WRIGHT MEDICAL GROUP INC
Form DEFM14A
May 12, 2015
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

Filed by the Registrant x Filed by a Party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement

¨ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Pursuant to §240.14a-12

WRIGHT MEDICAL GROUP, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x No fee required.

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

¨ Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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May 11, 2015

Dear Shareholders:

The board of directors of Wright Medical Group, Inc. and the board of directors of Tornier N.V. have each unanimously approved a merger of equals. We believe that the proposed merger brings together two companies with complementary product offerings, reputations for operating excellence and talented employees. The merger will create a larger, premier extremities-biologics company with leading technologies and expanded product offerings. Upon completion of the merger, the combined company will be named Wright Medical Group N.V. and organized under the laws of the Netherlands.

The combination will be effected by Wright and Tornier under an agreement and plan of merger dated as of October 27, 2014 between Wright and Tornier, pursuant to which a newly created indirect subsidiary of Tornier will merge with and into Wright, with Wright continuing as the surviving corporation and wholly-owned indirect subsidiary of Tornier.

In the merger, each Wright share will be converted into the right to receive 1.0309 ordinary shares of Tornier. This exchange ratio is fixed and will not be adjusted to reflect share price changes prior to the closing of the merger. Based on the closing price of Tornier ordinary shares on the NASDAQ Global Select Market on October 24, 2014, the last full trading day prior to the public announcement of the merger agreement, the exchange rate implies a per share value for Tornier that represents a 28% premium to Tornier s closing share price. Tornier shareholders will continue to own their existing Tornier ordinary shares. Upon completion of the merger, Wright shareholders will own approximately 52% of the combined company on a fully diluted basis and Tornier shareholders will own approximately 48%. Based on the number of Wright and Tornier shares outstanding as of May 5, 2015, we expect that the total number of Tornier ordinary shares to be issued in connection with the merger is approximately 53.0 million.

Tornier ordinary shares are currently traded on NASDAQ under the symbol TRNX, and Wright shares are currently traded on NASDAQ under the symbol WMGI. In connection with the closing of the merger, Wright shares will be delisted from NASDAQ and deregistered under the federal securities laws, and ordinary shares of the combined company will trade under the symbol WMGI.

We cannot complete the merger unless the Wright shareholders and Tornier shareholders approve the merger agreement and the transactions contemplated thereby, including the merger, and the other related proposals being submitted to the Wright shareholders and Tornier shareholders. **Your vote is very important, regardless of the number of shares you own. Whether or not you plan to attend the Wright or Tornier meetings in person, please vote your shares as promptly as possible so that your shares may be represented and voted at your meeting**. If you are a Wright shareholder, please note that a failure to vote your Wright shares has the same effect as a vote against the adoption of the merger agreement and the approval of the merger. For both Wright shareholders and Tornier shareholders, please note that a failure to vote your shares or return your proxy card may result in a failure to establish a quorum for the Wright special meeting or the Tornier extraordinary general meeting.

After careful consideration, the boards of directors of Wright and Tornier have unanimously approved the merger agreement and the merger. **The Wright board of directors unanimously recommends that Wright shareholders vote FOR each of the proposals being submitted to a vote of the Wright shareholders at the Wright special meeting. The Tornier board of directors unanimously recommends that Tornier shareholders vote FOR each of the proposals being submitted to a vote of the Tornier shareholders at the Tornier extraordinary general**

meeting.

The obligations of Wright and Tornier to complete the merger are subject to the satisfaction or waiver of the conditions in the merger agreement. Additional information about Wright, Tornier and the merger is contained in the accompanying joint proxy statement/prospectus. **You should read the entire joint proxy statement/prospectus carefully. In particular, we urge you to read the information under** ***Risk Factors*** **beginning on page 28.**

We thank you for your consideration and continued support.

Sincerely,

Robert J. Palmisano	David H. Mowry
President and Chief Executive Officer	President and Chief Executive Officer
Wright Medical Group, Inc.	Tornier N.V.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the joint proxy statement/prospectus or determined that the joint proxy statement/prospectus and is accurate or complete. Any representation to the contrary is a criminal offense.

This document is dated May 11, 2015, and is first being mailed to shareholders of Wright and Tornier on or about May 12, 2015.

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REFERENCES TO ADDITIONAL INFORMATION

The accompanying joint proxy statement/prospectus incorporates by reference important business and financial information about Wright and Tornier from documents that are not included in or delivered with the joint proxy statement/prospectus. This information is available for you to read and copy at the Securities and Exchange Commission s (the SEC) Public Reference Room located at 100 F Street, N.E., Room 1580, Washington, DC 20549, and through the SEC s website, *www.sec.gov*. You can also obtain the documents incorporated by reference in the joint proxy statement/prospectus by requesting them in writing, by email or by telephone from Wright or Tornier at their respective addresses and telephone numbers listed below.

For Wright Shareholders:

Wright Medical Group, Inc.

1023 Cherry Road

Memphis, Tennessee 38117

Attention: Julie D. Tracy

Telephone: (901) 290-5817

Email: julie.tracy@wmt.com

Or:

MacKenzie Partners, Inc.

105 Madison Avenue

New York, New York 10016

Telephone: (800) 322-2885

Email: proxy@mackenziepartners.com

For Tornier Shareholders:

Tornier N.V.

Prins Bernhardplein 200

1097 JB Amsterdam, The Netherlands

Attention: Kevin M. Klemz

Telephone: (952) 426-7654

Email: kevin.klemz@tornier.com

To obtain timely delivery of these documents before the Wright special meeting or the Tornier extraordinary general meeting, you must request the information no later than five business days prior to the date of the meeting, or no later than June 11, 2015.

Investors may also consult Wright s or Tornier s website for more information about Wright or Tornier, respectively. Wright s website is *www.wmt.com*. Tornier s website is *www.tornier.com*. Wright and Tornier have also set up a joint website at *www.extremitiesleader.com* which includes news about the proposed merger. Information included on these websites is not incorporated by reference into, and does not form a part of, the accompanying joint proxy statement/prospectus.

For a more detailed description of the information incorporated by reference in the accompanying joint proxy statement/prospectus and how you may obtain it, see *Where You Can Find More Information* beginning on page 300 of the accompanying joint proxy statement/prospectus.

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ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the U.S. Securities and Exchange Commission (the SEC) by Tornier, constitutes a prospectus of Tornier under Section 5 of the Securities Act of 1933, as amended (the Securities Act), with respect to the Tornier ordinary shares to be issued to Wright shareholders in connection with the merger. This joint proxy statement/prospectus also constitutes a joint proxy statement for each of Wright and Tornier under Section 14(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act). This joint proxy statement/prospectus also constitutes a notice of meeting with respect to the special meeting of Wright shareholders and a notice of meeting with respect to the extraordinary general meeting of Tornier shareholders.

You should rely only on the information contained in, or incorporated by reference into, this joint proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus. This joint proxy statement/prospectus is dated May 11, 2015. You should not assume that the information contained in this joint proxy statement/prospectus is accurate as of any date other than that date. You should not assume that the information incorporated by reference into this joint proxy statement/prospectus is accurate as of any date other than the date of the incorporated document. Neither the mailing of this joint proxy statement/prospectus to Wright shareholders or Tornier shareholders nor the issuance by Tornier of ordinary shares pursuant to the merger will create any implication to the contrary.

This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation. Information contained in this joint proxy statement/prospectus regarding Wright has been provided by Wright and information contained in this joint proxy statement/prospectus regarding Tornier has been provided by Tornier.

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Wright Medical Group, Inc.

1023 Cherry Road

Memphis, Tennessee 38117

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 18, 2015

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

To the shareholders of Wright Medical Group, Inc.:

You are cordially invited to attend a special meeting of shareholders of Wright Medical Group, Inc., a Delaware corporation, to be held at Wright s corporate headquarters, located at 1023 Cherry Road, Memphis, Tennessee 38117, on June 18, 2015, at 10:00 a.m., Central Time. The purpose of the meeting shall be to consider and vote upon the following matters:

1. to adopt the agreement and plan of merger, dated as of October 27, 2014, among Wright, Tornier N.V., Trooper Holdings Inc. and Trooper Merger Sub Inc., a copy of which is attached as Annex A to the joint proxy statement/prospectus accompanying this notice, and approve the merger of Trooper Merger Sub Inc. with and into Wright, with Wright as the surviving corporation and an indirect, wholly-owned subsidiary of Tornier N.V.;

2. to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the proposed merger with Tornier as disclosed in the accompanying joint proxy statement/prospectus pursuant to the rules of the Securities and Exchange Commission;

3. to approve any motion to adjourn the special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement and approve the transactions contemplated thereby; and

4. to transact such other business as may properly come before the special meeting or any adjournment or postponement thereof.

THE WRIGHT BOARD OF DIRECTORS RECOMMENDS THAT WRIGHT SHAREHOLDERS

VOTE FOR EACH OF THE PROPOSALS.

The above matters, the merger agreement and the proposed merger are described in detail in the accompanying joint proxy statement/prospectus. Please read the joint proxy statement/prospectus carefully in deciding how to vote.

The record date for the Wright special meeting is May 7, 2015. Only holders of record of Wright shares at the close of business on the record date are entitled to notice of, and to vote at, the Wright special meeting, or any adjournment or postponement thereof. A complete list of such Wright shareholders will be available for examination by any such shareholder at Wright s principal executive offices at 1023 Cherry Road, Memphis, Tennessee 38117, for a period of ten days prior to the Wright special meeting and on the day of the Wright special meeting.

Adoption of the merger agreement and approval of the proposed merger by Wright shareholders is a condition to the merger and requires the affirmative vote, in person or by proxy, of holders of a majority of the Wright shares outstanding and entitled to vote thereon. Therefore, your vote is very important. Your failure to

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vote your shares will have the same effect as a vote against the adoption of the merger agreement and approval of the proposed merger. **Whether or not you plan to attend the special meeting, please promptly vote your Wright shares by calling the toll-free number found on your proxy card, accessing the internet site found on your proxy card, or by marking, dating, signing and returning all proxy cards you receive. By providing your proxy, you do not restrict your right to vote in person at the Wright special meeting.** If your Wright shares are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction form furnished by the record holder.

Do not send any Wright share certificates at this time. If we complete the merger, we will notify you of the procedures for exchanging your share certificates for ordinary shares of the combined company.

By Order of the Board of Directors,

James A. Lightman

Senior Vice President,

General Counsel and Secretary

Memphis, Tennessee

May 11, 2015

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Tornier N.V.

Prins Bernhardplein 200

1097 JB Amsterdam

The Netherlands

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

To Be Held On June 18, 2015

To the shareholders of Tornier N.V.:

An extraordinary general meeting of the shareholders of Tornier N.V. will be held on June 18, 2015, beginning at 9:30 a.m. Central European Time, at its principal executive office located at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands.

The agenda for the extraordinary general meeting is as follows:

1. opening;

2. to consider and vote upon a proposal to approve the agreement and plan of merger, dated as of October 27, 2014, among Tornier, Trooper Holdings Inc., Trooper Merger Sub Inc. and Wright Medical Group, Inc., a copy of which is attached as Annex A to the joint proxy statement/prospectus accompanying this notice, and the transactions contemplated thereby, including the merger and the issuance of new ordinary shares in the capital of Tornier in connection with the merger pursuant to the existing designation of the Tornier board of directors;

3. to consider and vote upon an advisory non-binding proposal to approve specified compensatory arrangements between Tornier and its named executive officers relating to the proposed merger with Wright, as disclosed in the accompanying joint proxy statement/prospectus pursuant to the rules of the Securities and Exchange Commission;

4. to consider and vote upon a proposal to amend Tornier s articles of association to change the company name to Wright Medical Group N.V., effective as of the effective time of the proposed merger with Wright;

5. to consider and vote upon a proposal to amend Tornier s articles of association to increase the authorized capital to 9,600,000 and the number of authorized Tornier ordinary shares to 320 million, effective as of the effective time of the proposed merger with Wright;

6. to consider and vote upon a proposal to grant discharge to certain Tornier board members resigning effective as of the effective time of the proposed merger with Wright;

7. to consider and vote upon a proposal to appoint Robert J. Palmisano and David H. Mowry as executive directors and the following eight individuals as non-executive directors: Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman, in each case effective as of the effective time of the proposed merger with Wright, and to serve until the next annual general meeting of shareholders or, in each case, until the director s earlier death, resignation or removal;

8. to consider and vote upon a proposal to approve the Wright Medical Group N.V. amended and restated 2010 incentive plan, including approval of the increase in the number of Tornier ordinary shares issuable under the plan, effective as of the effective time of the proposed merger with Wright; and

9. closing.

Many of the agenda matters are presented to the extraordinary general meeting of Tornier shareholders as a result of Tornier being organized under the laws of the Netherlands. Several matters that are within the authority

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of the directors under most U.S. state corporate laws require shareholder approval under Dutch law. Additionally, Dutch governance provisions require certain discussion topics for general meetings of shareholders that are not voted on.

The Tornier board of directors has determined that all holders of record of Tornier ordinary shares as of the close of business on May 21, 2015, according to American Stock Transfer & Trust Company, LLC, Tornier s registrar and transfer agent, or such shareholders proxies, are entitled to notice of and to attend and vote at the Tornier extraordinary general meeting. If you wish to attend the Tornier extraordinary general meeting, however, you must notify the Tornier board of directors of your intention to do so no later than June 12, 2015, by submitting your name and number of Tornier ordinary shares beneficially owned to: Kevin M. Klemz, Senior Vice President, Chief Legal Officer and Secretary, Tornier N.V., Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands. If you own Tornier ordinary shares through a broker, such shares are often referred to as held in street name, and you, as the beneficial owner of those shares, do not appear in Tornier s share register. If you own your Tornier ordinary shares through a broker and you wish to attend the Tornier extraordinary general meeting, you must notify the Tornier board of directors of your intention to do so no later than June 12, 2015 and also provide Tornier with appropriate evidence of ownership of and authority to vote the shares no later than June 12, 2015. Access to the Tornier extraordinary general meeting is permitted only after verification of personal identification.

It is important that your Tornier ordinary shares be represented at the Tornier extraordinary general meeting, regardless of the number of shares you hold and whether or not you plan to attend the Tornier extraordinary general meeting in person. Regardless of whether you plan to attend the Tornier extraordinary general meeting, you are encouraged to exercise your right to vote by following the instructions for voting on the proxy card you received for the meeting and by completing, signing, dating and returning your proxy card or voting by internet or telephone as described in the accompanying joint proxy statement/prospectus before the closing of those voting facilities at 11:59 p.m., Eastern Time, on June 16, 2015. If you attend the Tornier extraordinary general meeting and prefer to vote in person, you may withdraw your proxy at that time.

By Order of the Board of Directors,

Kevin M. Klemz

Senior Vice President, Chief Legal Officer and

Secretary

Amsterdam, The Netherlands

May 11, 2015

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References to *Wright* and *Tornier* in this joint proxy statement/prospectus refer to Wright Medical Group, Inc. and Tornier N.V., respectively. References to the *combined company* or *Wright Medical Group N.V.* refer to Tornier and its consolidated subsidiaries, including Wright and its subsidiaries, after the merger. Except as otherwise noted, references to *we*, *us* or *our* refer to both Wright and Tornier. References to *Merger Sub* refer to Trooper Merger Sub Inc., a newly formed, indirect, wholly-owned subsidiary of Tornier, and a direct, wholly owned subsidiary of Trooper Holdings Inc. References to *Holdco* refer to Trooper Holdings Inc., a newly formed, direct, wholly-owned subsidiary of Tornier, and parent of Trooper Merger Sub Inc.

References to the *merger agreement* refer to that certain agreement and plan of merger, dated as of October 27, 2014, among Wright, Tornier, Merger Sub and Holdco. References to the *merger* refer to the merger of Merger Sub with and into Wright, with Wright surviving as the surviving entity and as an indirect, wholly-owned subsidiary of Tornier as contemplated under the merger agreement.

Except as otherwise noted, references to *Wright common stock* or *Wright shares* refer to common stock, par value $0.01 per share, of Wright and references to *Wright shareholders* refer to holders of Wright shares.

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Except as otherwise noted, references to *Tornier ordinary shares* refer to ordinary shares, par value 0.03 per share, of Tornier and references to *Tornier shareholders* refer to holders of Tornier ordinary shares.

Wright owns or has rights to various trademarks, trade names or service marks, including *Augment®, BIOTAPE®, EVOLVE®, EVOLVE® TRIADTM, GRAFTJACKET®, INBONE®, INFINITY®, MICRONAIL®, MITOE®, PROPHECY®, and Wright Medical Technology®.*

Tornier owns or has rights to various trademarks, trade names or service marks, including *Aequalis®*, *Aequalis Ascend®*, *Aequalis Ascend Flex* , *Latitude®*, *Latitude EV®*, *Salto Talaris®*, *Salto Total Ankle®*, *Simpliciti®*, *Conexa* , *BioFiber®*, and *Tornier®*.

All other trademarks or trade names referred to in this joint proxy statement/prospectus are the property of their respective owners.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND MEETINGS

Set forth below are questions that you, as a Wright shareholder or a Tornier shareholder, may have regarding the merger and the other matters to be considered at the special meeting of shareholders of Wright or the extraordinary general meeting of shareholders of Tornier and the answers to those questions. Wright and Tornier urge you to read carefully the remainder of this joint proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the merger and the other matters to be considered at such meetings. Additional important information is also contained in the Annexes to, and the documents incorporated by reference into, this joint proxy statement/prospectus.

Q: Why am I receiving this joint proxy statement/prospectus?

A: Wright is soliciting a proxy from holders of Wright shares and Tornier is soliciting a proxy from holders of Tornier ordinary shares to approve a strategic business combination of Wright and Tornier and related matters. On October 27, 2014, Wright, Tornier, Holdco and Merger Sub entered into a merger agreement, pursuant to which Merger Sub will merge with and into Wright, with Wright as the surviving corporation and an indirect wholly-owned subsidiary of Tornier. Wright will be the surviving corporation and, through the merger, will become an indirect, wholly-owned subsidiary of Tornier. Upon completion of the merger, Wright shareholders will receive Tornier ordinary shares in exchange for their Wright shares.

Q: What are the proposals on which I am being asked to vote?

A: *Wright:* At the special meeting of Wright shareholders, Wright shareholders will vote upon proposals to:

- adopt the merger agreement and approve the merger of Merger Sub with and into Wright, with Wright as the surviving corporation and an indirect, wholly-owned subsidiary of Tornier;

- approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the proposed merger; and

- adjourn the Wright special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the Wright special meeting to adopt the merger agreement and approve the transactions contemplated thereby.

The Wright board of directors recommends that Wright shareholders vote their Wright shares **FOR** approval of each of the above proposals.

Tornier: At the extraordinary general meeting of Tornier shareholders, Tornier shareholders will vote upon proposals to:

approve the merger agreement and the transactions contemplated thereby;

approve, on a non-binding advisory basis, of the specified compensatory arrangements between Tornier and its named executive officers relating to the proposed merger;

approve an amendment to Tornier s articles of association to change its company name, effective as of the effective time of the merger;

approve an amendment to Tornier s articles of association to increase its authorized capital and ordinary shares, effective as of the effective time of the merger;

grant discharge to certain Tornier board members resigning effective as of the effective time of the merger;

appoint Robert J. Palmisano and David H. Mowry as executive directors and the following individuals as non-executive directors: Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman, in each case effective as of the effective time of the merger, and to serve until the next annual general meeting of shareholders or, in each case, until the director s earlier death, resignation or removal; and approve the Wright Medical Group N.V. amended and restated 2010 incentive plan, effective as of the effective time of the merger.

The Tornier board of directors recommends that Tornier shareholders vote their Tornier ordinary shares **FOR** approval of each of the above proposals.

Q: What will I receive in the merger?

A: At the effective time, each Wright share will be converted into the right to receive 1.0309 Tornier ordinary shares. In addition, as of immediately prior to the effective time, (1) each option to acquire Wright shares that is then outstanding will be (or, to the extent it is unvested, will automatically become) fully vested and exchanged for an option to acquire, on the same terms and conditions as were applicable to the option prior to the merger (after giving effect to the acceleration of vesting as a result of the merger), that number of Tornier ordinary shares that is equal to the product of (i) the number of Wright shares subject to the option and (ii) 1.0309, rounded down to the nearest whole number of Tornier ordinary shares, at an exercise price per Tornier ordinary share equal to the quotient obtained by dividing the per share exercise price of the Wright option by 1.0309, rounded up to the nearest whole cent, (2) each Wright restricted share that is then outstanding will automatically become fully vested and free of any forfeiture restrictions and be converted into the right to receive 1.0309 Tornier ordinary shares and (3) each Wright restricted stock unit award that is then outstanding will automatically become fully vested and free of any forfeiture restrictions, and, at the effective time, be cancelled, extinguished and converted into the right to receive that number of Tornier ordinary shares that is equal to the product of (i) the total number of Wright shares underlying the award immediately prior to the effective time and (ii) 1.0309.

No fractional shares will be issued as a result of the merger. Any Wright shareholder who would otherwise be entitled to receive a fraction of a Tornier ordinary share pursuant to the merger will be paid an amount in cash determined in accordance with the amount of their fractional share interest, instead of such fractional share.

