
permitted.

The
final
proxy
statement/prospectus

will
be
mailed

to
the
stockholders
of

BioMimetic.
INVESTORS

AND

SECURITY HOLDERS OF BIOMIMETIC ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING AMENDMENTS OR SUPPLEMENTS THERETO) AND THE OTHER RELEVANT MATERIAL CAREFULLY IN THEIR HANDS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT WRIGHT MEDICAL GROUP, INC. AND BIOMIMETIC AND THE PROPOSED TRANSACTION.

The proxy statement/prospectus and other relevant materials (when they become available), and any and all documents filed with the SEC, may be obtained free of charge at the SEC's web site at www.sec.gov. In addition, investors and security holders may obtain copies of the documents filed with the SEC by Wright by directing a written request to Wright Medical Group, Inc, 5677 Airlie Drive, Arlington, TN 38002, Attention: Investor Relations, and by BioMimetic by directing a written request to BioMimetic Therapeutics, 389 Nichol Mill Lane, Franklin, TN 37067, Attention: Investor Relations.

Wright and its respective executive officers and directors and other persons, including BioMimetic and its respective executive officers and directors, may be deemed to be participants in the solicitation of proxies from BioMimetic stockholders in connection with the proposed transaction. Information about the executive officers and directors of BioMimetic and their ownership of BioMimetic stock is set forth in its annual report on Form 10-K for the year ended December 31, 2011, filed with the SEC on March 13, 2012, the proxy statement for BioMimetic's 2012 annual meeting of stockholders, filed with the SEC on April 27, 2012. Information about the executive officers and directors of Wright Medical Group is set forth in its annual report on Form 10-K for the year ended December 31, 2011, filed with the SEC on February 24, 2012 and the proxy statement for Wright Medical Group's 2012 annual meeting of

stockholders, filed with the SEC on March 27, 2012. Certain directors and executive officers of BioMimetic and other persons have direct or indirect interests in the merger due to securities holdings, pre-existing or future indemnification arrangements and

to
severance
payments
if
their
employment
is
terminated
prior
to
or
following
the
transaction.

If
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BioMimetic participants will receive any additional benefits in connection with the transaction, the details of those benefits will be described in the proxy statement/prospectus relating to the transaction. Investors and security holders may obtain additional information regarding the direct and indirect interests of BioMimetic and its executive officers and directors in the transaction

the
proxy
statement/prospectus
regarding
the
transaction
when
it
becomes
available.

Additional Information about the Proposed Transaction
between Wright and BioMimetic

Wright Medical uses certain non-GAAP financial measures in this presentation. Wright Medical uses non-GAAP financial measures as supplemental measures of performance and believes these measures provide useful information to investors in evaluating our operations, period over period.

However,

non-GAAP financial measures have limitations as analytical tools, and should not be considered in isolation or as a substitute for Wright Medical's financial results prepared in accordance with GAAP.

In addition, investors should note that any non-GAAP financial measures Wright Medical uses may not be the same non-GAAP financial measures, and may not be calculated in the same manner, as that of other companies.

We have posted a reconciliation of our non-GAAP financial measures to the most directly comparable GAAP financial measures on our website at www.wmt.com.

Use of Non-GAAP Financial Measures

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New Strategic Focus. Building on Solid Fundamentals.

The platforms

The future

The strategy

5

Wright Medical Today

1

Midpoint of guidance range communicated on 11/5/2012. The fact that we include these projections in this presentation should not be taken to mean that these amounts continue to be our projections as of any subsequent date.

6

Global

Orthopaedic medical device company

Sales 2012E

Market cap (as of 11/23/12)

~\$843M

~\$480M

(1)

Countries

>60

~115

Marketed product lines

Positioned in Two Large Markets

Extremities

(incl. Biologics)

Size:

~\$3.7B

(1)

Market Growth:

~8-10%

Recognized leader in
Foot & Ankle

Primarily US
~40% of sales
Ortho-Recon
(Hips and Knees)

Size:

~\$12B

(2)

Market Growth:

~0-3%

Mid-sized player

Balanced between US
and International

~60% of sales

Business

Market Size / Growth

Our Position

7

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U.S. Market 2011 Millennium Research Group, Management Estimates

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Worldwide Market 2011 Millennium Research Group, Management Estimates

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Strategic Priorities Going Forward