Tornier shareholders will not receive any merger consideration and will continue to hold their Tornier ordinary shares after giving effect to the merger.

Q: What is the value of the merger consideration?

A: Because Tornier will issue a fixed number of Tornier ordinary shares in exchange for each Wright share, the market value of the merger consideration that Wright shareholders will receive will depend on the price per share of Tornier ordinary shares at the effective time of the merger. That price will not be known at the time of the Wright special meeting or the Tornier extraordinary general meeting and may be less or more than the current market price or the market price at the time of the shareholder meetings. Based on the closing price on the NASDAQ Global Select Market on May 8, 2015, the last practicable trading day prior to the date of this joint proxy statement/prospectus, the value of the 1.0309 Tornier ordinary shares to be received in respect of each Wright common share was $25.71.

Q: What percentage of the combined company will Wright and Tornier shareholders own following the merger?

A: Upon consummation of the merger, the former shareholders of Wright are expected to own approximately 52% of the combined company and the pre-merger shareholders of Tornier are expected to own approximately 48%, in each case, calculated on a fully-diluted basis (using the treasury method).

Q: When and where will the shareholder meetings be held?

A: *Wright:* The Wright special meeting will be held at Wright s corporate headquarters, located at 1023 Cherry Road, Memphis, Tennessee 38117, on June 18, 2015, at 10:00 a.m., local time.

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Tornier: The Tornier extraordinary general meeting will be held at Tornier s principal executive office located at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands, on June 18, 2015, at 9:30 a.m., local time.

Q: Who is entitled to attend the Wright and Tornier meetings?

A: *Wright*: All Wright shareholders as of the record date for the Wright special meeting, or their duly appointed proxies, are invited to attend the Wright special meeting.

Tornier: All holders of Tornier ordinary shares on the record date for the Tornier extraordinary general meeting, or their duly appointed proxies, are invited to attend the Tornier extraordinary general meeting. If a Tornier shareholder wishes to attend the Tornier extraordinary general meeting, however, the Tornier shareholder must notify the Tornier board of directors of the Tornier shareholder s intention to do so no later than June 12, 2015, by submitting his/her name and number of Tornier ordinary shares beneficially owned to: Kevin M. Klemz, Senior Vice President, Chief Legal Officer and Secretary, Tornier N.V., Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands. If a Tornier shareholder owns Tornier ordinary shares through a broker and wishes to attend the Tornier extraordinary general meeting, the Tornier shareholder must notify the Tornier board of directors of his/her intention to do so no later than June 12, 2015 and also provide Tornier with appropriate evidence of ownership of and authority to vote the shares no later than June 12, 2015.

Q: Who is entitled to vote at the Wright and Tornier meetings?

A: *Wright:* Wright has fixed May 7, 2015 as the record date for the Wright special meeting. If you were a Wright shareholder as of the close of business on such date, you are entitled to vote on matters that come before the Wright special meeting. All votes made by proxy must be received (whether delivered by mail, telephone or internet) no later than 11:59 p.m., New York City time, on June 17, 2015 to be counted.

Tornier: Tornier has fixed May 21, 2015 as the record date for the Tornier extraordinary general meeting. If you are a Tornier shareholder as of the close of business on such date, you are entitled to vote on matters that come before the Tornier extraordinary general meeting. All votes made by proxy must be received (whether delivered by mail, telephone or internet) no later than 11:59 p.m., New York City time, on June 16, 2015 to be counted.

Q: How many votes do I have?

A: *Wright:* You are entitled to one vote for each outstanding Wright share that you owned as of the close of business on the Wright record date. As of the close of business on the Wright record date, there were approximately 51,401,197 outstanding Wright shares.

Tornier: You are entitled to one vote for each Tornier ordinary share that you owned as of the close of business on the Tornier record date. As of the close of business on May 7, 2015, there were approximately 48,996,404 outstanding Tornier ordinary shares.

Q: How do I vote?

A: *Wright*: If you are a registered holder of Wright shares as of the close of business on the record date for the Wright special meeting, you may vote in person by attending such meeting or by proxy. You may vote in any of the following ways:

- in person at the Wright special meeting;

- by internet go to *www.proxyvote.com* and follow the instructions for internet voting as shown on your proxy card. You do not need to return your proxy card if you vote using the internet;

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- by telephone call 1-800-690-6903 in the United States, Canada and Puerto Rico and follow the instructions. You do not need to return your proxy card if you vote by telephone; or

- by mail complete, sign, date and mail the proxy card in the envelope and return it as soon as possible to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

All votes made by proxy must be received (whether delivered by mail, telephone or the internet) no later than 11:59 p.m., New York City time, on June 17, 2015 to be counted.

If you are a beneficial owner of Wright shares held in street name, please follow the voting instructions provided by your broker, bank or other nominee that holds your shares by properly completing, signing, dating, and returning the voting instruction form provided to you by your nominee to ensure that your shares are represented at the Wright special meeting.

Tornier: If you are a registered holder of Tornier ordinary shares as of the close of business on the record date for the Tornier extraordinary general meeting, you can vote in person by attending such or by proxy. You may vote in any of the following ways:

- in person at the Tornier extraordinary general meeting;

- by internet go to *www.proxyvote.com* and follow the instructions for internet voting shown on your proxy card. You do not need to return your proxy card if you vote using the internet;

- by telephone call 1-800-690-6903 in the United States, Canada and Puerto Rico and follow the instructions. You do not need to return your proxy card if you vote by telephone; or

- by mail complete, sign, date and mail the proxy card in the envelope and return it as soon as possible.

All votes made by proxy must be received (whether delivered by mail, telephone or internet) no later than 11:59 p.m., New York City time, on June 16, 2015 to be counted.

If you are a beneficial owner of Tornier ordinary shares held in street name, then you will have received this material from your broker or other nominee seeking your instructions as to how you wish your shares to be voted. In that case, follow the procedures specified on your broker s or other nominee s voting instruction form provided to you by your nominee to ensure that your shares are represented at the Tornier extraordinary general meeting.

Q: My shares are held in street name by my broker, or I am a non-registered shareholder. Will my broker automatically vote my shares for me?

A: No. If your shares are held through a broker, bank or other nominee, you are considered the beneficial owner of the shares held for you in what is known as street name. You are not the record holder or registered holder of such shares. If this is the case, this joint proxy statement/prospectus has been forwarded to you by your broker, bank or other nominee. As the beneficial owner, unless your broker, bank or other nominee has discretionary authority over your shares, you generally have the right to direct your broker, bank or other nominee as to how to vote your shares. If you do not provide voting instructions, your shares will not be voted on any proposal on which your broker, bank or other nominee does not have discretionary authority. This is often called a broker non-vote.

Please follow the voting instructions provided by your broker, bank or other nominee so that it may vote your shares on your behalf. Please note that you may not vote shares held in street name by returning a proxy card directly to Wright or Tornier or by voting in person at your meeting unless you first provide a proxy from your broker, bank or other nominee.

If you are a Wright shareholder and you do not instruct your broker, bank or other nominee on how to vote your Wright shares, your broker, bank or other nominee will not vote your shares over which they do not have discretionary authority. This broker non-vote will have the same effect as a vote against the proposal to adopt the merger agreement and approve the transactions contemplated thereby, and will have no effect on

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the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger, and the proposal to adjourn the Wright special meeting, if necessary or appropriate, to solicit additional proxies if necessary or appropriate.

If you are a Tornier shareholder and you do not instruct your broker, bank or other nominee on how to vote your Tornier ordinary shares, your broker, bank or other nominee will not vote your shares over which they do not have discretionary authority. This broker non-vote will have no effect on the proposal to approve the merger agreement and the transactions contemplated thereby or the other proposals being submitted to a vote of the Tornier shareholders. In addition, this broker non-vote will not count as shares present at the Tornier extraordinary general meeting or for the purpose of determining the number of votes cast.

Q: What vote is required to approve each proposal?

A: *Wright:* The proposal at the Wright special meeting to adopt the merger agreement and approve the merger requires the affirmative vote of holders of a majority of the Wright shares outstanding as of the close of business on the record date for the Wright special meeting.

The proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger requires the affirmative vote of at least a majority of the Wright shares represented either in person or by proxy at the special meeting and entitled to vote, although such vote will not be binding on Wright or its board of directors or any of its committees.

The proposal to approve any motion to adjourn the special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement and approve the transactions contemplated thereby; and requires the affirmative vote at least a majority of the Wright shares represented, in person or by proxy, at the special meeting, whether or not a quorum is present.

Tornier: The affirmative vote of a simple majority of the votes cast in person or by proxy at the Tornier extraordinary general meeting and entitled to vote on the proposal is required to approve the merger agreement and the transactions contemplated thereby, including the merger, and each of the other proposals being submitted to a vote of the Tornier shareholders at the Tornier extraordinary general meeting. With respect to the appointment of directors, in accordance with Dutch law and Tornier s articles of association, the Tornier board of directors has made binding nominations for the positions on the Tornier board of directors, as described in this document. If the list of candidates contains one candidate for each open position to be filled, such candidate shall be appointed, unless the binding nature of the nominations by the Tornier board of directors was set aside. At the extraordinary general meeting, votes in respect of the appointment of a member of the Tornier board of directors can only be cast for candidates named in the agenda of the meeting or the explanatory notes thereto. These binding nominations may be overridden by a vote of two-thirds of the votes cast at the extraordinary general meeting if such two-thirds vote constitutes more than one-half of Tornier s issued share capital, in which event a new meeting would need to be called at which the resolution for appointment of a member of the Tornier board of directors would require majority of two-thirds of the votes cast, representing more than one-half of the issued share capital.

Q: What will happen if I fail to vote or I abstain from voting?

A: *Wright:* If you are a Wright shareholder and fail to vote, fail to instruct your broker, bank or other nominee to vote, or mark your proxy or voting instructions to abstain, this will have the effect of a vote against the proposal to adopt the merger agreement and approve the transactions contemplated thereby. If you are a Wright shareholder and are present in person at the Wright special meeting and abstain from voting or mark your proxy or voting instructions to abstain, this will have the effect of a vote against the proposal to approve, on an advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger and against the proposal to approve the adjournment of the Wright special meeting. If you are a Wright shareholder and are not present in person at the Wright special meeting and do not respond by proxy, this will have no effect on the vote held on the proposal to approve, on an advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger or on the proposal to approve the adjournment of the Wright special meeting. Failure to instruct your broker, bank or other nominee to vote will also have no effect on the votes held on the proposals described in the previous sentence.

Tornier: If you are a Tornier shareholder and fail to vote or fail to instruct your broker, bank or other nominee to vote, it will have no effect on any of the Tornier proposals, assuming at least one-third of the outstanding ordinary shares are present. Tornier ordinary shares that are represented by broker non-votes will not count as shares present at the Tornier extraordinary general meeting or for the purpose of determining the number of votes cast.

Q: What will happen if I return my proxy card without indicating how to vote?

A: If you are a holder of record of Wright shares or a holder of record of Tornier ordinary shares and sign and return your proxy card without indicating how to vote on any particular proposal, the Wright shares or Tornier ordinary shares represented by your proxy will be voted in accordance with the recommendations of the Wright board of directors or the Tornier board of directors, as applicable.

Q: What constitutes a quorum?

A: *Wright:* A majority of the outstanding Wright shares entitled to vote at the Wright special meeting must be represented in person or by proxy at the Wright special meeting in order to constitute a quorum for the transaction of business at the Wright special meeting. Abstentions and broker non-votes will be counted as present at the meeting for the purpose of determining whether there is a quorum.

Tornier: Tornier s articles of association provide that resolutions shall be passed by a simple majority of votes cast in a meeting where at least one-third of the outstanding ordinary shares are represented. If a quorum is not represented at the Tornier extraordinary general meeting, a new meeting may be convened at which the resolution may, in principle, be passed, irrespective of the part of the capital represented at such meeting. Broker non-votes will not count as shares present at the Tornier extraordinary general meeting or for the purpose of determining the number of votes cast.

Q: Can I change my vote after I have returned a proxy or voting instruction card?

A: Yes.

If you are a Wright shareholder of record, you may revoke your proxy and change your vote at any time before it is voted at the Wright special meeting by:

voting again by internet, telephone or mail at a later time before the closing of these voting facilities at 11:59 p.m., New York City time, on June 17, 2015;

submitting a duly executed proxy card bearing a later date;

giving a written notice of revocation of the proxy s authority to Wright s Corporate Secretary; or

if you are a registered shareholder, attending the Wright special meeting and voting in person.

If you are a record holder of Tornier ordinary shares as of the close of business on the record date for the Tornier extraordinary general meeting, you may change your vote or revoke a proxy at any time prior to its exercise at the Tornier extraordinary general meeting by:

voting again by internet, telephone or mail at a later time before the closing of these voting facilities at 11:59 p.m., New York City time, on June 16, 2015;

submitting a duly executed proxy card bearing a later date;

giving a written notice of revocation of the proxy s authority to Tornier s Senior Vice President, Chief Legal Officer and Secretary; or

if you are a registered shareholder, attending the extraordinary general meeting and voting in person.

If you hold Wright shares or Tornier ordinary shares in street name, you should follow the instructions of your brokerage firm, bank or other nominee regarding the revocation of proxies.

Q: What are the material U.S. federal income tax consequences of the merger to U.S. holders of Wright shares?

A: Wright expects that, generally, a U.S. shareholder of Wright should recognize gain, if any, but not loss, on the receipt of Tornier ordinary shares in exchange for Wright shares pursuant to the merger. The amount of gain recognized should equal the excess, if any, of the fair market value of the Tornier ordinary shares received in the merger over the U.S. shareholder s adjusted tax basis in the Wright shares. A U.S. shareholder will be subject to U.S. federal income tax on any gain recognized without a corresponding receipt of cash. Wright recommends that each of its U.S. shareholders consult its own tax adviser as to the particular tax consequences of the merger, including the effect of U.S. federal, state and local tax laws or foreign tax laws. See *Material Tax Consequences of the Merger* beginning on page 22.

Q: When do you expect the merger to be completed?

A: We hope to complete the merger as soon as reasonably practicable. We currently expect that the closing could occur at the end of the second quarter of 2015 but more likely in the third quarter of 2015. However, the merger is subject to various regulatory and third party approvals and other conditions, and it is possible that factors outside the control of both companies could result in the merger being completed at a later time, or not at all. See *The Merger Agreement Conditions to Completion of the Merger* beginning on page 148 and *Risk Factors* beginning on page 28.

Q: Are shareholders entitled to appraisal and dissenter s rights?

A: *Wright*: The Wright shareholders are not entitled to appraisal or dissenter s rights in connection with the merger or any of the other transactions described in this joint proxy statement/prospectus. See *The Merger Appraisal and Dissenter s Rights* beginning on page 131.

Tornier: The Tornier shareholders are not entitled to appraisal or dissenter s rights in connection with the merger or any of the other transactions described in this joint proxy statement/prospectus. See *The Merger Appraisal and Dissenter s Rights* beginning on page 131.

Q: What do I need to do now?

A: Carefully read and consider the information contained in, and incorporated by reference into, this joint proxy statement/prospectus, including its Annexes, then please authorize a proxy to vote your Wright shares or Tornier ordinary shares as soon as possible so that your shares may be represented at the applicable shareholder meeting.

Q: Do I need to do anything with my Wright shares or Tornier ordinary shares now?

A: No.

Wright: After the merger is completed, your Wright shares will be converted automatically into the right to receive 1.0309 Tornier ordinary shares. You do not need to take any action at the current time.

As soon as possible after the merger, the escrow and exchange agent will mail each holder of record of Wright shares a letter of transmittal and instructions for use in surrendering their Wright shares in exchange for Tornier ordinary shares pursuant to the merger.

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Tornier: You are not required to take any action with respect to your Tornier ordinary shares.

Q: Who is soliciting my proxy?

A: *Wright:* The Wright board of directors and members of management are soliciting your proxy for use at the Wright special meeting and any adjournment or postponement thereof. All associated costs of the proxy solicitation by Wright will be borne by Wright. In addition to the use of the mail, proxies may be solicited directly by directors, officers and other employees of Wright, without additional remuneration, by personal interview, telephone, facsimile or otherwise. Wright also will supply copies of the proxy solicitation materials to brokerage firms, banks, and other nominees for the purpose of soliciting proxies from the beneficial owners of the shares held of record by such nominees. Wright will request that such brokerage firms, banks, and other nominees forward the proxy solicitation materials to the beneficial owners and will reimburse them for their reasonable expenses. Wright has retained MacKenzie Partners, Inc. to assist in its solicitation of proxies and has agreed to pay them a fee of approximately $25,000, plus reasonable out-of-pocket expenses, for these services.

Tornier: The Tornier board of directors is soliciting your proxy for use at the Tornier extraordinary general meeting. All associated costs of the proxy solicitation will be borne by Tornier. In addition to the use of the mail, proxies may be solicited by directors, officers and other employees of Tornier, without additional remuneration, by personal interview, telephone, facsimile or otherwise. Tornier also will request brokerage firms, nominees, custodians and fiduciaries to forward proxy materials to the beneficial owners of shares and will provide customary reimbursement to such firms for the cost of forwarding these materials.

Q: What if I hold shares in both Wright and Tornier?

A: If you are a shareholder of both Wright and Tornier, you will receive two separate packages of proxy materials. A vote as a Wright shareholder will not count as a vote as a Tornier shareholder, and a vote as a Tornier shareholder will not count as a vote as a Wright shareholder. Therefore, please separately vote your Wright shares and Tornier ordinary shares.

Q: Who can help answer my questions?

A: Wright shareholders who have questions about the merger or the other matters to be voted on at the Wright special meeting or desire additional copies of this joint proxy statement/prospectus or additional proxy cards should contact:

MacKenzie Partners, Inc.

105 Madison Avenue

New York, NY 10016

Telephone: (800) 322-2885

Email: proxy@mackenziepartners.com

Tornier shareholders who have questions about the merger or the other matters to be voted on at the Tornier extraordinary general meeting or who desire additional copies of this joint proxy statement/prospectus or additional proxy cards should contact:

Kevin M. Klemz

Senior Vice President, Chief Legal Officer and Secretary

Tornier N.V.

Prins Bernhardplein 200

1097 JB Amsterdam, The Netherlands

Telephone: (952) 426-7654

Email: kevin.klemz@tornier.com

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SUMMARY

This summary highlights selected information from this joint proxy statement/prospectus and may not contain all of the information that is important to you. To better understand the merger and the other proposals being considered at the Wright special meeting and the Tornier extraordinary general meeting, you should read this entire joint proxy statement/prospectus carefully, including the attached Annexes, and the other documents to which you are referred herein. See Where You Can Find More Information beginning on page 300.

Information about the Companies

Tornier N.V.

Prins Bernhardplein 200

1097 JB Amsterdam, The Netherlands

Telephone: +31 (20) 675-4002

Tornier is a global medical device company focused on providing solutions to surgeons who treat musculoskeletal injuries and disorders of the shoulder, elbow, wrist, hand, ankle and foot. Tornier s broad offering of over 90 product lines includes joint replacement, trauma, sports medicine, and biologic products to treat the extremities, as well as joint replacement products for the hip and knee in certain international markets. Since its founding approximately 70 years ago, Tornier s Specialists Serving Specialists philosophy has fostered a tradition of innovation, intense focus on surgeon education, and commitment to advancement of orthopaedic technology stemming from its close collaboration with orthopaedic surgeons and thought leaders throughout the world. In the United States, approximately 350 U.S. sales representatives sell Tornier products, including approximately 170 direct representatives, 85% of which are dedicated to either upper or lower extremities. Tornier s international sales and distribution system is tailored to the needs and requirements of each individual market and consists of 12 direct sales offices and approximately 25 distributors that sell its products in approximately 40 countries. Tornier is a public limited liability company incorporated under the laws of the Netherlands. Tornier ordinary shares are listed on the NASDAQ Global Select Market under the symbol TRNX.

Wright Medical Group, Inc.

1023 Cherry Road

Memphis, Tennessee 38117

Telephone: +1 (901) 290-5817

Wright is a global orthopaedic company that provides surgical solutions for the foot and ankle market. Wright markets its products in over 60 countries worldwide. Wright s business includes products that are used primarily in foot and ankle repair, upper extremity products, and biologics products, which are used to replace damaged or diseased bone, to stimulate bone growth and to provide other biological solutions for surgeons and their patients. Wright has an extensive foot and ankle product portfolio and approximately 200 specialized foot and ankle sales representatives in the United States. Wright was incorporated in Delaware on November 23, 1999. Wright shares are listed on the NASDAQ Global Select Market under the symbol WMGI.

Trooper Holdings Inc.

c/o Tornier Inc.

10801 Nesbitt Avenue South

Bloomington, Minnesota 55437

Telephone: +1 (952) 426-7000

Holdco is a Delaware corporation and a newly formed, direct, wholly-owned subsidiary of Tornier. Holdco was incorporated on October 24, 2014 for the purposes of effecting the merger and continuing as the holding

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company of the surviving company of the merger thereafter. To date, Holdco has not conducted any activities other than those incidental to its formation, the execution of the merger agreement and the preparation of applicable filings under U.S. securities laws and regulatory filings made in connection with the proposed merger.

Trooper Merger Sub Inc.

c/o Tornier Inc.

10801 Nesbitt Avenue South

Bloomington, Minnesota 55437

Telephone: +1 (952) 426-7000

Merger Sub is a Delaware corporation and a newly formed, indirect, wholly-owned subsidiary of Tornier. Merger Sub was formed on October 24, 2014 for the sole purpose of effecting the merger. To date, Merger Sub has not conducted any activities other than those incidental to its formation, the execution of the merger agreement and the preparation of applicable filings under U.S. securities laws and regulatory filings made in connection with the proposed transaction.

Summary of the Merger

If the merger is completed, Merger Sub will merge with and into Wright, with Wright surviving the merger as an indirect, wholly-owned subsidiary of Tornier. After the merger, Tornier and its consolidated subsidiaries, including Wright and its subsidiaries, will operate as a combined company under the name Wright Medical Group N.V. A copy of the merger agreement is attached as Annex A to this joint proxy statement/prospectus. You are encouraged to read the merger agreement in its entirety because it is the legal document that governs the merger. For a more complete discussion of the merger, see *The Merger* and *The Merger Agreement* beginning on pages 62 and 133, respectively.

Recommendation of the Wright Board of Directors and Wright s Reasons for the Merger

After careful consideration, the Wright board of directors recommends that Wright shareholders vote **FOR** each of the proposals being submitted to a vote of the Wright shareholders at the Wright special meeting.

In reaching its decision, the Wright board of directors considered a number of factors as generally supporting its decision to enter into the merger agreement, including, among others, the expectation that the merger would create a larger, premier extremities-biologics company; the highly complementary nature of Wright s and Tornier s businesses, products and geographic markets; the expectation that the combined company will be better positioned to pursue an aggressive growth strategy in comparison to Wright on a stand-alone basis; the belief that the combined company, in light of its larger scale, more comprehensive product offering and market presence, will be better positioned to meet the challenges facing the orthopaedic industry, including possible additional industry consolidation; the fact that Wright shareholders will own approximately 52% of the combined company immediately following completion of the merger; the governance arrangements contained in the merger agreement; the fact that the name of the combined company will be Wright Medical Group N.V. ; and the fact that the ordinary shares of the combined company will be listed on the NASDAQ Global Select Market under Wright s current trading symbol WMGI .

The Wright board of directors also considered a variety of risks and other potentially negative factors concerning the merger, including, among others, the risk that the merger might not be completed in a timely manner; risks related to regulatory approvals necessary to complete the merger; risks related to certain terms of the merger agreement (including restrictions on the conduct of Wright s business prior to completion of the merger and the requirement that Wright pay Tornier a termination fee and expense reimbursement in certain circumstances); risks related to the diversion of management and resources from other strategic opportunities; challenges and difficulties relating to integrating the operations of Wright and Tornier, and the fact that the combined company likely will need additional financing to satisfy its anticipated liquidity challenges.

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For a more complete description of Wright s reasons for the merger and the recommendation of the Wright board of directors, see *The Merger Recommendation of the Wright Board of Directors and Wright s Reasons for the Merger*, beginning on page 78.

Recommendation of the Tornier Board of Directors and Tornier s Reasons for the Merger

After careful consideration, the Tornier board of directors recommends that Tornier shareholders vote **FOR** each of the proposals being submitted to a vote of the Tornier shareholders at the Tornier extraordinary general meeting.

In reaching its decision, the Tornier board of directors considered a number of factors as generally supporting its decision to enter into the merger agreement, including, among others, the expectation that the merger would create a larger, premier extremities-biologics company; the highly complementary nature of Tornier s and Wright s businesses, products and geographic markets; the expectation that the combined company will be better positioned to pursue an aggressive growth strategy in comparison to Tornier on a stand-alone basis; the belief that the combined company, in light of its larger scale, more comprehensive product offering and market presence, will be better positioned to meet the challenges facing the orthopaedic industry, including possible additional industry consolidation; the fact that Tornier shareholders will own approximately 48% of the combined company immediately following completion of the merger; the 28% premium to Tornier shareholders implied by the exchange ratio, based on a calculation of the share prices of Tornier and Wright on October 24, 2014, the last trading day prior to the parties entering into the merger agreement; and the governance arrangements contained in the merger agreement.

The Tornier board of directors also considered a variety of risks and other potentially negative factors concerning the merger, including, among others, the risk that the merger might not be completed in a timely manner; risks related to regulatory approvals necessary to complete the merger; risks related to certain terms of the merger agreement (including restrictions on the conduct of Tornier s business prior to completion of the merger and the requirement that Tornier pay Wright a termination fee and expense reimbursement in certain circumstances); risks related to the diversion of management and resources from other strategic opportunities; challenges and difficulties relating to integrating the operations of Tornier and Wright; and the fact that the combined company likely will need additional financing to satisfy its anticipated liquidity challenges.

For a more complete description of Tornier s reasons for the merger and the recommendation of the Tornier board of directors, see *The Merger Recommendation of the Tornier Board of Directors and Tornier s Reasons for the Merger,* beginning on page 83.

Opinion of J.P. Morgan Securities LLC

On October 27, 2014, at the meeting of the Wright board of directors at which the merger was approved, J.P. Morgan Securities LLC, which we refer to in this joint proxy statement/prospectus as J.P. Morgan, one of Wright s financial advisors in connection with the merger, rendered to the Wright board of directors an oral opinion, confirmed by delivery of a written opinion, dated October 27, 2014, to the effect that, as of such date and based upon and subject to the factors, assumptions, qualifications and any limitations set forth in its opinion, the exchange ratio of 1.0309 Tornier ordinary shares to be received for each share of Wright common stock as provided for in the merger agreement was fair, from a financial point of view, to the holders of Wright common stock.

The full text of the written opinion of J.P. Morgan dated as of October 27, 2014, which sets forth, among other things, the assumptions made, matters considered, and qualifications and any limitations on the opinion and the review undertaken by J.P. Morgan in connection with rendering its opinion, is

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attached as Annex C to this joint proxy statement/prospectus and is incorporated herein by reference. The summary of the opinion of J.P. Morgan set forth in this joint proxy statement/prospectus is qualified in its entirety by reference to the full text of such opinion. Wright shareholders are urged to read the opinion in its entirety. J.P. Morgan s written opinion was addressed to the Wright board of directors (in its capacity as such) in connection with and for the purposes of its evaluation of the merger, was directed only to the fairness, from a financial point of view, to holders of Wright common stock of the exchange ratio in the merger and did not address any other aspect of the merger. J.P. Morgan expressed no opinion as to the fairness of the exchange ratio to the holders of any other class of securities, creditors or other constituencies of Wright or as to the underlying decision by Wright to engage in the merger. The issuance of J.P. Morgan s opinion was approved by a fairness committee of J.P. Morgan. The opinion does not constitute a recommendation to any shareholder of Wright as to how such shareholder should vote with respect to the merger or any other matter.

For a description of the opinion that the Wright board of directors received from J.P. Morgan, see *The Merger Opinions of Wright s Financial Advisors Opinion of J.P. Morgan Securities LLC* beginning on page 88.

Opinion of Perella Weinberg Partners LP

Perella Weinberg Partners LP, which we refer to in this joint proxy statement/prospectus as Perella Weinberg , rendered its oral opinion, subsequently confirmed in writing, to the Wright board of directors that, as of October 27, 2014, and based upon and subject to the various assumptions made, procedures followed, matters considered and qualifications and limitations set forth in the written opinion, the exchange ratio of 1.0309 Tornier ordinary shares to be received for each share of Wright common stock as provided for in the merger agreement was fair, from a financial point of view, to the holders of Wright common stock (other than Tornier or any of its affiliates).

The full text of Perella Weinberg s written opinion, dated October 27, 2014, which sets forth, among other things, the assumptions made, procedures followed, matters considered and qualifications and limitations on the review undertaken by Perella Weinberg, is attached as Annex D and is incorporated by reference herein. Holders of Wright shares are urged to read Perella Weinberg s opinion carefully and in its entirety. The opinion does not address Wright s underlying business decision to enter into the merger or the relative merits of the merger as compared with any other strategic alternative that may have been available to Wright. The opinion does not constitute a recommendation to any holder of Wright shares or Tornier ordinary shares as to how such holder should vote or otherwise act with respect to the merger or any other matter and does not in any manner address the prices at which Wright shares or Tornier ordinary shares will trade at any time. In addition, Perella Weinberg expressed no opinion as to the fairness of the merger, or any consideration received in connection with the merger, to the holders of any other class of securities, creditors or other constituencies of Wright. Perella Weinberg provided its opinion for the information and assistance of the Wright board of directors in connection with, and for the purposes of its evaluation of, the merger. This summary is qualified in its entirety by reference to the full text of the opinion.

For a description of the opinion that the Wright board of directors received from Perella Weinberg, see *The Merger Opinions of Wright s Financial Advisors Opinion of Perella Weinberg Partners LP* beginning on page 95.

Opinion of Merrill Lynch, Pierce, Fenner & Smith Incorporated

In connection with the merger, Merrill Lynch, Pierce, Fenner & Smith Incorporated (BofA Merrill Lynch), Tornier s financial advisor, delivered to the Tornier board of directors a written opinion, dated

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October 26, 2014, as to the fairness to Tornier, from a financial point of view and as of the date of the opinion, of the exchange ratio provided for in the merger. The full text of the written opinion, dated October 26, 2014, of BofA Merrill Lynch, which describes, among other things, the assumptions made, procedures followed, factors considered and limitations on the review undertaken, is attached as Annex E to this document and is incorporated by reference herein in its entirety. **BofA Merrill Lynch provided its opinion to the Tornier board of directors (in its capacity as such) for the benefit and use of the Tornier board of directors in connection with and for purposes of its evaluation of the exchange ratio provided for in the merger from a financial point of view. BofA Merrill Lynch s opinion does not address any other aspect of the merger and no opinion or view was expressed as to the relative merits of the merger in comparison to other strategies or transactions that might be available to Tornier or in which Tornier might engage or as to the underlying business decision of Tornier to proceed with or effect the merger. BofA Merrill Lynch s opinion does not address any other aspect of the merger and does not constitute a recommendation to any shareholder as to how to vote or act in connection with the proposed merger or any related matter**.

For a description of the opinion that the Tornier board of directors received from BofA Merrill Lynch, see *The Merger Opinion of Tornier s Financial Advisor* beginning on page 103.

Risk Factors

Both Wright and Tornier are subject to various risks associated with their respective businesses and financial condition. In addition, the merger, as well as the possibility that the merger may not be completed, pose a number of risks to Wright and Tornier and their respective shareholders, including, among others:

- the exchange ratio is fixed and will not be adjusted in the event of any change in the price of either Wright shares or Tornier ordinary shares;

- the obligation of Wright and Tornier to complete the merger is conditioned on, among other things, the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act (HSR Act), which if delayed, not granted or granted with unacceptable conditions, may delay or jeopardize the consummation of the merger, result in additional expenditures of money and resources and/or reduce the anticipated benefits of the merger;

- the merger is subject to certain other conditions to closing that could result in the merger not being consummated or being delayed, either of which could negatively impact the share price and future business and operating results of Wright and Tornier;

- the merger agreement contains provisions that restrict Wright s and Tornier s ability to pursue alternatives to the merger and, in specified circumstances, could require Wright or Tornier to pay the other party a termination fee and expense reimbursement;

- whether or not the merger is completed, the announcement and pendency of the merger could impact or cause disruptions in the businesses of Wright and Tornier, which could have an adverse effect on the businesses and operating results of Wright and Tornier; and

the Tornier ordinary shares to be received by Wright shareholders as a result of the merger will have different rights from Wright shares.

In addition, Wright, Tornier and the combined company are subject to various risks associated with their respective businesses. These risks are discussed in greater detail under *Risk Factors* beginning on page 28, and in documents that are incorporated by reference into this joint proxy statement/prospectus. See *Where You Can Find More Information*, beginning on page 300. Wright and Tornier both encourage you to read and consider all of these risks carefully.

Closing and Timing of the Merger

The completion of the merger will occur at a date and time to be specified jointly by Tornier and Wright, which will be no later than three business days after the satisfaction or, to the extent permitted by applicable law, waiver of the conditions to the closing of the merger (other than those conditions that by their terms are to be satisfied at the closing, subject to the satisfaction or waiver of those conditions).

Tornier and Wright hope to complete the merger as soon as reasonably practicable. Tornier and Wright currently expect that the closing could occur at the end of the second quarter of 2015 but more likely in the third quarter of 2015. However, as the merger is subject to various regulatory clearances and the satisfaction or waiver of other conditions described in the merger agreement, it is possible that factors outside the control of Tornier and Wright could result in the merger being completed at a later time, or not at all.

Merger Consideration to Wright Shareholders

At the effective time of the merger, each outstanding Wright share will be converted into the right to receive 1.0309 fully paid and nonassessable Tornier ordinary shares, other than Wright shares held by Tornier, Merger Sub, any wholly-owned subsidiary of Tornier or Wright, or by Wright as treasury shares, which will be canceled and retired and cease to exist.

Tornier will not issue fractional Tornier ordinary shares or certificates for fractional Tornier ordinary shares in connection with the merger. Each Wright shareholder that otherwise would have been entitled to receive a fraction of a Tornier ordinary share will receive, in lieu thereof and upon surrender of such Wright share certificate or uncertificated share, an amount in cash that is described in detail under *The Merger Agreement Escrow and Exchange Agent*.

For a more complete discussion of the merger consideration, see *The Merger Agreement Merger Consideration to Wright Shareholders* beginning on page 134.

Treatment of Wright Options and Other Wright Equity-Based Awards

Stock Options. Immediately prior to the effective time, each option to acquire Wright shares that is then outstanding will be (or, to the extent it is unvested, will automatically become) fully vested and be exchanged for an option to acquire, on the same terms and conditions as were applicable to the option prior to the merger (after giving effect to the acceleration of vesting as a result of the merger), a number of Tornier ordinary shares. The number of Tornier ordinary shares subject to the new option will be equal to the product of (i) the number of Wright shares subject to the existing option and (ii) 1.0309 (rounding fractional shares down to the nearest whole share). The exercise price per share under the new option will be equal to (i) the exercise price per share of the Wright option divided by (ii) 1.0309 (rounded up to the nearest whole cent).

Restricted Stock. Immediately prior to the effective time, each share of Wright restricted stock that is then outstanding will automatically become fully vested and free of any forfeiture restrictions and will be converted into the right to receive 1.0309 ordinary shares of Tornier, as described under *The Merger Agreement Merger Consideration to Wright Shareholders*.

Restricted Stock Unit Awards. Immediately prior to the effective time, each Wright restricted stock unit award that is then outstanding will automatically become fully vested and free of any forfeiture restrictions and, at the effective time, will be cancelled, extinguished, and converted into a right to receive a number of Tornier ordinary shares equal to the product of (i) the total number of Wright shares underlying the award immediately prior to the effective time and (ii) 1.0309.

For a more complete discussion of the treatment of Wright stock options and other equity-based awards, see *The Merger Agreement Treatment of Wright Options and Other Wright Equity-Based Awards* beginning on page 134.

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Management of the Combined Company After the Merger

Upon completion of the merger, the board of directors of the combined company will consist of ten directors, including two executive directors and eight non-executive directors. The two executive directors will be Robert J. Palmisano and David H. Mowry and the eight non-executive directors will be: Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman. In each case, these directors will be appointed effective as of the effective time of the merger to serve until the next annual general meeting of shareholders or until their respective successors are elected and qualified. Information regarding these individuals, including their biographical information, can be found under *Tornier Voting Proposal No. 6 Appointment of Directors Additional Information About Executive Director Nominees* and *Tornier Voting Proposal No. 6 Appointment of Directors Additional Information About Non-Executive Director Nominees*.

Upon completion of the merger, it is expected that Robert J. Palmisano, Wright s current President and Chief Executive Officer, will serve as President and Chief Executive Officer of the combined company, and David H. Mowry, Tornier s current President and Chief Executive Officer, will serve as Executive Vice President and Chief Operating Officer of the combined company. Lance A. Berry, Wright s current Senior Vice President and Chief Financial Officer, will serve as Senior Vice President and Chief Financial Officer of the combined company. Although the general terms of Mr. Palmisano s, Mr. Mowry s and Mr. Berry s compensation arrangements with the combined company have been discussed, no agreements reflecting such terms have been finalized as of the date of this joint proxy statement/prospectus. These matters are subject to further negotiations and discussions and there can be no assurance that the parties will reach agreement.

For a more complete discussion of the management of the combined company after the merger, including other anticipated members of the executive team, see *The Merger Board of Directors and Management After the Merger* beginning on page 118.

Interests of Wright s Directors and Officers in the Merger

In considering the recommendation of the Wright board of directors to Wright shareholders to vote in favor of the merger agreement and the transactions contemplated thereby, including the merger, and the other matters to be acted upon by the Wright shareholders at the Wright special meeting, Wright shareholders should be aware that members of the Wright board of directors and Wright s officers have interests in the merger that may be different from, or in addition to, or conflict with, the interests of Wright shareholders.

Interests of the Wright directors and officers relate to:

- the board of directors of the combined company will include Robert J. Palmisano, Gary D. Blackford, John L. Miclot, Amy S. Paul and David D. Stevens, all of whom are current members of the Wright board of directors, and such directors, with the exception of Mr. Palmisano, are expected to receive cash and equity compensation for such service;

- Mr. Palmisano will be appointed President and Chief Executive Officer of the combined company and is expected to receive cash and equity compensation for such service;

Mr. Berry will be appointed Senior Vice President and Chief Financial Officer of the combined company and is expected to receive cash and equity compensation for such service;

other officers of the combined company will be from Wright s existing management team and such officers are expected to receive cash and equity compensation for such service;

the accelerated vesting of all unvested Wright stock options, exercisable for an aggregate of 1,841,548 Wright shares at exercise prices ranging from $3.99 to $31.30 per Wright share, and all restricted stock awards held by the Wright directors and officers;

Mr. Palmisano will be entitled to receive the following benefits in the event that Wright terminates his employment without cause or Mr. Palmisano terminates his employment for good reason (each as defined in his employment agreement) within 24 months following the merger: accrued but unpaid salary and benefits through the date of termination, a lump sum payment equal to 72 months base salary (which is intended to represent his base salary plus target bonus for three years), plus target bonus for the year of termination, and COBRA continuation coverage, outplacement assistance and financial planning services for one year following termination of employment; and

each of Lance A. Berry, Pascal E.R. Girin, Kevin D. Cordell and Jason R. Senner will be entitled to receive the following benefits in the event that Wright terminates his employment without cause or the executive terminates his employment for good reason (each as defined in their respective employment agreements) within 12 months following the merger: accrued but unpaid salary and benefits through the date of termination, a lump sum payment equal to 200% of his base salary and target annual bonus, plus an amount equal to his pro-rated target bonus for the year of termination, COBRA continuation coverage for 18 months following a termination of employment, outplacement assistance and financial planning services for two years following termination of employment, and two times the annual supplemental executive officer insurance benefit provided to such executive prior to his date of termination.

The Wright board of directors was aware of these potential conflicts of interest and considered them, among other matters, in reaching its decision to approve the merger agreement and the transactions contemplated thereby, including the merger, and to recommend that Wright shareholders approve the merger agreement and the transactions contemplated thereby, including the merger, and related matters. Other than full disclosure of these potential conflicts of interest, the Wright board of directors did not take any other steps to alleviate such potential conflicts of interest since it did not consider such potential conflicts of interest to be material in connection with its decision to approve the merger agreement and the transactions contemplated thereby, including the merger, and related matters.

For a more complete discussion of the interests of the directors and executive officers of Wright in the merger, see *The Merger Interests of Wright s Directors and Officers in the Merger* beginning on page 119.

Interests of Tornier s Directors and Officers in the Merger

In considering the recommendations of the Tornier board of directors to Tornier shareholders to vote in favor of the merger agreement and the transactions contemplated thereby, including the merger, and the other matters to be acted upon by Tornier shareholders at the Tornier extraordinary general meeting, Tornier shareholders should be aware that members of the Tornier board of directors and Tornier officers have interests in the merger that may be different from, or in addition to, or conflict with, the interests of Tornier shareholders.

Interests of the Tornier directors and officers include the following:

the board of directors of the combined company will include David H. Mowry, Sean D. Carney, Kevin C. O Boyle, Richard F. Wallman and Elizabeth H. Weatherman, all of whom are current members of the Tornier board of directors, and such directors, with the exception of Mr. Mowry, will receive cash and equity compensation for such service;

Mr. Mowry will be appointed Executive Vice President and Chief Operating Officer of the combined company and is expected to receive cash and equity compensation for such service;

certain other officers of the combined company will be from Tornier s existing management team and such officers are expected to receive cash and equity compensation for such service;

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the accelerated vesting of all unvested Tornier stock options, exercisable for an aggregate of 491,551 Tornier ordinary shares at exercise prices ranging from $17.28 to 27.31 per Tornier ordinary share, and all restricted stock unit awards held by the Tornier directors and officers;

each of Mr. Mowry, Shawn T McCormick, Gordon W. Van Ummersen, Terry M. Rich, Greg Morrison and Kevin M. Klemz will be entitled to receive accrued but unpaid salary and benefits through the date of termination, a lump sum payment equal to his base salary plus target bonus for the year of termination and health and welfare benefit continuation for 12 months following termination in the event that Tornier, Inc., a subsidiary of Tornier, terminates his employment without cause or the executive terminates his employment for good reason (each as defined in their respective employment agreements) within 12 months following the merger; and

Stéphan Epinette will be entitled to gross monthly salary continuation and health and welfare benefit continuation for 12 months following termination of employment, as well as a payment equal to Mr. Epinette s target annual bonus and French incentive compensation scheme payment for the year of his termination in the event that Tornier SAS, a subsidiary of Tornier, terminates his employment for reasons other than negligence or serious misconduct within 12 months following the merger. Pursuant to French law, gross monthly salary represents the average salary Mr. Epinette received during the 12-month period preceding his termination and includes the amount of any annual cash incentive bonus payable to Mr. Epinette during such period pursuant to Tornier s annual cash incentive bonus program. In addition, subject to his compliance with his noncompetition obligation, if Mr. Epinette experiences a voluntary or involuntary termination of employment for any reason, he will be entitled to monthly allowance equal to the average compensation received during his past 12 months within the company.