Steady stream of new products

Accelerate medical education

Improve sales force productivity

1.
Drive
growth in
Foot & Ankle

Focused R&D, sales and
marketing activities

Improve inventory and
instrument productivity

2.
Improve
Ortho-Recon
efficiency
Key Priorities

Working capital focus, reduce
inventory

Focused capital spending

3.
Increase
cash
generation
8

Improve
Long-Term
growth
cash flow
margins

Roadmap for Executing New Strategic Priorities

Time

4Q 2011

Identify priorities

Narrow focus

identify Vital Few
initiatives
Phase #1
Planning

New initiatives

Continue to
drive customer
satisfaction

Sales growth &
margin expansion
Phase #3
Build Momentum

Accelerate Foot &
Ankle growth

Improve customer
satisfaction

Improve cash flow

Productivity gains
Phase #2
Execution
2012
2013-2014
9

Executing
on
Our
Priorities

Good
progress

Successfully executing Vital Few initiatives

Exited Deferred Prosecution Agreement (DPA)

Demonstrated ability to grow Foot & Ankle above market through 3Q 12
three consecutive quarters of accelerating global foot & ankle growth

Focus
on
reducing
inventories

-
has
brought
increased
cash
flow
generation
in
2012

Completed conversion of major portion of U.S. Foot & Ankle territories to direct

Increased
foot
and
ankle
medical
education
and
R&D

1,360
physicians
trained through 3Q 2012, surpassing goal of training 1,200 for 2012

Next steps:

Narrow focus and improve execution of OrthoRecon activities

Productivity gains

Improve long-term growth, cash flow, margins

10

New Strategic Focus. Building on Solid Fundamentals.

The platforms

The future

The strategy

11

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Two Fundamentally Solid Platforms

1. Extremities

Extremity hardware

Biologics

Comprehensive portfolio

Strong R&D

Focused sales force

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Focused on Most Attractive Segment of Extremities Market

Upper

Extremity

\$2.3B

27,000

surgeons

Foot and

Ankle

\$1.4B

7,500

surgeons and

podiatrists

Breakdown of \$3.7B

U.S. Extremities Market

More concentrated call point

Complex treatment issues,

less mature products

need innovative solutions

significant mix opportunity

Strong growth drivers

trauma

osteoarthritis

diabetes

obesity

High

margin

Underpenetrated market

significant opportunity for

int'l expansion

Foot & Ankle: An Attractive

Segment

Source: 2011 Millennium Research Group, Management Estimates

13

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:
Most Comprehensive Foot and Ankle Product Portfolio
CHARLOTTE®
CLAW®
3.5mm Implant
BIOFOAM®
Wedge
LIS FRANC
Plate
ORTHOSPHERE®
Implant
SWANSON
Hammer Toe Implant
CHARLOTTE®
Snap-Off Screw
GRAFTJACKET®
Regenerative Tissue
Matrix
LPT®
Toe Implant
DARCO®
BOW®
Plate
BIOARCH®
Implant
ENDO-FUSE®
Rods and Beams
CHARLOTTE®
Compression
CHARLOTTE®
CLAW®
2.7mm Implant
DART-FIRE®
Screws
CHARLOTTE®
3.0 MUC Screw
DARCO®
Screws
SWANSON
Great Toe
DARCO®
RPS Plate
DARCO®
MPJ Plate
DARCO®
LPS Plate
DARCO®
DPS Plate

ORTHOLOC
Plate
CHARLOTTE®
7.0 MUC Screw
AM
Surgical
Endoscopic
Blade
SIDEKICK®
Stealth
Fixation
CORETRAK®
Tube Fixator
SIDEKICK®
Fixation
VALOR®
NAIL
Fixation
PRO-TOE
Hammer Toe Fixation
INBONE®
Total Ankle
14
CHARLOTTE®
Jones Fracture
Screw
ORTHOLOC
Plate
DARCO®
PIA Plate

2006
29 Products
2007
46 Products
2008
56 Products
70 Products

2010

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:
Strong Record of Launching Innovative Products

64 Products

2009

Recognized leader in Foot & Ankle

Opportunity to increase R&D

Improve new product cadence

~ 80+ Products

2011-2012

15

2007
2008
2011
2006
1
Number of Foot & Ankle Focused Sales Reps
2009

2010

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:
Built the Largest Dedicated Foot & Ankle Sales Force in the US