The Tornier board of directors was aware of these potential conflicts of interest and considered them, among other matters, in reaching its decision to approve the merger agreement and the transactions contemplated thereby, including the merger, and to recommend that Tornier shareholders approve the merger agreement and the transactions contemplated thereby, including the merger. Other than full disclosure of these potential conflicts of interest, the Tornier board of directors did not take any other steps to alleviate such potential conflicts of interest since it did not consider such potential conflicts of interest to be material in connection with its decision to approve the merger agreement and the transactions contemplated thereby, including the merger.

For a more complete discussion of the interests of the directors and executive officers of Tornier in the merger, see *The Merger Interests of Tornier s Directors and Officers in the Merger* beginning on page 125.

Conditions to Completion of the Merger

The obligations of Tornier and Wright to consummate the transactions contemplated by the merger agreement are subject to the satisfaction or waiver by Tornier and Wright of the following conditions:

obtaining the approval of the required percentage of Tornier ordinary shares in accordance with article 23, section 2, of Tornier s articles of association to (i) issue Tornier ordinary shares in connection with the merger pursuant to the existing designation of the Tornier board of directors to issue Tornier ordinary shares; (ii) approve the merger agreement and the transactions contemplated thereby; and (iii) adopt any other resolution necessary to effect the transaction contemplated by the merger agreement;

obtaining the Wright shareholder approval of the adoption of the merger agreement and consummation of the transactions contemplated thereby, including the merger;

no provision of any applicable law and no decree, injunction, or order (preliminary or otherwise) being in effect that prohibits the consummation of the merger or the other transactions contemplated under the merger agreement;

the registration statement on Form S-4, of which this joint proxy statement/prospectus forms a part, becoming effective under the Securities Act, and no stop order having been issued;

the waiting period (and any extension thereof) under the HSR Act having expired or been terminated;

there being no action pending against Tornier, Holdco, Merger Sub or Wright or any of their respective affiliates by any governmental body (i) seeking to enjoin or make illegal, delay, or otherwise restrain or prohibit the consummation of, or to have rescinded, the merger; (ii) seeking material damages in connection with the merger; (iii) seeking to compel Wright, Tornier, or any of their respective subsidiaries to dispose of or hold separate any assets as a result of the merger that, individually or together with other divested assets, generated U.S. revenue in excess of $15 million during the twelve months ended September 30, 2014; or (iv) seeking to impose any criminal sanctions or liability on Tornier, Holdco, Merger Sub or Wright in connection with the merger;

the representations and warranties of the other party, other than the representations relating to the authority of such party with respect to the execution, delivery, performance, due and valid authorization, and enforceability of the merger agreement and to each party s capital structure, (i) to the extent qualified by material adverse effect, being true and correct and; (ii) to the extent not qualified by material adverse effect, being true and correct except where the failure to be true and correct, individually or in the aggregate, has not had, and would not reasonably be expected to have, a material adverse effect on such party, in the case of (i) and (ii), as of the closing date (except for those representations and warranties that were made as of a specified date, which need be true and correct, subject to such qualifications, only as of such specified date);

the representations and warranties of the other party relating to the authority of such party with respect to the execution, delivery, performance, due and valid authorization, and enforceability of the merger agreement and to each party s capital structure being true and correct in all respects (other than *de minimis* inaccuracies) as of the closing date;

the other party having performed, in all material respects, its covenants and agreements contained in the merger agreement required to be performed prior to the closing date;

since the date of the merger agreement, there having not been or occurred any material adverse effect to the other party;

receipt of an officer s certificate of the other party as to the satisfaction of the conditions described in the preceding four bullets;

receipt of certified copies of the resolutions duly adopted by the other party s board of directors authorizing the execution, delivery, and performance of the merger agreement, the merger, and the other agreements contemplated thereby, and the consummation of all transactions contemplated thereby;

- receipt of a certified copy of the organizational documents of the other party and any of its subsidiaries that are parties to the merger; and

- receipt of certificates of good standing or equivalent certificates, dated within five business days of the closing date, of the other party and any of its subsidiaries that are parties to the merger.

In addition, the obligations of Wright to consummate the transactions contemplated by the merger agreement are subject to the satisfaction of the following conditions as of the closing date:

- the voting and support agreement by and between Wright and a certain Tornier shareholder, as described below, being in effect and not terminated or repudiated;

all required action having been taken so that as of the effective time, the articles of association of Tornier will be amended pursuant to the merger agreement;

Tornier having filed with NASDAQ the listing of additional shares notification form with respect to the Tornier ordinary shares issued or issuable pursuant to the merger agreement and such Tornier ordinary shares having been approved and authorized for listing on NASDAQ;

obtaining the approval of the required percentage of Tornier ordinary shares to (i) adopt the proposal of the Tornier board of directors to amend Tornier s articles of association, including the name change contemplated thereby; and (ii) appoint the nominees for the Tornier board of directors as set forth in the merger agreement; and

Tornier having increased the number of Tornier ordinary shares available for issuance pursuant to equity-based awards under the Tornier employee benefit plans if requested by Wright as contemplated in the merger agreement.

Wright and Tornier may waive conditions to completion of the merger only to the extent legally permissible. In the event that either Wright or Tornier determines to waive any condition to the merger and such waiver necessitates the recirculation of this joint proxy statement/prospectus and resolicitation of proxies under applicable law, Wright and Tornier will recirculate this joint proxy statement/prospectus and resolicit proxies from Wright and Tornier shareholders.

For a more complete discussion of the conditions to completion of the merger, see *The Merger Agreement Conditions to Completion of the Merger* beginning on page 148.

No Solicitation; Board Recommendations

Subject to certain exceptions specified in the merger agreement, each of Tornier and Wright agreed not to (i) solicit proposals relating to, participate or engage in discussions or negotiations with respect to, or enter into any agreement with respect to an acquisition proposal with respect to itself or (ii) disclose any non-public information or data relating to, or afford access to the properties, books, or records of, itself or any of its subsidiaries to any person that has made an acquisition proposal with respect to it.

If, however, prior to obtaining the approval of its shareholders, Tornier or Wright receives an unsolicited written acquisition proposal from a third party that constitutes, or that its respective board of directors determines in good faith is reasonably expected to lead to, a superior proposal, then Tornier or Wright, as applicable, may, subject to certain conditions included in the merger agreement, disclose any non-public information or data relating to, or afford access to the properties, books, or records of, itself or any of its subsidiaries to and participate or engage in discussions or negotiations with that third party with respect to that proposal.

For a more complete description of the prohibition on solicitations of acquisition proposals from third parties, see *The Merger Agreement No Solicitation* beginning on page 142.

Change of Recommendation

The merger agreement generally restricts the ability of the board of directors of each of Tornier and Wright to withdraw its recommendation that its shareholders approve the transactions contemplated by the merger agreement or to propose publicly to recommend, adopt, or approve any acquisition proposal with respect to itself.

However, the board of directors of each of Tornier and Wright may change its recommendation, prior to

obtaining the approval of the respective shareholders, in response to a superior offer or an intervening event if, among other things, such board of directors concludes that a failure to change its recommendation would be a breach of its fiduciary duties to its shareholders and, if requested by the other party, its representatives have negotiated in good faith with the other party for five business days regarding any amendment to the merger agreement that would allow the transaction contemplated thereby to be effected.

For a more complete description of the circumstances under which the Tornier board of directors or Wright board of directors may withdraw its recommendation that its shareholders approve the merger, see *The Merger Agreement Change of Recommendation* beginning on page 144.

Termination of the Merger Agreement

The merger agreement may be terminated and the merger may be abandoned at any time prior to the effective time by mutual written consent of Tornier and Wright, as well as under certain other circumstances.

The merger agreement may be terminated by either Tornier or Wright if:

- the other party s board of directors or any committee thereof (i) makes an adverse recommendation change or (ii) publicly proposes to make an adverse recommendation change;
- the other party materially breaches the provisions of the merger agreement described under *The Merger Agreement No Solicitation; Board Recommendations* ;
- at any time prior to obtaining the approval of its shareholders, in order to enter into a definitive agreement with respect to a superior proposal, in each case if it has complied with its obligations under the provisions described under *The Merger Agreement No Solicitation; Board Recommendations* and, in connection with the termination of the merger agreement, it pays to the other party in immediately available funds $46 million; or
- at any time prior to the effective time, if any of the other party s covenants, representations, or warranties contained in the merger agreement has been breached or any of the other party s representations and warranties has become untrue, such that any of the conditions to the closing of the merger described under *The Merger Agreement Conditions to Completion of the Merger* will not be satisfied, and such breach is (i) incapable of being cured by the other party or (ii) has not been cured within 45 days of receipt by the other party of written notice of such breach describing in reasonable detail such breach.

The merger agreement may be terminated by either Tornier or Wright if, subject to certain conditions being met:

- the required approval of either party s shareholders contemplated under the merger agreement at the respective shareholders meeting is not obtained;

- the transactions contemplated by the merger agreement violate any order, decree, or ruling of any court or governmental body that has become final and non-appealable or if there is a law that makes the transactions contemplated in the merger agreement illegal or otherwise prohibited; or

- the merger has not been consummated by 5:00 p.m., New York time, on September 30, 2015, which period may be extended to a date not beyond December 31, 2015, if the waiting period under the HSR Act has not terminated or expired on or before 5:00 p.m., New York time, on September 30, 2015.

For a more complete discussion of the circumstances under which the merger agreement may be terminated, see *The Merger Agreement Termination of the Merger Agreement* beginning on page 149.

Expenses and Termination Fee

All costs and expenses incurred in connection with the negotiation of the merger agreement, the performance of the obligations thereunder, and the consummation of the transactions contemplated thereby will be paid by the party incurring such expenses. The merger agreement provides that each of Tornier and Wright will be obligated to pay a $46 million termination fee and expenses not to exceed $5 million to the other party following the termination of the merger agreement by the other party in certain circumstances.

For a more complete discussion of expenses and the termination fee, see *The Merger Agreement Expenses and Termination Fee* beginning on page 150.

Vote Required

Wright: The proposal at the Wright special meeting to adopt the merger agreement and approve the transactions contemplated thereby requires the affirmative vote of holders of a majority of the Wright shares outstanding as of the close of business on the record date for the Wright special meeting.

The proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger requires the affirmative vote of at least a majority of the Wright shares represented either in person or by proxy at the special meeting and entitled to vote, although such vote will not be binding on Wright or its board of directors or any of its committees.

The proposal to approve any motion to adjourn the special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement and approve the transactions contemplated thereby.

Tornier: The affirmative vote of a simple majority of the votes cast in person or by proxy at the Tornier extraordinary general meeting where at least one-third of the outstanding share capital is represented is required to approve the merger agreement and the transactions contemplated thereby, including the merger, and each of the other proposals being submitted to a vote of the Tornier shareholders at the Tornier extraordinary general meeting.

With respect to the appointment of directors, under Dutch law and Tornier s articles of association, the Tornier board of directors has the right to make binding nominations for open positions on the Tornier board of directors. If the list of candidates contains one candidate for each open position to be filled, such candidate shall be appointed, unless the binding nature of the nominations by the Tornier board of directors was set aside. The binding nature of the nominations by the Tornier board of directors may be overridden by a vote of two-thirds of the votes cast at an annual or extraordinary general meeting if such two-thirds vote constitutes more than one-half of Tornier s issued share capital, in which event a new meeting would be called at which the resolution for appointment of a member of the Tornier board of directors would require majority of two-thirds of the votes cast, representing more than one-half of the issued share capital. At an annual or extraordinary general meeting of shareholders, votes in respect of the appointment of a member of the Tornier board of directors can only be cast for candidates named in the agenda of the meeting or the explanatory notes thereto.

Voting and Support Agreement

In connection with the execution of the merger agreement, Wright entered into a voting and support agreement with TMG Holdings Coöperatief U.A., an affiliate of Warburg Pincus LLC and a shareholder holding approximately 21.9% of outstanding Tornier ordinary shares, pursuant to which, among other things and subject to the terms and conditions therein, such shareholder agreed to vote its Tornier ordinary shares in favor of the merger, the merger agreement and any actions required in furtherance thereof.

For a more complete discussion of the voting and support agreement, see *Voting and Support Agreement* beginning on page 152. For a more complete discussion of the beneficial ownership of Wright s and Tornier s directors, executive officers and affiliates, see *Share Ownership of Certain Beneficial Owners, Management and Directors of Wright* and *Share Ownership of Certain Beneficial Owners, Management and Directors of Tornier* beginning on pages 268 and 271, respectively.

Material Tax Consequences of the Merger

Material U.S. Federal Income Tax Consequences of the Merger

Tax Residence of Combined Company for U.S. Federal Income Tax Purposes

Under current U.S. federal income tax law, a corporation generally will be considered to be resident for U.S. federal income tax purposes in its place of organization or incorporation. Accordingly, under the generally applicable U.S. federal income tax rules, Tornier, which is a Netherlands incorporated entity, would be classified as a non-U.S. corporation (and, therefore, not a U.S. tax resident). Section 7874 (which is referred to in this document as Section 7874) of the Internal Revenue Code of 1986, as amended (which is referred to in this document as the Code), however, contains specific rules (more fully discussed below) that can cause a non-U.S. corporation to be treated as a U.S. corporation for U.S. federal income tax purposes. These rules are complex and there is little or no guidance as to their application.

As more fully described under *Material Tax Consequences of the Merger Material U.S. Federal Income Tax Consequences Tax Residence of the Combined Company for U.S. Federal Income Tax Purposes* beginning on page 155, Section 7874 is currently expected to apply in a manner such that the combined company should not be treated as a U.S. corporation for U.S. federal income tax purposes.

The remaining discussion assumes that the combined company will not be treated as a U.S. corporation for U.S. federal income tax purposes under Section 7874 of the Code.

Material U.S. Federal Income Tax Consequences of the Merger to Wright

Wright will not be subject to U.S. federal income tax as a result of the merger, and Section 7874 should not apply so as to limit the utilization of its tax attributes, as described below under *Material Tax Consequences of the Merger Material U.S. Federal Income Tax Consequences Potential Limitation on the Utilization of Wright s (and Its U.S. Affiliates) Tax Attributes* beginning on page 155.

Material U.S. Federal Income Tax Consequences of the Merger to Wright Shareholders

Wright expects that, generally, a U.S. shareholder of Wright should recognize gain, if any, but not loss, on the receipt of Tornier ordinary shares in exchange for Wright shares pursuant to the merger. The amount of gain recognized should equal the excess, if any, of the fair market value of the Tornier ordinary shares received in the merger over the U.S. shareholder s adjusted tax basis in the Wright shares. Accordingly, a U.S. shareholder will be subject to U.S. federal income tax on any gain recognized without a corresponding receipt of cash. Wright recommends that each of its U.S. shareholders consult his/her own tax adviser as to the particular tax consequences of the merger, including the effect of U.S. federal, state and local tax laws or non-U.S. tax laws. See *Material Tax Consequences of the Merger Material U.S. Federal Income Tax Considerations Material U.S. Federal Income Tax Consequences of the Merger to Wright Shareholders* beginning on page 156 for a more detailed description of the U.S. federal income tax consequences of the merger.

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Material Dutch Tax Consequences Relating to the Combined Company Ordinary Shares

Wright shareholders and Tornier shareholders should read *Material Tax Consequences of the Merger Material Dutch Tax Consequences* for a discussion of the material Dutch tax consequences of the ownership and disposition of combined company ordinary shares. Wright shareholders and Tornier shareholders should consult their own tax advisors to determine the tax consequences to them (including the application and effect of any state, local, income and other tax laws) of the ownership and disposition of combined company ordinary shares.

Regulatory Approvals Required

Wright and Tornier have agreed to use their commercially reasonable efforts to obtain as promptly as practicable applicable federal, state and other antitrust regulatory approvals, and any other approval required under any applicable federal or state law. Under the HSR Act, Wright and Tornier must file notifications with the Federal Trade Commission and the Antitrust Division and observe a mandatory pre-merger waiting period before completing the merger. On November 25, 2014, each of Wright and Tornier filed its notification under the HSR Act. Wright and Tornier have determined that no foreign regulatory approvals are required in connection with the merger. During December 2014, Tornier voluntarily withdrew its HSR notification and then refiled. On January 28, 2015, Wright and Tornier each received a request for additional information and documentary materials, often referred to as a second request, from the Federal Trade Commission in connection with the merger relating to overlap in certain of Wright s and Tornier s lower extremity products. Issuance of the second request extends the waiting period under the HSR Act until 30 days after both parties have substantially complied with the second request, unless the waiting period is terminated earlier by the FTC. Both companies are cooperating with the FTC staff in the review of the merger. In connection with the resolution of the HSR review, Wright and Tornier currently expect to divest the Tornier Salto Talaris and Salto XT ankle replacement products and the Tornier silastic toe replacement products, which generated revenue in the United States of less than $15 million in the 12 months ended September 30, 2014 and $15.5 million in the 12 months ended December 28, 2014. Both Wright and Tornier believe that the economic effect of and the strategic rationale for the proposed merger will not materially be affected by the proposed divestiture.

In the United States, Tornier must comply with applicable federal and state securities laws and NASDAQ Global Select Stock Market rules and regulations in connection with the issuance of Tornier ordinary shares in the merger, including the filing with the Securities and Exchange Commission of the registration statement of which this joint proxy statement/prospectus is a part.

For a more complete discussion of the regulatory approvals required in connection with the merger, see *The Merger Regulatory Approvals Required* beginning on page 129.

Anticipated Accounting Treatment

The merger will be accounted for as a reverse acquisition pursuant to which Wright will be considered the acquiring entity for accounting purposes in accordance with U.S. generally accepted accounting principles (U.S. GAAP). As such, Wright will allocate the total purchase consideration to Tornier s tangible and identifiable intangible assets and liabilities based on their relative fair values at the date of completion of the merger. Wright s historical results of operations will replace Tornier s historical results of operations for all periods prior to the merger. After completion of the merger, the results of operations of both companies will be included in the combined company s financial statements. For a more complete discussion of the anticipated accounting treatment of the merger, see *The Merger Anticipated Accounting Treatment* beginning on page 130.

Appraisal Rights

Appraisal rights are statutory rights under Delaware law that enable shareholders who object to certain extraordinary transactions to demand that the corporation pay such shareholders the fair value of their shares instead of receiving the consideration offered to shareholders in connection with the extraordinary transaction. Appraisal rights are not available to Wright shareholders in connection with the merger or any of the other transactions described in this joint proxy statement/prospectus.

Dutch corporate law grants a shareholder of a non-surviving entity in a merger, in certain circumstances, the right to claim monetary compensation rights (*schadeloosstelling*). However, no such rights will be available to Tornier shareholders in this transaction.

Comparison of Shareholder Rights

As a result of the merger, the holders of Wright shares will become holders of Tornier ordinary shares and their rights will be governed by Dutch law and Tornier s articles of association, instead of the Delaware General Corporation Law and Wright s certificate of incorporation and bylaws. Material differences between the rights of Wright shareholders and Tornier shareholders include:

- Under Wright s bylaws, nominations for election of directors may be made by the Wright board of directors or a committee appointed by the Board, or by any shareholder entitled to vote generally in the election of directors who complies with the advance notice procedure set forth in Wright s bylaws. Members of the Tornier board of directors are appointed from binding nominations made by the Tornier board of directors, which may only be overridden by a resolution passed by two-thirds of the votes cast at the shareholders meeting representing more than one-half of Tornier s issued share capital.

- Under Wright s bylaws, the holders of shares having a majority of the voting power of Wright common stock issued and outstanding and entitled to vote at the meeting of the shareholders constitute a quorum for the transaction of business, except as otherwise provided by law. Under Dutch law, there are no quorum requirements generally applicable to meetings of shareholders.

- Dutch corporate law grants a shareholder of a non-surviving entity in a merger, in certain circumstances, the right to claim monetary compensation rights. For example, in cross border mergers within the European Economic Area, a shareholder of the non-surviving entity who has voted against the proposed merger may submit a request for compensation with the non-surviving entity. However, the merger between Wright and Tornier is not structured as such a cross border merger; and therefore, no such rights will be available to Tornier shareholders in this transaction.

For a summary of the material differences between the rights of Wright shareholders and Tornier shareholders, see *Comparison of Rights of Wright Shareholders and Tornier Shareholders* beginning on page 282.

Litigation Relating to the Merger

On November 25, 2014, a class action complaint was filed in the Court of Chancery of the state of Delaware (the Delaware Chancery Court), by a purported shareholder of Wright under the caption *Paul Parshall v. Wright Medical Group, Inc., et al.*, C.A. No. 10400-CB. An amended complaint in the action was filed on February 6, 2015. The amended complaint names as defendants Wright, Tornier, Holdco, Merger Sub and the members of the Wright board of directors. The amended complaint asserts various causes of action, including, among other things, that the members of the Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The amended complaint further alleges that Wright, Tornier, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

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Also on November 25, 2014, a second class action complaint was filed in the Chancery Court of Shelby County Tennessee, for the Thirtieth Judicial District, at Memphis (the Tennessee Chancery Court), by a purported shareholder of Wright under the caption *Anthony Marks as Trustee for Marks Clan Super v. Wright Medical Group, Inc., et al.*, CH-14-1721-1. An amended complaint in the action was filed on January 7, 2015. On February 23, 2015, the plaintiff voluntarily dismissed the action, as pending in the Tennessee Chancery Court, without prejudice. Later on February 23, 2015, the plaintiff refiled the action in the Delaware Chancery Court under the caption *Anthony Marks as Trustee for Marks Clan Super v. Wright Medical Group, Inc., et al.*, C.A. No. 10706-CB. The complaint names as defendants Wright, Tornier, Holdco, Merger Sub and the members of the Wright board of directors. The complaint asserts various causes of action, including, among other things, that the members of the Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The complaint further alleges that Wright, Tornier, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

On March 2, 2015, the Delaware Chancery Court consolidated Paul Parshall v. Wright Medical Group, Inc., et al., C.A. No. 10400-CB, and Anthony Marks as Trustee for Marks Clan Super v. Wright Medical Group, Inc., et al., C.A. No. 10706-CB, under the caption In re Wright Medical Group, Inc. Stockholders Litigation, C.A. No. 10400-CB. A motion for preliminary injunction has been filed in the consolidated action, and the Delaware Chancery Court has set a hearing on that motion for June 9, 2015.

On November 26, 2014, a third class action complaint was filed in the Circuit Court of Tennessee, for the Thirtieth Judicial District, at Memphis (the Tennessee Circuit Court), by a purported shareholder of Wright under the caption *City of Warwick Retirement System v. Gary D. Blackford et al.,* CT-005015-14. An amended complaint in the action was filed on January 5, 2015. The amended complaint names as defendants Wright, Tornier, Holdco, Merger Sub and the members of the Wright board of directors. The amended complaint asserts various causes of action, including, among other things, that the members of the Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The amended complaint further alleges that Tornier, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

On December 2, 2014, a fourth class action complaint was filed in the Tennessee Chancery Court by a purported shareholder of Wright under the caption *Paulette Jacques v. Wright Medical Group, Inc., et al*., CH-14-1736-1. An amended complaint in the action was filed on January 27, 2015. The amended complaint names as defendants Wright, Tornier, Holdco, Merger Sub, Warburg Pincus LLC and the members of the Wright board of directors. The amended complaint asserts various causes of action, including, among other things, that the members of the Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The amended complaint further alleges that Wright, Tornier, Warburg Pincus, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

On March 24, 2015, a fifth class action complaint was filed in the Delaware Chancery Court, by a purported shareholder of Wright under the caption *Michael Prince v. Robert J. Palmisano, et al.*, C.A. No. 10829-CB.

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The complaint asserts various causes of action, including, among other things, that the members of the Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The complaint further alleges that Wright, Tornier, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

In an order dated March 31, 2015, the Tennessee Circuit Court transferred *City of Warwick Retirement System v. Gary D. Blackford et al., CT-005015-14* to the Tennessee Chancery Court for consolidation with *Paulette Jacques v. Wright Medical Group, Inc., et al., CH-14-1736-1*.

Comparative Per Share Data

The following tables set forth certain historical and pro forma per share financial information for Wright shares and Tornier ordinary shares. The following information should be read in conjunction with the audited financial statements of Wright and Tornier, which are incorporated by reference in this joint proxy statement/prospectus, and the financial information contained in *Selected Historical Financial Information and Unaudited Pro Forma Condensed Combined Financial Information* of this joint proxy statement/prospectus, beginning on page 42. The unaudited pro forma information below is presented for informational purposes only and is not necessarily indicative of the operating results or financial position that would have occurred if the transactions had been completed as of the periods presented, nor is it necessarily indicative of the future operating results or financial position of the combined company. In addition, the unaudited pro forma information does not purport to indicate balance sheet data or results of operations data as of any future date or for any future period.

	As of and for the three months ended March 31, 2015	As of and for the year ended December 31, 2014
Wright Historical Data Per Common Share		
Basic and diluted net loss per share from continuing operations	$ (0.91)	$ (4.83)
Cash dividends declared per share	$	$
Book value per share	$ 4.81	$ 5.43

	As of and for the three months ended March 29, 2015	As of and for the year ended December 28, 2014
Tornier Historical Data Per Ordinary Share		
Basic and diluted net loss per share from continuing operations	$ (0.10)	$ (0.60)
Cash dividends declared per share	$	$
Book value per share	$ 9.17	$ 9.78

	As of and for the three months ended March 31, 2015	As of and for the year ended December 31, 2014
Combined Unaudited Pro Forma Data Per Share		
Basic and diluted net loss per share from continuing operations	$ (0.49)	$ (2.57)
Cash dividends declared per share	$	$
Book value per share	$ 14.94	$ 14.41

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Comparative Per Share Market Price Data

Wright shares are listed for trading on the NASDAQ Global Select Market under the symbol WMGI. Tornier ordinary shares are listed for trading on the NASDAQ Global Select Market under the symbol TRNX. The following table sets forth the closing prices per Tornier ordinary share and Wright share, on an actual and equivalent per share basis, on NASDAQ on the following dates:

October 24, 2014, the last full trading day prior to the public announcement of the merger, and

May 8, 2015, the last trading day for which this information could be calculated prior to the filing of this joint proxy statement/prospectus.

	Wright shares	Tornier ordinary shares	Equivalent value of merger consideration per Wright share(1)	Implied value per Tornier share(2)
October 24, 2014	$ 31.86	$ 23.59	$ 24.32	$ 30.91
May 8, 2015	$ 25.48	$ 24.94	$ 25.71	$ 24.72

(1) The equivalent per share data for Wright shares has been determined by multiplying the market price of one Tornier ordinary share on each of the dates by the exchange ratio of 1.0309.
(2) The equivalent implied value per share of Tornier ordinary shares has been determined by dividing the market price of one Wright share on each of the dates by the exchange ratio of 1.0309.

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RISK FACTORS

In addition to the other information included in or incorporated by reference into this joint proxy statement/prospectus, including the matters addressed under Cautionary Note Regarding Forward-Looking Statements, Wright and Tornier shareholders should consider carefully the following risk factors before deciding how to vote their Wright shares at the Wright special meeting and/or Tornier ordinary shares at the Tornier extraordinary general meeting. If any of the risks described below actually occur, the respective businesses, operating results, financial condition or share prices of Wright, Tornier or the combined company could be materially adversely affected. The risks discussed below may not prove to be exhaustive and are based on certain assumptions made by Wright and Tornier, which later may prove to be incorrect or incomplete. See Where You Can Find More Information beginning on page 300.

Risks Related to the Merger

The exchange ratio is fixed and will not be adjusted in the event of any change in the price of either Wright shares or Tornier ordinary shares.

Upon completion of the merger, each Wright share will be converted into the right to receive 1.0309 Tornier ordinary shares. This exchange ratio will not be adjusted for changes in the market price of either Wright shares or Tornier ordinary shares between the date of signing the merger agreement and completion of the merger. Changes in the price of Tornier ordinary shares prior to the merger will affect the value of Tornier ordinary shares that Wright shareholders will receive on the closing date. The exchange ratio will, however, be adjusted appropriately to fully reflect the effect of any reclassification, stock split, stock dividend or distribution, recapitalization or other similar transaction with respect to either the Wright shares or Tornier ordinary shares prior to the completion of the merger.

The prices of Wright shares and Tornier ordinary shares on the date of the completion of the merger may vary from their prices on the date the merger agreement was executed, on the date of this joint proxy statement/prospectus and on the date of each shareholder meeting. As a result, the value represented by the exchange ratio will also vary. These variations could result from changes in the business, operations or prospects of Wright or Tornier prior to or following the completion of the merger, regulatory considerations, general market and economic conditions and other factors both within and beyond the control of Wright or Tornier. At the time of the Wright special meeting, Wright shareholders will not know with certainty the value of the Tornier ordinary shares that they will receive upon completion of the merger. Based on the closing price on the NASDAQ Global Select Market on May 8, 2015, the last practicable trading day prior to the date of this joint proxy statement/prospectus, the value of the 1.0309 Tornier ordinary shares to be received in respect of each Wright common share was $25.71.

The obligation of Wright and Tornier to complete the merger is conditioned on, among other things, the expiration or termination of the applicable waiting period under the HSR Act, which if delayed, not granted or granted with unacceptable conditions, may delay or jeopardize the consummation of the merger, result in additional expenditures of money and resources and/or reduce the anticipated benefits of the merger.

The merger is subject to customary closing conditions, including the expiration or termination of the applicable waiting period under the HSR Act. Wright and Tornier can provide no assurance that clearance under the HSR Act will be obtained. Moreover, as a condition to their clearance of the transaction under the HSR Act, the U.S. Federal Trade Commission or the Antitrust Division within the U.S. Department of Justice may impose requirements, limitations or costs or require divestitures or place restrictions on the conduct of the business of the combined company after the closing. These requirements, limitations, costs, divestitures or restrictions could jeopardize or delay the effective time of the merger, adversely affect the timing and ability of the combined company to integrate Wright s and Tornier s operations and/or reduce the anticipated benefits of the merger.

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On January 28, 2015, Wright and Tornier each received a request for additional information and documentary materials, often referred to as a second request, from the Federal Trade Commission in connection with the merger. Issuance of the second request extends the waiting period under the HSR Act until 30 days after both parties have substantially complied with the second request, unless the waiting period is terminated earlier by the FTC. Both companies are cooperating with the FTC staff in the review of the merger. Wright and Tornier may agree to material requirements, limitations, costs, restrictions or divestitures in order to obtain clearance under the HSR Act, any of which could result in a failure to consummate the merger or have a material adverse effect on the business and operating results of the combined company. Pursuant to the merger agreement, Wright will control the terms of, and assets included in, any divestiture involving assets that generated U.S. revenue less than $15 million during the twelve months ended September 30, 2014, subject to using commercially reasonable efforts to contest any divestiture proposed by a governmental body. The parties must jointly agree on any more significant divestiture.

The product lines identified in the second request are lower extremity products. Wright and Tornier currently believe that a divestiture of assets that generated U.S. revenue of less than $15 million during the 12 months ended September 30, 2014 will occur. It is currently contemplated that the assets to be divested will be the Tornier Salto Talaris and Salto XT ankle replacement products and the Tornier silastic toe replacement products, which generated U.S. revenue of less than $15 million during the 12 months ended September 30, 2014 and generated U.S. revenue of approximately $15.5 million during the fiscal year ended December 28, 2014. No assurance can be provided that the currently contemplated divestiture will occur or that it will result in clearance of the merger under the HSR Act. Both Wright and Tornier are committed to the proposed transaction, and although the resolution of the FTC s second request is not yet known, Wright and Tornier believe the economics and strategic rationale of the proposed merger will not materially be affected by the contemplated divestiture and that the proposed merger will be completed.

The merger is subject to certain other conditions to closing that could result in the merger not being consummated or being delayed, any of which could negatively impact the share price and future business and operating results of Wright and Tornier.

Consummation of the merger is subject to a number of customary conditions, other than expiration or termination of the applicable waiting period under the HSR Act, including, but not limited to, the approval of the merger agreement by the Wright and Tornier shareholders. There is no assurance that Wright and Tornier will receive the necessary approvals or satisfy the other conditions necessary for the completion of the merger. If any conditions to the merger are not satisfied or, where waiver is permissible, not waived, the merger will not be consummated.

Failure to complete the merger would prevent Wright and Tornier from realizing the anticipated benefits of the merger. Wright and Tornier have already and expect to continue to incur significant costs associated with transaction fees, professional services, taxes and other costs related to the merger. In the event that the merger is not completed, Wright and Tornier, respectively, will remain liable for these costs and expenses. Further, if the merger is not completed and the merger agreement is terminated, under certain circumstances, either Wright or Tornier may be required to pay the other party a termination fee of $46 million and/or pay expenses of the other party up to $5 million.

In addition, the current market price of Wright shares and Tornier ordinary shares may reflect a market assumption that the merger will occur, and a failure to complete the merger could result in a negative perception by the market of Wright and Tornier generally and a resulting decline in the market price of Wright shares and Tornier ordinary shares. Any delay in the consummation of the merger or any uncertainty about the consummation of the merger could also negatively impact the share price and future business and operating results of Wright and Tornier. Wright and Tornier cannot assure you that the merger will be consummated, that there will be no delay in the consummation of the merger or that the merger will be consummated on the terms contemplated by the merger agreement.

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Wright and Tornier may waive one or more conditions to the merger without resoliciting shareholder approval for the merger.

Certain conditions to Wright s and Tornier s obligations to complete the merger may be waived, in whole or in part, to the extent legally allowed, either unilaterally or by agreement of Wright and Tornier. In the event of a waiver of a condition, the boards of directors of Wright and Tornier will evaluate the materiality of any such waiver to determine whether a supplement to this joint proxy statement/prospectus, an amendment to the registration statement of which this joint proxy statement/prospectus is a part or a resolicitation of proxies is necessary. In the event that the board of directors of Wright or Tornier determines any such waiver is not significant enough to require resolicitation of shareholders, it will have the discretion to complete the merger without seeking further shareholder approval. The conditions requiring the approval of each company s shareholders, however, cannot be waived.

The merger agreement contains provisions that restrict Wright s and Tornier s ability to pursue alternatives to the merger and, in specified circumstances, could require Wright or Tornier to pay the other party a termination fee and expense reimbursement.

Under the merger agreement, Wright and Tornier each agreed not to (1) take certain actions to solicit proposals relating to alternative business combination transactions or (2) subject to certain exceptions, including the receipt of a superior proposal (as such term is defined in the merger agreement), enter into discussions or an agreement concerning or provide confidential information in connection with any proposals for alternative business combination transactions. In certain specified circumstances described under *The Merger Agreement Expenses and Termination Fee*, upon termination of the merger agreement, the breaching party would be required to pay the other party a termination fee of $46 million and reimburse the other party for its merger-related expenses in an amount not to exceed $5 million. These provisions could discourage a third party that may have an interest in acquiring all or a significant part of Wright or Tornier from considering or proposing that acquisition, even if such third party were prepared to enter into a transaction that is more favorable to Wright, Tornier or their respective shareholders than the proposed merger.

Whether or not the merger is completed, the announcement and pendency of the merger could impact or cause disruptions in the businesses of Wright and Tornier, which could have an adverse effect on the businesses and operating results of Wright and Tornier.

Whether or not the merger is completed, the announcement and pendency of the merger could cause disruptions in or otherwise negatively impact the businesses and operating results of Wright and Tornier, including among others:

- Wright and Tornier employees may experience uncertainty about their future roles with the combined company, which might adversely affect Wright s and Tornier s ability to retain and hire key personnel and other employees;

- the attention of Wright s and Tornier s management may be directed toward completion of the merger and transaction-related considerations and may be diverted from the day-to-day operations and pursuit of other opportunities that could have been beneficial to the businesses of Wright and Tornier; and customers, distributors, independent sales agencies, vendors or suppliers may seek to modify or terminate their business relationships with Wright or Tornier, or delay or defer decisions concerning Wright or Tornier.

These disruptions could be exacerbated by a delay in the completion of the merger or termination of the merger agreement and could have an adverse effect on the businesses, operating results or prospects of Wright and Tornier if the merger is not completed or the business, operating results or prospects of the combined company if the merger is completed.

Current Wright and Tornier shareholders will have a reduced ownership and voting interest in the combined company after the merger.

Upon completion of the merger, Wright shareholders will own approximately 52% of the combined company and Tornier shareholders will own approximately 48% of the combined company on a fully diluted basis. Wright and Tornier shareholders currently have the right to vote for their respective directors and on other matters affecting their respective companies. When the merger occurs, each Wright shareholder who receives Tornier ordinary shares in the merger will become a shareholder of the combined company with a percentage ownership of the combined company that will be smaller than the shareholder s percentage ownership of Wright. Correspondingly, each Tornier shareholder will remain a shareholder of the combined company with a percentage ownership of the combined company that will be smaller than the shareholder s percentage ownership of Tornier prior to the merger. As a result of these reduced ownership percentages, current Wright shareholders will have less voting power in the combined company than they now have with respect to Wright, and current Tornier shareholders will have less voting power in the combined company than they now have with respect to Tornier.

The Tornier ordinary shares to be received by Wright shareholders as a result of the merger will have different rights from Wright shares.

Following completion of the merger, Wright shareholders will no longer be shareholders of Wright, but will be shareholders of Tornier, which will be renamed Wright Medical Group N.V. There are important differences between the rights as a Wright shareholder and the rights as a Tornier shareholder. Material differences between the rights of Wright shareholders and Tornier shareholders include:

- Under Wright s bylaws, nominations for election of directors may be made by the Wright board of directors or a committee appointed by the Board, or by any shareholder entitled to vote generally in the election of directors who complies with the advance notice procedure set forth in Wright s bylaws. Members of the Tornier board of directors are appointed from binding nominations made by the Tornier board of directors, which may only be overridden by a resolution passed by two-thirds of the votes cast at the shareholders meeting representing more than one-half of Tornier s issued share capital.

- Under Wright s bylaws, the holders of shares having a majority of the voting power of Wright common stock issued and outstanding and entitled to vote at the meeting of the shareholders constitute a quorum for the transaction of business, except as otherwise provided by law. Under Dutch law, there are no quorum requirements generally applicable to meetings of shareholders.

- Dutch corporate law grants a shareholder of a non-surviving entity in a merger, in certain circumstances, the right to claim monetary compensation rights. For example, in cross border mergers within the European Economic Area, a shareholder of the non-surviving entity who has voted against the proposed merger may submit a request for compensation with the non-surviving entity. However, the merger between Wright and Tornier is not structured as such a cross border merger and therefore no such rights will be available to Tornier shareholders in this transaction.

See *Comparison of the Rights of Wright Shareholders and Tornier Shareholders* beginning on page 282 for a discussion of the different rights associated with Wright shares and Tornier ordinary shares.

The opinions of Wright s and Tornier s financial advisors will not reflect changes in circumstances between the signing of the merger agreement and completion of the merger.

Wright and Tornier have not obtained updated opinions from their respective financial advisors as of the date of this joint proxy statement/prospectus and do not expect to receive updated opinions prior to completion of the merger. Changes in the operations and prospects of Wright or Tornier, general market and economic conditions and other factors that may be beyond the control of Wright or Tornier, and on which Wright s and Tornier s financial advisors opinions were based, may significantly alter the value of Wright or Tornier or the prices of Wright shares or Tornier ordinary shares by the time the merger is completed. The opinions do not speak as of the time the merger will be completed or as of any date other than the date of such opinions. Because Wright s and Tornier s financial advisors will not be updating their opinions, the opinions will not address the fairness of the merger consideration from a financial point of view at the time the merger is completed. The Wright board of directors recommendation that Wright shareholders vote **FOR** the proposals being submitted to the Wright shareholders and the Tornier board of directors recommendation that Tornier shareholders vote **FOR** the proposals being submitted to the Tornier shareholders, however, are made as of the date of this joint proxy statement/prospectus. For a description of the opinions that Wright and Tornier received from their respective financial advisors, please refer to *The Merger Opinions of Wright s Financial Advisors* and *The Merger Opinion of Tornier s Financial Advisor* beginning on pages 88 and 103, respectively.

The directors and executive officers of Wright and Tornier have interests in the merger that may be different from, or in addition to, those of other Wright and Tornier shareholders, which could have influenced their decisions to support or approve the merger.

In considering whether to approve the proposals at the meetings, Wright and Tornier shareholders should recognize that the directors and executive officers of Wright and Tornier have interests in the merger that are in addition to their interests as shareholders of Wright or Tornier. These interests may include, among others, continued service as a director or an executive officer of the combined company, accelerated vesting of certain equity-based awards or certain severance benefits and payment of certain amounts in connection with the merger, as applicable. These interests, among others, may influence the directors and executive officers of Wright to support or approve the proposals at the Wright special meeting or the directors and executive officers of Tornier to support or approve the proposals at the Tornier extraordinary general meeting. See *The Merger Interests of Wright s Directors and Officers in the Merger* and *The Merger Interests of Tornier s Directors and Officers in the Merger*.

If counterparties to certain agreements with Wright or Tornier do not consent to the merger, change of control rights under those agreements may be triggered as a result of the merger, which could cause the combined company to lose the benefit of such agreements and incur liabilities or replacement costs.