~200

Opportunity for increasing sales rep productivity

125

~70%

Indirect

~30%

Direct

16

Completed Conversion of Major Portion of U.S. Foot and Ankle
Territories to Direct Sales Representation

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Maximize the Foot and Ankle Opportunity

Goal: Exit 2012 well above market growth rates

17

Opportunity for increased
sales rep productivity

More efficient inventory
management

Improved pricing processes

2012

~200

Benefits of Direct Sales

~20%

Indirect

2011

~200

~70%

Indirect

~30%

Direct

~80%

Direct

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Multiple Factors Driving Extremities Growth

Market growth in foot and ankle

Recently launched products including:

PRO-TOE

VO

Hammertoe Fixation System

INBONE

®

II

Total Ankle Replacement System

PROPHECY

®

INBONE

®

Pre-Pre-Operative Navigation

Alignment Guides

ORTHOLOC

3Di

Ankle Fracture System and

Foot Reconstruction Plating System

CLAW

®

II

Polyaxial Compression Plating System

QUICKDRAW

Knotless Soft Tissue Fixation System

More new products planned in 2012

Increased number of surgeons trained

1,360 surgeons trained +113% vs 2011

Surpassed target of ~1,200

18

Our Goal

Above-market

growth in Foot & Ankle

Two Fundamentally Solid Platforms

Global distribution network

Innovative technologies

2. Ortho-Recon

Hips

Knees
19

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Slower Growth, Stable Customer Base

\$12B Ortho-Recon

Worldwide Market

Our Focus

Customer satisfaction

Efficiency

Cash flow generation

Source: 2011 Millennium Research Group, Management Estimates

20

Innovative Hip Portfolio

Fast
recovery
instrument
systems
(4,5)

Modular hip systems

Comprehensive acetabular systems

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Portfolio
of
Innovative
Primary
Knee
and
Hip
Products

Examples
EVOLUTION
®
Knee System

Launched in 2010

Medial-pivot design mimics healthy knee kinematics

Patient benefits:

stable,
(1)
quiet,
(2)
natural motion
(3)

1
Data on file
2

Anderson M. Patello-femoral complications after posterior-stabilized total knee arthroplasty: a comparison of two different im
3

Freeman M. The movement of the normal tibiofemoral joint. J Biomechanics. 2005;38:197-208.

4
Penenberg
BL,
Bolling
WS,

Riley

M.

Percutaneously

assisted

total

hip

arthroplasty

(PATH):

a

preliminary

report.

J

Bone

Joint

Surg

Am.

Nov

2008;

90

Suppl

4:209-220

5

Penenberg BL, Van Winkle GN, Schoch EP, Isaacson J, Batts J. Early Clinical Outcomes in THA Patients Implanted via Mini-Assisted Technique. Mid America Orthopaedic Association. 2009:Poster 21

21

Italy

France

Germany

Australia

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Strong Global Sales Coverage

United States

Japan

Canada

United Kingdom

80 international stocking distributors

Over 1,100 sales representatives

Direct sales in major markets

Distributors in 60+ countries

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Multiple Initiatives Driving Improved Efficiency

Focused R&D spend, product
line optimization

Targeted sales & marketing
efforts

Improved inventory &
instrument management

Streamline international
distribution network

Our Goal

Improve cash
generation,

High level of customer
satisfaction

23

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New Strategic Focus. Building on Solid Fundamentals.

The platforms

The future

The strategy

24

Building the New Wright Medical
25
Wright Medical
Past
Future
Foot & Ankle
business

Growth
Above-
market growth
Ortho-
Recon business
Growth
Efficiency, cash flow
Cash flow
Low
High
Operating margin
Single digit
double digit
Mid-

1
Amounts
presented
are
as
reconciled
on

the
Company's
website,
www.wmt.com

-

Corporate

Investor

Info

2

Midpoint of guidance range communicated on 11/5/2012. The fact that we include these projections in this presentation should continue to be our projections as of any subsequent date.

3

2012 adjusted EPS guidance range communicated on 11/5/2012. The fact that we include these projections in this presentation amounts continue to be our projections as of any subsequent date.