Wright and Tornier could be parties to agreements or possess permits that contain change of control provisions that will be triggered as a result of the merger. If the counterparties to these agreements or the authorities responsible for such permits do not consent to the merger, the counterparties or authorities may have the ability to exercise certain rights (including termination rights), resulting in Wright or Tornier incurring liabilities as a consequence of breaching such agreements or operating without such permits, or causing Wright or Tornier to lose the benefit of such agreements or permits or incur costs in seeking replacement agreements or permits.

The combined company will have significant financial obligations and indebtedness. The combined company may not be able to generate enough cash flow from operations to service its indebtedness, and may face additional liquidity challenges in the future, which could reduce the combined company s operational and strategic flexibility.

The combined company may face liquidity challenges during the next few years in light of significant contingent liabilities and financial obligations and commitments, including, among others, Tornier s outstanding indebtedness in the amount of approximately $90.0 million that will become due and payable upon completion of the merger, $60 million in aggregate principal amount of Wright s 2.00% Convertible Senior Notes due 2017 and $632.5 million in an aggregate principal amount of Wright s 2.00% Convertible Senior Notes due 2020 (together the Notes), acquisition-related contingent consideration payments and outstanding indebtedness, transaction-related expenses, and the combined company s anticipated operating losses for the next few years.

The combined company s ability to make payments on, and to refinance, this indebtedness and its ability to fund planned capital expenditures, research and development efforts, working capital, acquisitions and other

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general corporate purposes depends on the combined company s ability to generate cash in the future. This, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors, some of which are beyond our control. If the combined company does not generate sufficient cash flow from operations or if future borrowings are not available to the combined company in an amount sufficient to pay our indebtedness, including payments of principal upon conversion of outstanding Notes or on their respective maturity dates or in connection with a transaction involving the combined company that constitutes a fundamental change under the respective indentures governing the Notes, or to fund liquidity needs, the combined company may be forced to refinance all or a portion of this indebtedness, including the Notes, on or before the maturity dates thereof, sell assets, reduce or delay capital expenditures, seek to raise additional capital or take other similar actions. These actions may not be possible on commercially reasonable terms or at all. The combined company s ability to refinance indebtedness will depend on its financial condition at the time, the restrictions in the instruments governing indebtedness and other factors, including market conditions. In addition, in the event of a default under the Notes, the holders and/or the trustee under the indentures governing the Notes may accelerate its payment obligations under the Notes, which could have a material adverse effect on the business, financial condition and results of operations of the combined company. An inability to generate sufficient cash flow to satisfy debt service obligations, or to refinance or restructure obligations on commercially reasonable terms or at all, would likely have an adverse effect, which could be material, on the business, financial condition and results of operations of the combined company.

Five class action lawsuits have been filed and additional lawsuits may be filed against Wright, Tornier, Holdco and/or Merger Sub relating to the merger. An adverse ruling in any such lawsuit may prevent the merger from being consummated.

On November 25, 2014, two purported Wright shareholders, Anthony Marks (as Trustee for Marks Clan Super) and Paul Parshall, filed class action complaints challenging the merger in the Tennessee Chancery Court and the Delaware Chancery Court, respectively. Marks amended his complaint on January 7, 2015 and Parshall amended his complaint on February 6, 2015. On February 23, 2015, Marks voluntarily dismissed his complaint and then refiled in the Delaware Chancery Court. On March 2, 2015, the Delaware Chancery Court consolidated the Parshall action and the Marks action. A motion for a preliminary injunction has been filed in the consolidated action, and the Delaware Chancery Court has set a hearing on that motion for June 9, 2015.

On November 26, 2014, a third purported Wright shareholder, City of Warwick Retirement System, filed a class action complaint challenging the merger in the Tennessee Circuit Court. City of Warwick Retirement System amended its complaint on January 5, 2015. On December 2, 2014, a fourth purported Wright shareholder, Paulette Jacques, filed a class action complaint challenging the merger in the Tennessee Chancery Court. Jacques amended her complaint on January 27, 2015 and named Warburg Pincus as a defendant. On March 24, 2015, a fifth purported Wright shareholder, Michael Prince, filed a class action complaint challenging the merger in the Delaware Chancery Court. In an order dated March 31, 2015, the Tennessee Circuit Court transferred the City of Warwick Retirement System action to the Tennessee Chancery Court for consolidation with the Jacques action.

The five complaints name as defendants Wright, Tornier, Holdco, Merger Sub and the members of the board of directors of Wright. One of the five complaints also names Warburg Pincus as a defendant. The complaints seek, among other relief, an order enjoining or rescinding the merger and an award of attorneys fees and costs on the grounds that the Wright board or directors breached their fiduciary duty in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The complaints further allege that Wright, Tornier, Holdco, Merger Sub, and/or Warburg Pincus aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. It is possible that these complaints will be further amended to make additional claims and/or that additional lawsuits making similar or additional claims relating to the merger will be brought.

One of the conditions to completion of the merger is the absence of any order being in effect that prohibits the consummation of the merger. Accordingly, if any of these plaintiffs or any future plaintiff is successful in obtaining an order enjoining consummation of the merger, then such order may prevent the merger from being completed, or from being completed within the expected time frame. See *The Merger Litigation Related to the Merger* for more information about the lawsuits related to the merger that have been filed.

Risks Related to the Combined Company if the Merger is Completed

The combined company may be unable to successfully integrate Wright s and Tornier s operations or realize the anticipated cost savings and other potential benefits of the merger in a timely manner or at all. As a result, the value of the combined company s ordinary shares may be adversely affected.

Wright and Tornier entered into the merger agreement because each company believed that the merger will be beneficial to its respective shareholders, other stakeholders and businesses. Achieving the anticipated potential benefits of the merger will depend in part upon whether the combined company is able to integrate Wright s and Tornier s operations in an efficient and effective manner. The integration process may not be completed smoothly or successfully. The necessity of coordinating geographically separated organizations, systems and facilities and addressing possible differences in business backgrounds, corporate cultures and management philosophies may increase the difficulties of integration. Wright and Tornier operate numerous systems, including those involving management information, purchasing, accounting and finance, sales, billing, payroll, employee benefits and regulatory compliance. Wright and Tornier may also have inconsistencies in standards, controls, procedures or policies that could affect the combined company s ability to maintain relationships with customers and employees after the merger or to achieve the anticipated benefits of the merger. The integration of certain operations following the merger will require the dedication of significant management resources, which may temporarily distract management s attention from the combined company s day-to-day business. Employee uncertainty and lack of focus during the integration process may also disrupt the combined company s business. Any inability of management to integrate successfully the operations of the two companies or to do so within a longer time frame than expected could have a material adverse effect on the combined company s business and operating results. The combined company may not be able to achieve the anticipated operating and cost synergies or long-term strategic benefits of the merger. An inability to realize the full extent of, or any of, the anticipated benefits of the merger, as well as any delays encountered in the integration process, could have an adverse effect on the combined company s business and operating results, which may affect the value of the combined company s ordinary shares after completion of the merger.

The success of the combined company after the merger will depend in part upon the ability of Wright and Tornier to retain key employees of each company. Competition for qualified personnel can be very intense. In addition, key employees may depart because of issues relating to the uncertainty or difficulty of integration or a desire not to remain with the combined company. Accordingly, no assurance can be given that key employees will be retained.

Wright and Tornier have not yet determined the exact nature of how the businesses and operations of the two companies will be combined after the merger. The actual integration may result in additional and unforeseen expenses, and the anticipated benefits of the integration plan may not be realized.

The future results of the combined company will suffer if the combined company does not effectively manage its expanded operations following completion of the merger.

Following completion of the merger, the size of the business of the combined company will increase significantly beyond the current size of either Wright s or Tornier s business. The combined company s future success depends, in part, upon its ability to manage this expanded business, which will pose substantial challenges for management, including challenges related to the management and monitoring of new operations and associated increased costs and complexity. There can be no assurances that the combined company will be successful or that it will realize the expected operating efficiencies, cost savings and other benefits currently anticipated from the merger.

Wright and Tornier will incur direct and indirect costs as a result of the merger.

Wright and Tornier will incur substantial expenses in connection with completing the merger, and over a period of time following completion of the merger, the combined company further expects to incur substantial expenses in connection with coordinating the businesses, operations, policies and procedures of Wright and Tornier. While Wright and Tornier have assumed that a certain level of transaction and coordination expenses will be incurred, there are a number of factors beyond the combined company s control that could affect the total amount or the timing of these transaction and coordination expenses. Many of the expenses that will be incurred, by their nature, are difficult to estimate accurately. These expenses may exceed the costs historically borne by Wright and Tornier.

Wright s and Tornier s actual financial positions and results of operations may differ materially from the unaudited pro forma financial data included in this joint proxy statement/prospectus.

The pro forma financial information contained in this joint proxy statement/prospectus is presented for illustrative purposes only and may not be an indication of what the combined company s financial position or results of operations would have been had the transaction been completed on the dates indicated. The pro forma financial information has been derived from the audited and unaudited historical financial statements of Wright and Tornier and certain adjustments and assumptions have been made regarding the combined company after giving effect to the transaction. The assets and liabilities of Wright and Tornier have been measured at fair value based on various preliminary estimates using assumptions that management believes are reasonable utilizing information currently available. The process for estimating the fair value of acquired assets and assumed liabilities requires the use of judgment in determining the appropriate assumptions and estimates. These estimates may be revised as additional information becomes available and as additional analyses are performed. Differences between preliminary estimates in the pro forma financial information and the final acquisition accounting will occur and could have a material impact on the pro forma financial information and the combined company s financial position and future results of operations.

In addition, the assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect the combined company s financial condition or results of operations following the closing. Any potential decline in the combined company s financial condition or results of operations may cause significant variations in the share price of the combined company.

The market price of the combined company s ordinary shares after the merger may be affected by factors different from those currently affecting Wright shares or Tornier ordinary shares.

Upon completion of the merger, holders of Wright shares will become holders of Tornier ordinary shares. The business of Wright differs from that of Tornier in important respects and, accordingly, the results of operations of the combined company and the market price of the combined company s ordinary shares following the merger may be affected by factors different from those currently affecting the independent results of operations of Wright and Tornier. For a discussion of the businesses of Wright and Tornier and of certain factors to consider in connection with those businesses, see the documents incorporated by reference into this joint proxy statement/prospectus referred to under *Where You Can Find More Information* beginning on page 300.

If goodwill or other intangible assets that the combined company records in connection with the merger become impaired, the combined company could be required to take significant charges against earnings.

In connection with the accounting for the merger, the combined company expects to record a significant amount of goodwill and other intangible assets. Under U.S. GAAP, the combined company must assess, at least annually and potentially more frequently, whether the value of its goodwill and other indefinite-lived intangible assets have been impaired. Amortizing intangible assets will be assessed for impairment in the event of an impairment indicator. Any reduction or impairment of the value of goodwill or other intangible assets will result in a charge against earnings, which could materially adversely affect the combined company s results of operations and shareholders equity in future periods.

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The merger may not allow the combined company to maintain competitive global cash management and a competitive effective corporate tax rate.

Wright and Tornier cannot give any assurance as to what the combined company s effective tax rate will be after the merger, because of, among other things, uncertainty regarding the tax policies of the jurisdictions where the combined company will operate and uncertainty regarding the level of net income that the combined company will earn in those jurisdictions in the future. The combined company s actual effective tax rate may vary from this expectation and that variance may be material. Additionally, the tax laws of the Netherlands and other jurisdictions in which the combined company operates could change in the future, and such changes could cause a material change in the combined company s effective tax rate.

The combined company s provision for income taxes will be based on certain estimates and assumptions made by management in consultation with its tax and other advisors. The combined company s group income tax rate will be affected by, among other factors, the amount of net income earned in its various operating jurisdictions, the availability of benefits under tax treaties, the rates of taxes payable in respect of that income, and withholding taxes on dividends paid from one jurisdiction to the next. The combined company will enter into many transactions and arrangements in the ordinary course of business in respect of which the tax treatment is not entirely certain. The combined company will therefore make estimates and judgments based on its knowledge and understanding of applicable tax laws and tax treaties, and the application of those tax laws and tax treaties to its business, in determining its consolidated tax provision. For example, certain countries could seek to tax a greater share of income than will be provided for by the combined company. The final outcome of any audits of Wright and Tornier by taxation authorities may differ from the estimates and assumptions the combined company may use in determining its consolidated tax provisions and accruals. This could result in a material adverse effect on the combined company s consolidated income tax provision, financial condition and the net income for the period in which such determinations are made.

In particular, dividends, distributions and other intra-group payments from Wright or its U.S. affiliates to certain non-U.S. subsidiaries of the combined company may be subject to U.S. withholding tax at a rate of 30% unless the entity receiving such payments can demonstrate that it qualifies for reduction or elimination of the U.S. withholding tax under the income tax treaty (if any) between the United States and the jurisdiction in which the entity is organized or is a tax resident. In certain cases, treaty qualification may depend on whether at least 50% of the ultimate beneficial owners of the combined company are qualified residents of the United States or the treaty jurisdiction within the meaning of the applicable treaty. There can be no assurance that the combined company will satisfy this beneficial ownership requirement at the time when such dividends, distributions or other payments are made. Moreover, the U.S. Internal Revenue Service (which is referred to in this document as the IRS) may challenge the combined company s determination that the beneficial ownership requirement is satisfied. If the combined company does not satisfy the beneficial ownership requirement, such dividends, distributions or other payments may be subject to 30% U.S. withholding tax.

The combined company may face potential limitations on the utilization of Wright s and its U.S. affiliates U.S. tax attributes following the combination.

Following the acquisition of a U.S. corporation by a non-U.S. corporation, Section 7874 of the Code can limit the ability of the acquired U.S. corporation and its U.S. affiliates to utilize U.S. tax attributes such as net operating losses and certain tax credits to offset U.S. taxable income resulting from certain transactions as more fully described in *Material Tax Consequences of the Merger Material U.S. Federal Income Tax Consequences Potential Limitation on the Utilization of Wright s (and Its U.S. Affiliates) Tax Attributes* beginning on page 155 of this joint proxy statement/prospectus. Based on the limited guidance available, Wright currently expects that following the combination, this limitation likely will not apply and as a result, it and its U.S. affiliates likely will not be limited by Section 7874 of the Code in their ability to utilize their U.S. tax attributes to offset their U.S. taxable income, if any, resulting from certain specified taxable transactions. However, no assurance can be given in this regard. See *Material Tax Consequences of the Merger Material U.S. Federal Income Tax Consequences Potential Limitation on the Utilization of Wright s (and Its U.S.*

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Affiliates) Tax Attributes beginning on page 155 of this joint proxy statement/prospectus. If, however, Section 7874 of the Code were to apply to the combination and if Wright or its U.S. affiliates engage in transactions that would generate U.S. taxable income subject to this limitation in the future, it could take Wright longer to use its net operating losses and tax credits and thus Wright could pay U.S. federal income tax sooner than it otherwise would have. Additionally, if the limitation were to apply and if Wright does not generate taxable income consistent with its expectations, it is possible that the limitation under Section 7874 on the utilization of U.S. tax attributes could prevent Wright and/or its U.S. affiliates from fully utilizing their U.S. tax attributes prior to their expiration.

Future changes to U.S. tax laws could materially affect the combined company, including its status as a non-U.S. corporation.

Under current U.S. federal income tax law, a corporation generally will be considered to be resident for U.S. federal income tax purposes in its place of organization or incorporation. Accordingly, under the generally applicable U.S. federal income tax rules, the combined company, a Netherlands incorporated entity, would be classified as a non-U.S. corporation (and, therefore, not a U.S. tax resident). Section 7874 of Code, however, contains specific rules (more fully discussed below) that can cause a non-U.S. corporation to be treated as a U.S. corporation for U.S. federal income tax purposes. These rules are complex and there is little or no guidance as to their application.

We currently expect the combined company should be treated as a foreign corporation for U.S. federal tax purposes, however, it is possible that the IRS could disagree with that position and assert that Section 7874 applies to treat the combined company as a U.S. corporation following the combination. In addition, new statutory or regulatory provisions under Section 7874 or otherwise could be enacted or promulgated that adversely affect the combined company s status as a foreign corporation for U.S. federal tax purposes, and any such provisions could have retroactive application. If the combined company were to be treated as a U.S. corporation for federal tax purposes, the combined company would be subject to U.S. corporate income tax on its worldwide income, and the income of its foreign subsidiaries would be subject to U.S. tax when repatriated or when deemed recognized under the U.S. tax rules for controlled foreign subsidiaries. In such a case, the combined company would be subject to substantially greater U.S. tax liability than currently contemplated. Moreover, in such a case, a non-U.S. shareholder of the combined company would be subject to U.S. withholding tax on the gross amount of any dividends paid by the combined company to such shareholder. Any such U.S. corporate income or withholding tax could be imposed in addition to, rather than in lieu of, any Dutch corporate income tax or withholding tax that may apply.

The combined company s tax position may be adversely affected by changes in tax law relating to multinational corporations, or by increased scrutiny by tax authorities.

Recent legislative proposals have aimed to expand the scope of U.S. corporate tax residence, limit the ability of foreign-owned corporations to deduct interest expense, and make other changes in the taxation of multinational corporations.

Additionally, the U.S. Congress, government agencies in jurisdictions where the combined company and its affiliates do business, and the Organization for Economic Co-operation and Development have focused on issues related to the taxation of multinational corporations. One example is in the area of base erosion and profit shifting, where payments are made between affiliates from a jurisdiction with high tax rates to a jurisdiction with lower tax rates. As a result, the tax laws in the U.S., the Netherlands and other countries in which the combined company and its affiliates do business could change on a prospective or retroactive basis, and any such changes could impact the expected tax treatment for the combined company and adversely affect the combined company s financial results.

Moreover, U.S. and non-U.S. tax authorities may carefully scrutinize companies involved in cross-border business combinations, such as the combined company, which may lead such authorities to assert that the combined company owes additional taxes.

The exposure of the combined company to several tax jurisdictions may have an adverse effect on the combined company and this may increase the aggregate tax burden on the combined company and its shareholders.

The combined company is subject to a large number of different tax laws and regulations in the various jurisdictions in which it operates. These laws and regulations are often complex and are subject to varying interpretations. The combined effect of the application of tax laws, including the application or disapplication of tax treaties of one or more of these jurisdictions and their interpretation by the relevant tax authorities could, under certain circumstances, produce contradictory results. The combined company often relies on generally available interpretations of tax laws and regulations to determine the existence, scope and level of its liability to tax in the jurisdictions in which it operates. In addition, the combined company takes positions in the course of its business with respect to various tax matters, including the compliance with the arm s length principles in respect of transactions with related parties, the tax deductibility of interest and other costs, and the amount of depreciation or write-down of our assets that we can recognize for tax purposes. There is no assurance that the tax authorities in the relevant jurisdictions will agree with such interpretation of these laws and regulations or with the positions taken by the combined company. If such tax positions are challenged by relevant tax authorities, the imposition of additional taxes could increase the effective tax rate and cost of operations of the combined company.

Furthermore, because the combined company is incorporated under Dutch law, it will be treated for Dutch corporate income tax purposes as a resident of the Netherlands. Based on the currently contemplated management structure of the combined company and the current tax laws of the United States and the Netherlands, as well as applicable income tax treaties and current interpretations thereof, the combined company expects to be a tax resident solely of the Netherlands. If the combined company were to be treated as a tax resident of a jurisdiction other than or in addition to the Netherlands, the combined company could be subject to corporate income tax in that other jurisdiction, and could be required to withhold tax on dividends paid by the combined company to its shareholders under the applicable laws of that jurisdiction.

U.S. investors may not be able to enforce judgments obtained in U.S. courts in civil and commercial matters against the combined company or members of its board of directors or officers.

The combined company will be organized under the laws of the Netherlands, and, as such, the rights of holders of the combined company ordinary shares and the civil liability of the combined company directors will be governed by the laws of the Netherlands and the combined company articles of association. A substantial portion of the combined company s assets will be located outside of the United States. In addition, certain members of the combined company Board and certain officers of combined company, as well as certain experts named in this document, may reside outside the United States. As a result, it may be difficult for investors to effect service of process within the United States on the combined company or such individuals, or to enforce outside the United States any judgments obtained against such persons in U.S. courts in any action, including actions predicated upon the civil liability provisions of the U.S. federal securities laws. In addition, it may be difficult for investors to enforce rights predicated upon the U.S. federal securities laws in original actions brought in courts in jurisdictions located outside the United States (including the Netherlands) or enforce claims for punitive damages.

The United States and the Netherlands currently do not have a treaty providing for the reciprocal recognition and enforcement of judgments in civil and commercial matters (other than arbitral awards). A final judgment for the payment of money rendered by any federal or state court in the United States which is enforceable in the United States, whether or not predicated solely upon U.S. federal securities laws, would not automatically be recognized or enforceable in the Netherlands. In order to obtain a judgment which is enforceable in the Netherlands, the party in whose favor a final and conclusive judgment of the U.S. court has been rendered will be required to file its claim with a court of competent jurisdiction in the Netherlands. Such party may submit to a Dutch court the final judgment rendered by the U.S. court. If and to the extent that the Dutch court finds that the jurisdiction of the U.S. court has been based on grounds which are internationally acceptable and that proper

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legal procedures have been observed, the Dutch court will generally tend to give binding effect to the judgment of the court of the United States without substantive re-examination or re-litigation on the merits of the subject matter, unless the judgment contravenes principles of public policy of the Netherlands.