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Significant Investment in 2012 to Drive Transformational Change

26

Net Sales

(\$M)

EPS

(1)

(Adjusted, incl. stock-based
expense)

Conversion to

increased direct U.S.

foot & ankle sales

representation

Investment in R&D,
Medical Education

Currency headwinds
Free Cash Flow

(1)
(\$M)

Lower levels of Capex
spending

Improved inventory
management

\$519M

\$513M

\$480M

\$0.70

\$0.69

\$24m

\$15m

\$48m

\$0.16 to

\$0.22

~

~

Strong Balance Sheet, Cash Flow to Improve

Cash and marketable
securities: \$317.6M

Net debt: \$0

Free cash flow \$11.9M
in 3Q 12

Improve inventory
levels
27
targeting significant
increase to \$45M-\$50M
in 2012

Cash Flow

Balance Sheet
(9/30/2012)

Improved cash flow
a new strategic priority

Summary of Convertible Offering Closed on 8/31/12

Issuer

Wright Medical Group

Size

\$300,000,000 (including over allotment option)

Maturity

5 years

Ranking

Senior Unsecured

Coupon

2.00%

Conversion Premium

27.5%

Hedge and Warrant

Transactions

In connection with pricing of the Notes, Company entered into privately negotiated convertible note hedge transactions with certain financial institutions ("Option Counterparties") to reduce its exposure under the Notes to future increases in the price of the Company's common stock. Company also entered into separate privately negotiated warrant transactions with the Option Counterparties, and warrants have an exercise price that is 50.00% higher than the last reported sale price of the

Company's common stock of \$19.95 per share on August 22, 2012.

Use of Net Proceeds

Net proceeds of approximately \$289 million were used as follows:

Approximately

\$130 million to repay outstanding term loan; approximately \$56 million to fund related convertible note hedge transactions; approximately \$25 million of repurchases of convertible senior notes due 2014; and remaining to be used for general corporate purposes which include possible acquisitions

Sole Bookrunner and

Stabilization Agent

J.P. Morgan

Overview of Convertible Offering

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Wright Medical 3-5 Years Out

#1 in customer satisfaction

Global market leader in Foot and Ankle

Ortho-Recon

a lean, focused business

Switch Extremities-Biologics / Ortho-Recon mix
from current 40:60 to 60:40

More balanced geographic revenue mix

Strong free cash flow

fueling strategic acquisitions

Improved operating margins

29

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New Strategic Focus. Building on Solid Fundamentals.

The Strategy

The Strategy

The Platform

The Platform

The Future

The Future

New strategic focus

Early stages of executing three-point plan

Building on two solid businesses

Both have long track record, innovative products

Clear goal

improved performance

Performance profile to improve as strategy gains traction

30

Wright Medical Group and
BioMimetic Therapeutics Enter
into Agreement to Combine
Businesses
November 19, 2012

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BioMimetic Therapeutics, Inc.

Publicly traded (NASDAQ: BMTI) regenerative medicine company focused on products to **promote the healing** of musculoskeletal injuries and diseases

Headquarters in Franklin, TN; 50 employees

All **Augment**

®

branded products are based upon recombinant human platelet-derived growth factor (rhPDGF-BB) a synthetic copy of one of the body's principal agents to stimulate and direct healing and regeneration

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BioMimetic Therapeutics, Inc.

Deal structure

Upfront purchase price payment of \$190M, of which ~\$140M is in Wright stock

Upfront cash payment financed through cash on hand

Additional milestone-based contingent payments of \$190M paid in cash:

~\$100M
upon
approval
of
Augment
®
Bone
Graft

~\$45M
upon
achievement
of
1
st
revenue
milestone
of
\$40M
TTM
sales
for
all
BMTI
products

~\$45M
upon
achievement
of
2
nd
revenue
milestone
of
\$70M
TTM
sales
for
all
BMTI
products

Two sales milestone payments cannot be made sooner than 24 and 36 months post-closing

Impact on Wright's earnings

GAAP EPS: cannot yet assess impact on future GAAP earnings until purchase price allocation and fair value of contingent consideration is finalized at closing

Adjusted EBITDA: dilutive until second full-year post-FDA approval of Augment Bone Graft; accretive thereafter

Subject to customary closing conditions and BMTI shareholder approval, transaction expected to close in 1Q 13

34
Why BioMimetic?

BioMimetic
transaction
fits
perfectly

with
strategy
to
grow
foot
and
ankle

BioMimetic transaction expected to accelerate transformation of Wright business to 60%
Extremities and 40% OrthoRecon

Augment

®

Bone Graft gross margin expected to be better than current gross margin of Wright's
Extremities segment