There can be no assurance that U.S. investors will be able to enforce against the combined company or members of its board of directors, officers or certain experts named herein who are residents of the Netherlands or countries other than the United States any judgments obtained in U.S. courts in civil and commercial matters, including judgments under the U.S. federal securities laws.

As a Dutch public company with limited liability, the rights of our shareholders may be different from the rights of shareholders in companies governed by the laws of Delaware.

Tornier is a Dutch public company with limited liability (*naamloze vennootschap*). Tornier s corporate affairs are governed by our articles of association and by the laws governing companies incorporated in the Netherlands. The rights of shareholders and the responsibilities of members of our board of directors may be different from those in companies governed by the laws of U.S. jurisdictions.

For example, resolutions of the general meeting of shareholders may be taken with majorities different from the majorities required for adoption of equivalent resolutions in a Delaware corporations. In addition, if a third party is liable to a Dutch company, under Dutch law shareholders generally do not have the right to bring an action on behalf of the company or to bring an action on their own behalf to recover damages sustained as a result of a decrease in value, or loss of an increase in value, of their ordinary shares. Only in the event that the cause of liability of such third party to the company also constitutes a tortious act directly against such shareholder, may that shareholder have an individual right of action against such third party on its own behalf to recover damages. The Dutch Civil Code provides for the possibility to initiate such actions collectively. A foundation or an association whose objective, as stated in its articles of association, is to protect the rights of persons having similar interests may institute a collective action. The collective action cannot result in an order for payment of monetary damages but may result in a declaratory judgment (*verklaring voor recht*), for example declaring that a party has acted wrongfully or has breached a fiduciary duty. The foundation or association and the defendant are permitted to reach (often on the basis of such declaratory judgment) a settlement which provides for monetary compensation for damages. A designated Dutch court may declare the settlement agreement binding upon all the injured parties, whereby an individual injured party will have the choice to opt-out within the term set by the court (at least three months). Such individual injured party, may also individually institute a civil claim for damages within the before mentioned term.

In the performance of its duties, our board of directors will be required by Dutch law to act in the interest of the company and its affiliated business, and to consider the interests of our company, our shareholders, our employees and other stakeholders in all cases with reasonableness and fairness. It is possible that some of these parties will have interests that are different from, or in addition to, interests of our shareholders.

If any of the events described in Risks Related to Wright or Risks Related to Tornier occur, those events could cause the potential benefits of the merger not to be realized.

Following completion of the merger, the combined company will be susceptible to many of the risks described under *Risks Related to Wright* and *Risks Related to Tornier.* To the extent any of the events in the risks described in those sections occur, those events could cause the potential benefits of the merger not to be realized and the market price of the combined company s ordinary shares to decline.

Risks Related to Wright

You should read and consider risk factors specific to Wright s business that will also affect the combined company after the merger. These risks are described in Part I, Item 1A of Wright s Annual Report on Form 10-K for the fiscal year ended December 31, 2014, in Part III, Item 1A of Wright s subsequent Quarterly Reports on Form 10-Q and in other documents that are incorporated by reference into this joint proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 300 for the location of information incorporated by reference in this joint proxy statement/prospectus.

Risks Related to Tornier

You should read and consider risk factors specific to Tornier s business that will also affect the combined company after the merger. These risks are described in Part I, Item 1A of Tornier s Annual Report on Form 10-K for the fiscal year ended December 28, 2014 and in other documents that are incorporated by reference into this joint proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 300 for the location of information incorporated by reference in this joint proxy statement/prospectus.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

This joint proxy statement/prospectus, including the documents incorporated by reference herein, contains forward-looking statements. Statements contained in this joint proxy statement/prospectus that refer to Wright s or Tornier s estimated or anticipated future results, including estimated synergies, or other non-historical facts are forward-looking statements that reflect Wright s or Tornier s, as applicable, current perspective of existing trends and information as of the date of this joint proxy statement/prospectus. Forward-looking statements generally will be accompanied by words such as anticipate, believe, plan, could, should, estimate, expect, forecast, outl intend, may, might, will, possible, potential, predict, project, or other similar words, phrases or express forward-looking statements include, but are not limited to, statements about the benefits of the merger, including future financial and operating results, Wright s or Tornier s plans, objectives, expectations and intentions and the expected timing of completion of the merger. It is important to note that Wright s and Tornier s goals and expectations are not predictions of actual performance. Actual results may differ materially from Wright s and Tornier s current expectations depending upon a number of factors affecting Wright s business, Tornier s business and risks associated with merger. These risks and uncertainties include those set forth under *Risk Factors*, beginning on page 28 as well as, among others, uncertainties as to the timing of the merger; uncertainties as to whether Wright shareholders and Tornier shareholders will approve the merger; the risk that competing offers will be made; the possibility that various closing conditions for the merger may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the merger, or the terms of such approval; the effects of disruption from the merger making it more difficult to maintain relationships with employees, customers, vendors and other business partners; the risk that shareholder litigation in connection with the merger may result in significant costs of defense, indemnification and liability; other business effects, including the effects of industry, economic or political conditions outside of Wright s or Tornier s control; the failure to realize synergies and cost-savings from the merger or delay in realization thereof; the businesses of Wright and Tornier may not be combined successfully, or such combination may take longer, be more difficult, time-consuming or costly to accomplish than expected; operating costs and business disruption following completion of the merger, including adverse effects on employee retention and on the combined company s business relationships with third parties; whether Wright is able to realize the benefits of the merger described in the section *The Merger Recommendation of the Wright Board of Directors; Wright s Reasons for the Merger* beginning on page 78; whether Tornier is able to realize the benefits of the merger described in the section *The Merger Recommendation of the Tornier Board of Directors; Tornier s Reasons for the Merger* beginning on page 83; the projections of Wright and Tornier described in *The Merger Certain Financial Forecasts of Wright Used in Connection with the Merger* beginning on page 114 and *The Merger Certain Financial Forecasts of Tornier Used in Connection with the Merger* beginning on page 116; the inherent uncertainty associated with financial projections; risks relating to the value of the Tornier ordinary shares to be issued in the merger; the anticipated size of the markets and continued demand for Wright s and Tornier s products; the impact of competitive products and pricing; access to available financing on a timely basis and on reasonable terms; the risks of fluctuations in foreign currency exchange rates; changes in tax laws or interpretations that could increase the combined company s consolidated tax liabilities; such other risks and uncertainties detailed in Wright s periodic public filings with the Securities and Exchange Commission, including but not limited to Wright s Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q and from time to time in Wright s other investor communications; and such other risks and uncertainties detailed in Tornier s periodic public filings with the Securities and Exchange Commission, including but not limited to Tornier s Annual Report on Form 10-K for the year ended December 28, 2014 and subsequent Quarterly Reports on Form 10-Q and from time to time in Tornier s other investor communications. Wright and Tornier caution that the foregoing list of important factors that may affect future results is not exhaustive.

When relying on forward-looking statements to make decisions with respect to Wright and Tornier, investors and others should carefully consider the foregoing factors and other uncertainties and potential events and read Wright s and Tornier s filings with the SEC, available at *www.sec.gov* for a discussion of these and other risks and uncertainties. Neither Wright nor Tornier undertakes any obligation to update or revise any forward-looking statement, except as may be required by law. Wright and Tornier qualify all forward-looking statements by these cautionary statements.

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SELECTED HISTORICAL FINANCIAL INFORMATION AND UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION AND DATA

Selected Historical Financial Data of Wright

The following selected historical consolidated financial data has been taken from (1) the unaudited consolidated financial statements of Wright for the three months ended March 31, 2015 and March 31, 2014, and (2) the audited consolidated financial statements of Wright and related notes for the fiscal years ended December 31, 2014, 2013, 2012, 2011 and 2010, all of which have been prepared in accordance with U.S. GAAP.

The data set forth below is not necessarily indicative of Wright s results of future operations and should be read in conjunction with Wright s *Management s Discussion and Analysis of Financial Condition and Results of Operations* included in Wright s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2015, as filed with the SEC on April 30, 2015 and Annual Report on Form 10-K for the fiscal year ended December 31, 2014, as filed with the SEC on February 26, 2015, each of which is incorporated by reference into this joint proxy statement/prospectus.

	Three months ended March 31, (unaudited)		Year Ended December 31,				
	2015	2014	2014	2013	2012	2011	2010
Statement of Operations:							
Net sales	$ 77,934	$ 71,062	$ 298,027	$ 242,330	$ 214,105	$ 210,753	$ 208,489
Cost of sales[1]	19,125	17,417	73,223	59,721	48,239	56,762	55,928
Cost of sales restructuring[2]						667	
Gross profit	58,809	53,645	224,804	182,609	165,866	153,324	152,561
Operating expenses:							
Selling, general and administrative[1][6]	82,199	68,648	289,620	230,785	150,296	131,611	124,704
Research and development[1]	7,117	5,856	24,963	20,305	13,905	15,422	17,008
Amortization of intangible assets	2,614	2,187	10,027	7,476	4,417	2,412	2,397
BioMimetic impairment charges				206,249			
Gain on sale of intellectual property[3]					(15,000)		
Restructuring charges[2]					431	4,613	60
Total operating expenses	91,930	76,691	324,610	464,815	154,049	154,058	144,169
Operating (loss) income[5]	(33,121)	(23,046)	(99,806)	(282,206)	11,817	(734)	8,392
Interest expense, net	7,649	4,136	17,398	16,040	10,113	6,381	6,090
Other expense (income), net[6]	5,312	15,286	129,626	(67,843)	5,089	4,241	119
(Loss) income before income taxes	(46,082)	(42,468)	(246,830)	(230,403)	(3,385)	(11,356)	2,183
Provision (benefits) for income taxes[7]	166	(12,170)	(6,334)	49,765	2	(3,961)	624

Net (loss) income from continuing operations	$ (46,248)	$ (30,298)	$ (240,496)	$ (280,168)	$ (3,387)	$ (7,395)	$ 1,559
(Loss) income from discontinued operations, net of tax	$ (3,500)	$ (122)	$ (19,187)	$ 6,223	$ 8,671	$ 2,252	$ 16,282
Net (loss) income	$ (49,748)	$ (30,420)	$ (259,683)	$ (273,945)	$ 5,284	$ (5,143)	$ 17,841
Net (loss) income from continuing operations per share:							
Basic	$ (0.91)	$ (0.62)	$ (4.83)	$ (6.19)	$ (0.09)	$ (0.19)	$ 0.04
Diluted	$ (0.91)	$ (0.62)	$ (4.83)	$ (6.19)	$ (0.09)	$ (0.19)	$ 0.04
Weighted-average number of common shares outstanding basic	50,868	48,625	49,758	45,265	38,769	38,279	37,802
Weighted-average number of common shares outstanding diluted	50,868	48,625	49,758	45,265	39,086	38,279	37,961

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	As of March 31, (unaudited)	As of December 31,				
	2015	2014	2013	2012	2011	2010
Consolidated Balance Sheet Data:						
Cash and cash equivalents	$ 465,249	$ 227,326	$ 168,534	$ 320,360	$ 153,642	$ 153,261
Marketable securities		2,575	14,548	12,646	18,099	36,345
Working capital	491,349	252,805	385,890	575,713	424,543	426,286
Total assets	1,201,308	892,676	1,007,451	953,453	754,580	755,239
Long-term liabilities	760,399	426,222	428,312	353,580	210,126	212,963
Stockholders equity	247,058	278,803	459,714	523,441	468,464	470,972

	Three months ended March 31, (unaudited)		Year Ended December 31,				
	2015	2014	2014	2013	2012	2011	2010
Other Data:							
Cash flow provided by (used in) operating activities	$ (25,246)	$ (27,240)	$ (116,002)	$ (36,601)	$ 68,822	$ 61,441	$ 73,194
Cash flow provided by (used in) investing activities	(9,367)	191,209	145,630	(121,317)	(1,048)	(30,560)	(4,173)
Cash flow provided by (used in) financing activities	274,672	10,664	33,051	6,257	98,721	(30,050)	(198)
Depreciation	5,280	4,346	18,582	26,296	38,275	40,227	35,559
Stock-based compensation expense	2,337	2,320	11,487	15,368	10,974	9,108	13,177
Capital expenditures(4)	11,854	7,836	48,603	37,530	19,323	46,957	49,038

(1) These line items include the following amounts of non-cash, stock-based compensation expense for the periods indicated:

	Three months ended March 31, (unaudited)		Year Ended December 31,				
	2015	2014	2014	2013	2012	2011	2010
Cost of sales	$ 3	$ 111	$ 254	$ 503	$ 704	$ 735	$ 705
Selling, general and administrative	2,072	2,004	10,149	10,675	6,767	4,875	7,808
Research and development	262	205	1,084	780	368	320	1,631
Discontinued operations				3,410	3,135	3,178	3,034

(2) During the years ended December 31, 2012 and 2011, Wright recorded pre-tax charges associated with the cost improvement restructuring efforts totaling $0.4 million and $5.3 million. During the years ended December 31, 2010, Wright recorded pre-tax charges associated with the restructuring of its facilities in Toulon and Creteil, France, totaling $0.1 million.

(3) During the year ended December 31, 2012, Wright recorded income of $15 million related to a sale and license back transaction for intellectual property.

(4) During the year ended December 31, 2014, Wright s capital expenditures included approximately $9.4 million related to the expansion of its manufacturing facility in Arlington, Tennessee. During the year ended December 31, 2010, Wright s capital expenditures included approximately $6.0 million related to the expansion of its Arlington, Tennessee facilities.

(5) During the year ended December 31, 2014, Wright recognized $2.1 million in costs associated with distributor conversions and non-competes. In addition, Wright recognized $14.1 million in costs for due diligence, transaction and transition costs related to the Biotech, Solana and OrthoPro acquisitions, and $11.9 million in Tornier merger costs. Wright recognized $5.9 million for transition costs for the OrthoRecon divestiture, $1.2 million in costs associated with management changes and $0.9 million in costs

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associated with a patent dispute settlement. During the year ended December 31, 2013, Wright recognized $3.7 million in costs associated with distributor conversions and non-competes. In addition, Wright recognized $12.9 million in costs for due diligence and transaction costs related to the BioMimetic and Biotech acquisitions and $21.6 million for transaction costs for the OrthoRecon divestiture. Additionally, Wright recorded charges of $206.2 million for BioMimetic impairment charges.

(6) During the year ended December 31, 2014, Wright recognized approximately $125 million from mark-to-market adjustments on the Contingent Value Rights (CVRs) issued in connection with the acquisition of BioMimetic, $2.0 million of charges for the mark-to-market adjustment of its derivative instruments and $1.8 million of charges due to the fair value adjustment to contingent consideration associated with its acquisition of WG Healthcare. During the year ended December 31, 2013, Wright recognized a gain of approximately $7.8 million related to the previously held investment in BioMimetic. During the year ended December 31, 2012, Wright recognized approximately $2.7 million for the write-off of unamortized deferred financing fees associated with the termination of its senior credit facility and the redemption of approximately $25 million of its 2014 convertible notes. Additionally, Wright recognized approximately $1.1 million of charges for the mark-to-market adjustment of its derivative instruments. During the year ended December 31, 2011, Wright recognized approximately $4.1 million for the write off of pro-rata unamortized deferred financing fees and transaction costs associated with the tender offer for its convertible notes completed during the first quarter of 2011.

(7) During the year ended December 31, 2013, Wright recognized a $119.6 million tax valuation allowance recorded against deferred tax assets in its U.S. jurisdiction due to recent operating losses.

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Selected Historical Financial Data of Tornier

The following table sets forth selected consolidated financial data for Tornier. Tornier derived the selected statement of operations data for the three months ended March 29, 2015 and March 30, 2014, and the selected balance sheet data as of March 29, 2015 and March 30, 2014 from Tornier s unaudited condensed consolidated interim financial statements. Tornier derived the selected statement of operations data for each of the years in the five-year period ended December 28, 2014, December 29, 2013, December 30, 2012, January 1, 2012, and January 2, 2011, and the selected balance sheet data as of December 28, 2014, December 29, 2013, December 30, 2012, January 1, 2012 and January 2, 2011 from Tornier s consolidated audited financial statements. The following information is only a summary and is not necessarily indicative of the results of future operations of Tornier or the combined company, and the information should be read together with Tornier s consolidated financial statements, the related notes thereto, and management s related discussion and analysis of Tornier s financial condition and results of operations, all of which are contained in Tornier s reports filed with the SEC and incorporated herein by reference.

	Three months ended		Year ended				
	March 29, 2015	March 30, 2014	December 28, 2014	December 29, 2013	December 30, 2012	January 1, 2012	January 2, 2011
	(unaudited)		(in thousands, except per share data)				
Statement of Operations Data:							
Revenue	$ 88,092	$ 89,025	$ 344,953	$ 310,959	$ 277,520	$ 261,191	$ 227,378
Cost of goods sold	19,984	22,464	83,464	86,172	81,918	74,882	63,437
Gross profit	68,108	66,561	261,489	224,787	195,602	186,309	163,941
Selling, general and administrative	60,088	58,848	237,158	206,851	170,447	161,448	149,175
Research and development	5,938	5,722	24,139	22,387	22,524	19,839	17,896
Amortization of intangible assets	4,028	4,334	17,135	15,885	11,721	11,282	11,492
Special charges	1,737	2,686	4,479	3,738	19,244	892	306
Operating loss	(3,683)	(5,029)	(21,422)	(24,074)	(28,334)	(7,152)	(14,928)
Interest income	3	68	136	245	338	550	223
Interest expense	(1,297)	(1,349)	(5,319)	(7,256)	(3,733)	(4,326)	(21,805)
Foreign currency transaction (loss) gain	333	171	(1,115)	(1,820)	(473)	193	(8,163)
Loss on extinguishment of debt				(1,127)	(593)	(29,475)	
Other non-operating income (expense), net	61	2	(161)	(45)	116	1,330	43
Loss before income taxes	(4,583)	(6,137)	(27,881)	(34,077)	(32,679)	(38,880)	(44,360)
Income tax benefit (expense)	(533)	900	(1,590)	(2,349)	10,935	8,424	5,121

Consolidated net loss	$ (5,116)	$ (5,237)	(29,471)	$ (36,426)	$ (21,744)	$ (30,456)	$ (39,509)
Net loss attributable to noncontrolling interest							(695)
Net loss attributable to Tornier	$ (5,116)	$ (5,237)	(29,471)	$ (36,426)	$ (21,744)	$ (30,456)	$ (38,814)
Accretion of noncontrolling interest							(679)
Net loss attributable to ordinary shareholders	$ (5,116)	$ (5,237)	$ (29,471)	$ (36,426)	$ (21,744)	$ (30,456)	$ (39,493)
Weighted-average ordinary shares outstanding:							
basic and diluted	48,989	48,524	48,860	45,826	40,064	38,227	27,770
Net loss per share: basic and diluted	$ (0.10)	$ (0.11)	$ (0.60)	$ (0.79)	$ (0.54)	$ (0.80)	$ (1.42)

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	Three months ended		Year ended				
	March 29, 2015	March 30, 2014	December 28, 2014	December 29, 2013	December 30, 2012	January 1, 2012	January 2, 2011
	(unaudited)						
Balance Sheet Data:							
Cash and cash equivalents	$ 36,057	$ 49,413	$ 27,940	$ 56,784	$ 31,108	$ 54,706	$ 24,838
Other current assets	183,394	178,805	181,761	169,741	166,210	144,166	148,376
Total assets	645,530	708,625	658,575	705,426	654,227	511,700	491,178
Total long-term debt, less current portion	77,286	67,562	68,105	67,643	115,457	21,900	109,728
Total liabilities	196,432	187,666	179,685	179,618	218,148	110,240	220,939
Noncontrolling interest							
Total shareholders equity	449,098	520,959	478,890	525,808	436,079	401,460	270,239

	Three months ended		Year ended				
	March 29, 2015	March 30, 2014	December 28, 2014	December 29, 2013	December 30, 2012	January 1, 2012	January 2, 2011
	(unaudited)						
Other Financial Data:							
Net cash (used in) provided by operating activities	$ (2,837)	$ 3,367	$ 1,008	$ 24,982	$ 14,431	$ 23,166	$ 2,889
Net cash used in investing activities	(7,089)	(10,564)	(34,328)	(46,230)	(125,795)	(29,475)	(22,853)
Net cash provided by financing activities	19,126	(23)	2,700	45,540	86,666	39,110	7,427
Depreciation and amortization	10,227	9,823	40,623	36,566	30,232	28,107	27,038
Capital expenditures	(7,089)	(8,564)	(32,245)	(34,630)	(23,290)	(26,333)	(20,525)
Effect of exchange rate changes on cash and cash equivalents	(1,083)	(151)	1,776	1,384	1,100	(2,933)	(594)

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Selected Unaudited Pro Forma Condensed Combined Financial Data

The following summary unaudited pro forma condensed combined financial information as of and for the three months ended March 31, 2015 and as of and for the fiscal year ended December 31, 2014 gives effect to the merger. The selected unaudited pro forma condensed combined financial data presented below is based on, and should be read together with, the historical financial statements of Wright and Tornier that are contained in their respective filings with the SEC and incorporated by reference herein and the unaudited pro forma condensed combined financial statements that appear elsewhere in this joint proxy statement/prospectus. See *Unaudited Pro Forma Condensed Combined Financial Statements*.