Augment Bone Graft anticipated to be significantly less inventory and capital expenditure intensive
than current hardware product lines

BioMimetic's technology, including Augment Bone Graft, is clinically differentiated

Provides future opportunities in both bone repair and soft tissue applications

Can turn Wright's biologics business into high-growth business and drive growth for years to come

If approved, Augment Bone Graft will be first clinically proven protein therapeutic to come to
orthopaedics market in a decade

Brings team of talented people with substantial experience in R&D, clinical and
regulatory that we believe will be significant competitive advantage
Further accelerate growth opportunities in Extremities business

Augment

®

Bone Graft

Combination of two components: recombinant human platelet-derived growth factor (rhPDGF) and beta-tricalcium (β -TCP)

PDGF stimulates body's healing response at a bony site

β -TCP fills gap between bone surfaces and acts as scaffold for new bone formation

Well-established mechanism of action shown in preclinical studies to:

induce formation of new blood vessels (angiogenesis)

PDGF proven to attract cells to repair site (chemotaxis)

Stimulate proliferation of cells (mitogenesis) during early states of tissue healing

mechanism of action does not involve differentiation of local cells into bone forming cells and therefore avoids unwanted bone formation in surrounding tissues observed with BMP-based products

Designed to be placed directly into an open surgical site for hindfoot or ankle fusions

35

Augment

®

Bone Graft: U.S. IDE Clinical Trial

Randomized, controlled, prospective,
multicenter IDE clinical trial
one of the

largest performed to date in North
America

414 patients treated, of which 272
patients received Augment Bone Graft

June 2012: BMTI submitted PMA
amendment to FDA and product is
currently pending final regulatory
decision

36

therapeutic to come to orthopaedic market in a decade
first

If approved, Augment Bone Graft will be clinically proven protein

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BioMimetic is an Excellent Fit

Can significantly accelerate strategy of building world-class biologics platform and growing foot & ankle business at well above market growth rates

Estimated market opportunity of approximately \$300M in U.S. for hindfoot and ankle fusion procedures

If approved, Augment

® Bone Graft provides unique solution for

U.S. hindfoot and ankle fusion market that

leverages distribution capabilities of

Wright's dedicated foot & ankle sales organization and

physician training capabilities

Adds new biologics platform and pipeline to further accelerate growth opportunities in Wright's Extremities business

Can provide future opportunities in bone repair and soft tissue applications that can drive growth for years to come

For additional information, please contact:

Julie Tracy

Chief Communications Officer

julie.tracy@wmt.com

(901) 290-5817

www.wmt.com

NASDAQ: WMGI

Investor Presentation
November 27, 2012

Additional Information about the Transaction and Where to Find It

This communication is being made in respect of the proposed merger transaction involving Wright and BioMimetic. In connection with the proposed transaction, Wright intends to file with the SEC a registration statement on Form S-4, which will include a proxy statement/prospectus and other relevant materials in connection with the proposed transaction, and each of Wright and BioMimetic intend to file with the SEC other documents regarding the proposed transaction. The proxy statement/prospectus and this filing are not offers to sell Wright securities and are not soliciting an offer to buy Wright securities in any state where the offer and sale is not permitted. The final proxy statement/prospectus will be mailed to the stockholders of BioMimetic. INVESTORS AND SECURITY HOLDERS OF BIOMIMETIC ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND THE OTHER RELEVANT MATERIAL CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT WRIGHT AND BIOMIMETIC AND THE PROPOSED TRANSACTION.

The proxy statement/prospectus and other relevant materials (when they become available), and any and all documents filed with the SEC, may be obtained free of charge at the SEC's web site at www.sec.gov. In addition, investors and security holders may obtain free copies of the documents filed with the SEC by Wright by directing a written request to Wright Medical Group, Inc., 5677 Airline Road, Arlington, TN 38002, Attention: Investor Relations, and by BioMimetic by directing a written request to BioMimetic Therapeutics, Inc., 389 Nichol Mill Lane, Franklin, TN 37067, Attention: Investor Relations. In addition, investors and security holders may obtain free copies of the documents filed with the SEC by Wright by going to Wright's investor information web site at <http://phx.corporate-ir.net/phoenix.zhtml?c=129751&p=irol-irhome> and by BioMimetic by going to BioMimetic's investor information web site at <http://investor.biomimetics.com/phoenix.zhtml?c=196896&p=irol-sec>.

Participants in Solicitations

BioMimetic and its respective executive officers and directors and other persons, including Wright and its respective executive officers and directors, may be deemed to be participants in the solicitation of proxies from its stockholders in connection with the proposed transaction. Information about the executive officers and directors of BioMimetic and their ownership of BioMimetic common stock is set forth in its annual report on Form 10-K for the year ended December 31, 2011, filed with the SEC on March 13, 2012 and the proxy statement for BioMimetic's 2012 annual meeting of stockholders, filed with the SEC on April 27, 2012. Information about the executive officers and directors of Wright is set forth in its annual report on Form 10-K for the year ended December 31, 2011, filed with the SEC on February 24, 2012 and the proxy statement for Wright's 2012 annual meeting of stockholders, filed with the SEC on March 27, 2012. Certain directors and executive officers of BioMimetic and other persons may

have direct or indirect interests in the merger due to securities holdings, pre-existing or future indemnification arrangements and rights to severance payments if their employment is terminated prior to or following the transaction. If and to the extent that any of the BioMimetic participants will receive any additional benefits in connection with the transaction, the details of those benefits will be described in the proxy statement/prospectus relating to the transaction. Investors and security holders may obtain additional information regarding the direct and indirect interests of BioMimetic and its executive officers and directors in the transaction by reading the proxy statement/prospectus regarding the transaction when it becomes available.

Forward-Looking Statements

This filing may contain forward-looking statements as defined under U.S. federal securities laws. These statements reflect management's current knowledge, assumptions, beliefs, estimates, and expectations and express management's current view of future performance, results, and trends. Forward looking statements may be identified by their use of terms such as anticipate, believe, could, estimate, expect, intend, may, plan, predict, project, will, and other similar terms. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to materially differ from those described in the forward-looking statements. In addition to those described below, forward looking statements contained in this filing include, without limitation, statements concerning the possibility of FDA approval of Augment Bone Graft, statements regarding market acceptance of, and expected annual market demand for Augment Bone Graft, statements regarding the expected impact of the transaction with BioMimetic on Wright's adjusted EBITDA and other financial results, and statements about the timing and expected benefits of the transaction. The reader should not place undue reliance on forward-looking statements. Such statements are made as of the date of this filing, and Wright undertakes no obligation to update such statements after this date. In addition to those described above, risks and uncertainties that could cause Wright's actual results to materially differ from those described in forward-looking statements are discussed in Wright's filings with the Securities and Exchange Commission (including those described in Item 1A of Wright's Annual Report on Form 10-K for the year ended December 31, 2011 and Wright's Quarterly Report on Form 10-Q for the quarter ended September 30, 2012, in each case under the heading Risk Factors and elsewhere in such filings). By way of example and without implied limitation, such risks and uncertainties include: the failure of BioMimetic stockholders to adopt the merger agreement or the failure of either Wright or BioMimetic to meet any of the other conditions to the closing of the transaction; the failure to realize the anticipated benefits from the transaction or delay in realization thereof; future actions of the United States Attorney's office, the FDA, the Department of Health and Human Services or other U.S. or foreign government authorities that could delay, limit or suspend Wright's development, manufacturing, commercialization and sale of products, or result in seizures, injunctions, monetary sanctions or criminal or civil liabilities; any actual or alleged breach of the Corporate Integrity Agreement to which Wright is subject through September 2015 which could expose Wright to significant liability including exclusion from Medicare, Medicaid and other federal healthcare programs, potential criminal prosecution, and civil and criminal fines or penalties; adverse outcomes in existing product liability litigation; new product liability claims; inadequate insurance coverage; the possibility of private securities litigation or shareholder derivative suits; demand for and market acceptance of Wright's new and existing products; potentially burdensome tax measures; lack of suitable business development opportunities; product quality or patient safety issues; challenges to Wright's intellectual property rights; geographic and product mix impact on Wright's sales; Wright's inability to retain key sales representatives, independent distributors and other personnel or to attract new talent; inventory reductions or fluctuations in buying patterns by wholesalers or distributors; inability to realize the anticipated benefits of restructuring initiatives; negative impact of the commercial and credit environment on Wright, Wright's customers and Wright's suppliers; and the potentially negative effect of Wright's ongoing compliance enhancements on Wright's relationships with customers, and on Wright's ability to deliver timely and effective medical education, clinical studies, and new products.