The unaudited pro forma condensed combined financial statements are not intended to represent or be indicative of the consolidated results of operations or financial position that would have been reported had the merger been completed as of the dates presented, and should not be taken as representative of the future consolidated results of operations or financial position of the combined company. The unaudited pro forma condensed combined financial statements are based upon available information and certain assumptions that Wright s management believes are reasonable.

	Unaudited Pro Forma Condensed Combined	
(in thousands, except per share data)	**Three months ended March 31, 2015**	**Fiscal year ended December 31, 2014**
Statement of operations data:		
Revenue	$ 166,026	$ 642,980
Operating loss	(35,771)	(123,448)
Loss from continuing operations before income taxes	(49,542)	(268,497)
Net loss from continuing operations	(49,778)	(261,711)
Basic and diluted net loss from continuing operations per share	$ (0.49)	$ (2.57)
Balance sheet data:		
Cash and cash equivalents	$ 378,945	
Total assets	2,644,003	
Current portion of long-term obligations	1,988	
Long-term debt and capital lease obligations	553,975	
Total stockholders equity	1,522,338	

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COMPARATIVE HISTORICAL AND UNAUDITED PRO FORMA PER SHARE DATA

The following tables set forth certain historical and pro forma per share financial information for Wright shares and Tornier ordinary shares. The following information should be read in conjunction with the audited financial statements of Wright and Tornier, which are incorporated by reference in this joint proxy statement/prospectus, and the financial information contained in *Selected Historical Financial Information and Unaudited Pro Forma Condensed Combined Financial Information and Data* of this joint proxy statement/prospectus, beginning on page 42. The unaudited pro forma information below is presented for informational purposes only and is not necessarily indicative of the operating results or financial position that would have occurred if the transactions had been completed as of the periods presented, nor is it necessarily indicative of the future operating results or financial position of the combined company. In addition, the unaudited pro forma information does not purport to indicate balance sheet data or results of operations data as of any future date or for any future period.

	As of and for the three months ended March 31, 2015	As of and for the year ended December 31, 2014
Wright Historical Data Per Common Share		
Basic and diluted net loss per share from continuing operations	$ (0.91)	$ (4.83)
Cash dividends declared per share	$	$
Book value per share	$ 4.81	$ 5.43

	As of and for the three months ended March 29, 2015	As of and for the year ended December 28, 2014
Tornier Historical Data Per Ordinary Share		
Basic and diluted net loss per share from continuing operations	$ (0.10)	$ (0.60)
Cash dividends declared per share	$	$
Book value per share	$ 9.17	$ 9.78

	As of and for the three months ended March 31, 2015	As of and for the year ended December 31, 2014
Combined Unaudited Pro Forma Data Per Share		
Basic and diluted net loss per share from continuing operations	$ (0.49)	$ (2.57)
Cash dividends declared per share	$	$

Book value per share	$	14.94	$	14.41

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COMPARATIVE PER SHARE MARKET PRICE AND DIVIDENDS INFORMATION

Market Prices

Wright shares are listed for trading on the NASDAQ Global Select Market under the symbol WMGI. Tornier ordinary shares are listed for trading on the NASDAQ Global Select Market under the symbol TRNX. The following table sets forth the closing prices per share of the Tornier ordinary shares and Wright shares, on an actual and equivalent per share basis, on NASDAQ on the following dates:

October 24, 2014, the last full trading day prior to the public announcement of the merger, and

May 8, 2015, the last trading day for which this information could be calculated prior to the filing of this joint proxy statement/prospectus.

	Wright shares	Tornier ordinary shares	Equivalent value of merger consideration per Wright share(1)	Implied value per Tornier share(2)
October 24, 2014	$ 31.86	$ 23.59	$ 24.32	$ 30.91
May 8, 2015	$ 25.48	$ 24.94	$ 25.71	$ 24.72

(1) The equivalent per share data for Wright shares has been determined by multiplying the market price of one Tornier ordinary share on each of the dates by the exchange ratio of 1.0309.

(2) The equivalent implied value per share of Tornier ordinary shares has been determined by dividing the market price of one Wright share on each of the dates by the exchange ratio of 1.0309.

The following tables set forth, for the periods indicated, the high and low sales prices per Wright share and Tornier ordinary shares, as reported on NASDAQ. For current price information, you should consult publicly available sources.

	Wright	
Fiscal year ended December 31, 2013	**High**	**Low**
First Quarter	$ 24.58	$ 20.69
Second Quarter	27.47	22.34
Third Quarter	28.41	23.70
Fourth Quarter	30.87	26.06

Fiscal year ended December 31, 2014	High	Low
First Quarter	$ 33.80	$ 29.26
Second Quarter	32.52	26.76

Third Quarter	32.57	28.70
Fourth Quarter	32.65	26.07

Fiscal year ended December 31, 2015	**High**	**Low**
First Quarter	$ 27.94	$ 23.56
Second Quarter (through May 8, 2015)	27.00	24.47

	Tornier	
Fiscal year ended December 29, 2013	**High**	**Low**
First Quarter	$ 19.58	$ 15.95
Second Quarter	19.00	15.28
Third Quarter	19.97	15.63
Fourth Quarter	21.87	15.17

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Fiscal year ended December 28, 2014	High	Low
First Quarter	$ 21.17	$ 17.77
Second Quarter	24.35	16.68
Third Quarter	25.11	19.28
Fourth Quarter	28.53	21.64

Fiscal year ended January 3, 2016	High	Low
First Quarter	$ 26.98	$ 23.32
Second Quarter (through May 8, 2015)	26.98	24.45

Dividends

Neither Wright nor Tornier has ever declared or paid cash dividends on its shares or ordinary shares, respectively. Wright and Tornier each currently intend to retain all future earnings for the operation and expansion of their businesses and do not anticipate declaring or paying cash dividends in the foreseeable future. Any payment of cash dividends on Wright shares or Tornier ordinary shares will be at the discretion of the Wright board of directors and Tornier board of directors, respectively, and will depend upon its results of operations, earnings, capital requirements, contractual restrictions and other factors deemed relevant by the Wright board of directors or Tornier board of directors. Furthermore, the merger agreement restricts the ability of Wright and Tornier to declare or pay dividends during the interim period between the signing of the merger agreement and the completion of the merger. The credit agreement relating to Tornier s senior secured term loans and senior secured revolving credit facility contains covenants limiting its ability to pay cash dividends. Such term loans and revolving credit facility, however, will be required to be repaid upon completion of the merger. Tornier expects that similar restrictions would also apply to the combined company after completion of the merger as a result of financing arrangements that may be in place upon completion of the merger or entered into thereafter.

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THE MEETING OF WRIGHT SHAREHOLDERS

Overview

This joint proxy statement/prospectus is being provided to Wright shareholders as part of a solicitation of proxies by the Wright board of directors for use at the special meeting of Wright shareholders and at any adjournments of such meeting. This joint proxy statement/prospectus is being furnished to Wright shareholders on or about May 12, 2015. This joint proxy statement/prospectus provides Wright shareholders with information they need to be able to vote or instruct their vote to be cast at the Wright special meeting.

Date, Time and Place of the Wright Special Meeting

Wright will hold a special meeting of shareholders on June 18, 2015, at 10:00 a.m. local time, at Wright s corporate headquarters, located at 1023 Cherry Road, Memphis, Tennessee 38117.

Attendance

Only Wright shareholders on the Wright record date or persons holding a written proxy for any shareholder or account of Wright as of the record date may attend the Wright special meeting. If you are a Wright shareholder of record (that is, you hold your shares in your own name) and you wish to attend the Wright special meeting, please bring your proxy and evidence of your share ownership, such as your most recent account statement, the Wright special meeting. You should also bring valid picture identification. If your shares are held in street name in a stock brokerage account or by another nominee and wish to attend the Wright special meeting, you need to bring a copy of a brokerage or bank statement to the Wright special meeting reflecting your share ownership as of the Wright record date. You should also bring valid picture identification.

Proposals

At the Wright special meeting, Wright shareholders will vote upon:

Wright Proposal No. 1 Adoption of the Merger Agreement and Approval of the Transactions Contemplated Thereby. Adopt the merger agreement and approve the merger of Merger Sub with and into Wright, with Wright as the surviving corporation and an indirect, wholly-owned subsidiary of Tornier;

Wright Proposal No. 2 Advisory Vote on Specified Compensatory Arrangements. Approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger as disclosed in the section of the joint proxy statement/prospectus captioned *The Merger Interests of Wright s Directors and Officers in the Merger Quantification of Payments to Wrights s Named Executive Officers* beginning on page 121; and

Wright Proposal No. 3 Approval of Possible Adjournment of the Wright Special Meeting. Adjourn the Wright special meeting, or any adjournments thereof, to another time or place to approve any motion to adjourn the special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement and approve the transactions contemplated thereby.

Record Date; Outstanding Shares; Shares Entitled to Vote

Only holders of Wright shares as of the close of business on May 7, 2015, the record date for the Wright special meeting, will be entitled to notice of, and to vote at, the Wright special meeting or any adjournments thereof. On the Wright record date, there were 51,401,197 Wright shares outstanding, held by 474 holders of record. Each outstanding Wright share is entitled to one vote on each proposal and any other matter properly coming before the Wright special meeting.

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Quorum

The shareholders present, in person or by proxy, holding a majority of the outstanding Wright shares entitled to vote as of the record date will constitute a quorum for the transaction of business at the Wright special meeting. Abstentions and broker non-votes will not be counted as present at the meeting for the purpose of determining whether there is a quorum. See *Shares Held in Street Name* for an explanation of broker non-votes.

Vote Required; Recommendation of Wright Board of Directors

Proposal 1 Adoption of the Merger Agreement

Wright shareholders are considering and voting on a proposal to adopt the merger agreement and approve the merger of Merger Sub with and into Wright, with Wright as the surviving corporation and an indirect, wholly-owned subsidiary of Tornier. Wright shareholders should carefully read this joint proxy statement/prospectus in its entirety for more detailed information concerning the merger. In particular, Wright shareholders are directed to the merger agreement, which is attached as Annex A to this joint proxy statement/prospectus.

The approval of the merger agreement requires the affirmative vote of holders of a majority of the Wright shares outstanding and entitled to vote on the merger agreement proposal. **Because the vote required to approve this proposal is based upon the total number of Wright shares outstanding and entitled to vote as of the Wright record date, abstentions and failures to vote will have the same effect as a vote against the merger agreement proposal.**

The Wright board of directors recommends that Wright shareholders vote FOR approval of the merger agreement.

Proposal 2 Advisory Vote on Specified Compensatory Arrangements

Wright shareholders are considering and voting on a proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger as disclosed in the section of the joint proxy statement/prospectus captioned *The Merger Interests of Wright s Directors and Officers in the Merger Quantification of Payments to Wright s Named Executive Officers* beginning on page 121.

Approval, on a non-binding advisory basis, of specified compensatory arrangements between Wright and its named executive officers relating to the merger requires the affirmative vote of holders of a majority of the Wright shares represented, in person or by proxy, at the Wright special meeting, although such vote will not be binding on Wright or its board of directors or any of its committees. Because the vote required to approve this proposal is based upon the total number of Wright shares represented in person or by proxy, abstentions will have the same effect as a vote against this proposal.

The Wright board of directors of recommends that Wright shareholders vote FOR the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger.

Proposal 3 Approval of Possible Adjournment of the Wright Special Meeting

Wright shareholders may be asked to vote on a proposal to adjourn the Wright special meeting, or any adjournments thereof, to approve any motion to adjourn the special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement and approve the transactions contemplated thereby. Approval of the Wright adjournment proposal requires the affirmative vote of holders of a majority of the Wright shares represented, in person or by proxy, at the special meeting, whether or not a quorum is present. Because the vote required to approve this proposal is based upon the total number of Wright shares represented in person or by proxy, abstentions will have the same effect as a vote against this proposal.

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The Wright board of directors recommends that Wright shareholders vote FOR the Wright adjournment proposal.

Share Ownership and Voting by Wright Officers and Directors

It is anticipated that as of the Wright record date, the Wright directors and executive officers will have the right to vote approximately 777,925 Wright shares, representing approximately 1.51% of the Wright shares then outstanding and entitled to vote at the meeting. It is expected that the Wright directors and executive officers who are shareholders of Wright will vote FOR the proposal to approve the merger agreement and the merger, FOR the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger and FOR the Wright adjournment proposal, although none of them has entered into any agreement requiring them to do so.

Voting Your Shares

Wright shareholders may vote in person at the Wright special meeting, or by executing and returning a proxy. Wright recommends that you submit your proxy even if you plan to attend the Wright special meeting. If you vote by proxy, you may change your vote, among other ways, if you attend and vote at the Wright special meeting.

If you own Wright shares in your own name, you are considered, with respect to those shares, the shareholder of record. If your Wright shares are held by a brokerage firm, bank or other nominee, you are considered the beneficial owner of shares held in street name.

If you are a Wright shareholder of record you may use the enclosed proxy card to tell the persons named as proxy holders how to vote your shares. If you properly complete, sign and date your proxy card, your shares will be voted in accordance with your instructions. The named proxy holders will vote all shares at the meeting for which proxy holders have been properly submitted and not revoked. If you sign and return your proxy card but do not mark your card to tell the proxy holders how to vote, your shares will be voted FOR the proposals to adopt the merger agreement and approve the transactions contemplated thereby, to approve the advisory proposal regarding the specified compensatory arrangements between Wright and its named executive officers relating to the merger, and to adjourn the Wright special meeting in accordance with the recommendations of the Wright board of directors.

Wright shareholders may also vote over the internet at *www.proxyvote.com* or by telephone toll free at (800) 322-2885 by close of business on the day immediately preceding the Wright special meeting. Voting instructions are printed on the proxy card or voting information form you received. Either method of submitting a proxy will enable your shares to be represented and voted at the special meeting.

Shares Held in Street Name

If your Wright shares are held in an account through a brokerage firm, bank or other nominee, you must instruct the broker, bank or other nominee how to vote your shares by following the instructions that the broker, bank or other nominee provides you along with this joint proxy statement/prospectus. Your broker, bank or other nominee may have an earlier deadline by which you must provide instructions to it as to how to vote your shares, so you should read carefully the materials provided to you by your broker, bank or other nominee.

If you do not provide voting instructions to your brokerage firm, bank or other nominee, it will nevertheless be entitled to vote your shares on discretionary items but will not be permitted to do so on non-discretionary items. None of the proposals at the Wright special meeting are discretionary matters. As such, without your instructions, nominees do not have discretionary authority to vote on any of the proposals to be voted on at the Wright special meeting.

A broker non-vote occurs when a brokerage firm, bank, or other nominee does not vote shares that it holds in street name on behalf of a beneficial owner, because the beneficial owner has not provided voting instructions to the nominee with respect to a non-discretionary item. Because brokers, banks and other nominees do not have discretionary voting with respect to any of the proposals, if a beneficial owner of Wright shares held in street name does not give voting instructions to the broker, bank or other nominee for any proposal, then those shares will not be present in person or represented by proxy at the special meetings. As a result, it is expected that there will not be any broker non-votes in connection with any of the proposals.

If you are a Wright shareholder of record, you may revoke your proxy and change your vote at any time before it is voted at the special meeting by:

- voting again by telephone or on the internet, because only your latest telephone or internet vote will be counted;
- by properly completing, signing, dating, and returning another proxy card with a later date;
- if you are a registered shareholder, by voting in person at the meeting;
- if you are a registered shareholder, by giving written notice of such revocation to Wright s corporate secretary prior to or at the meeting; or
- if your shares are held in street name by a brokerage firm, bank or other nominee, you should follow the instructions of your brokerage firm, bank or other nominee regarding the revocation of proxies.

Your attendance at the Wright special meeting itself will not revoke your proxy unless you give written notice of revocation to Wright s Corporate Secretary before the polls are closed.

Costs of Solicitation

Wright will bear the cost of soliciting proxies from its shareholders as well as the costs associated with the filing, printing, publication and mailing of this joint proxy statement/prospectus to Wright shareholders.

Wright will solicit proxies on behalf of its board of directors by mail, telephone, facsimile, or other electronic means or in person. Wright will make arrangements with brokerage firms, banks, and other nominees, and fiduciaries for forwarding proxy solicitation material to the beneficial owners of Wright shares held of record by those persons and will reimburse them for their reasonable expenses incurred in forwarding such proxy solicitation materials.

Wright has engaged a professional proxy solicitation firm, MacKenzie Partners, Inc., to assist in soliciting proxies for a fee not to exceed $25,000. In addition, Wright will reimburse MacKenzie Partners, Inc. for its reasonable disbursements.

Wright shareholders should not send in their common stock certificates with their proxy cards.

As described on page 7 of this joint proxy statement/prospectus, Wright shareholders of record will be sent materials for exchanging Wright shares shortly after the effective time.

Other Business

The Wright board of directors is not aware of any other business to be acted upon at the Wright special meeting. If, however, other matters are properly brought before the Wright special meeting, the proxy holders will vote your shares in accordance with their best judgment.

Assistance

If you need assistance in completing your proxy card or have questions regarding the Wright special meeting, please contact MacKenzie Partners, Inc., the proxy solicitation agent for Wright, by mail at 105 Madison Avenue, New York, NY 10016. Banks and brokers call collect: (212) 929-5500; all others call toll free: (800) 322-2885.

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THE EXTRAORDINARY GENERAL MEETING OF TORNIER SHAREHOLDERS

Overview

This joint proxy statement/prospectus is being furnished to Tornier shareholders on or about May 12, 2015. Tornier is sending this joint proxy statement/prospectus to Tornier shareholders in connection with the solicitation of proxies by the Tornier board of directors for use at the Tornier extraordinary general meeting and any adjournments or postponements of the Tornier extraordinary general meeting.

Date, Time and Place of Tornier Extraordinary General Meeting

The Tornier extraordinary general meeting will be held at 9:30 a.m., Central European Time, on June 18, 2015, at Tornier s principal executive office in the Netherlands located at Prins Bernhardplein 200, 1097 JB, Amsterdam, the Netherlands.

Attendance

If you wish to attend the Tornier extraordinary general meeting, you must notify the Tornier board of directors of your intention to do so no later than June 12, 2015, by submitting your name and number of Tornier ordinary shares beneficially owned to: Kevin M. Klemz, Senior Vice President, Chief Legal Officer and Secretary, Tornier N.V., Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands. If you own your Tornier ordinary shares through a broker and you wish to attend the Tornier extraordinary general meeting, you must notify the Tornier board of directors of your intention to do so no later than June 12, 2015 and also provide the Tornier board of directors with appropriate evidence of ownership of and authority to vote the Tornier ordinary shares no later than June 12, 2015. Access to the Tornier extraordinary general meeting is permitted only after verification of personal identification.

Voting Proposals

At the Tornier extraordinary general meeting, Tornier shareholders will vote upon the following proposals:

Tornier Voting Proposal No. 1 Approval of the merger agreement, a copy of which is attached as Annex A to this joint proxy statement/prospectus, and the transactions contemplated thereby, including the merger and the issuance of new Tornier ordinary shares in the capital of Tornier in connection with the merger pursuant to the existing designation of the Tornier board of directors;

Tornier Voting Proposal No. 2 Approval, on an advisory basis, of the specified compensatory arrangements between Tornier and named executive officers relating to the merger with Wright as disclosed in this joint proxy statement/prospectus under *The Merger Interests of Tornier s Directors and Officers in the Merger Quantification of Payments to Tornier s Named Executive Officers* beginning on page 128;

Tornier Voting Proposal No. 3 Approval of an amendment to Tornier s articles of association to change the company name to Wright Medical Group N.V., which amendment would be effective as of the effective time of the proposed merger with Wright;

Tornier Voting Proposal No. 4 Approval of an amendment to Tornier s articles of association to increase the authorized capital to 9,600,000 and the number of authorized Tornier ordinary shares to 320 million, which amendment would be effective as of the effective time of the proposed merger with Wright;

Tornier Voting Proposal No. 5 Grant discharge to certain Tornier board members resigning effective as of the effective time of the proposed merger with Wright;

Tornier Voting Proposal No. 6 Appointment of Robert J. Palmisano and David H. Mowry as executive directors and the following individuals as non-executive directors: Gary D. Blackford, Sean

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D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman, in each case, effective as of the effective time of the proposed merger with Wright, and to serve until the next annual general meeting of shareholders, or in each case, until the director s earlier death, resignation or removal; and

Tornier Voting Proposal No. 7 Approval of the Wright Medical Group N.V. amended and restated 2010 incentive plan, including approval of the increase in the number of Tornier ordinary shares issuable under the plan, effective as of the effective time of the proposed merger with Wright.

Record Date; Shares Entitled to Vote and Outstanding Tornier Ordinary Shares

Only shareholders of record of Tornier ordinary shares at the close of business on May 21, 2015, or the record date, according to American Stock Transfer & Trust Company, LLC, Tornier s registrar and transfer agent, or such shareholders proxies, will be entitled to vote at the Tornier extraordinary general meeting. As of May 7, 2015, the number of outstanding Tornier ordinary shares entitled to vote on each voting proposal at the Tornier extraordinary general meeting was 48,996,404. Each Tornier ordinary share entitles the holder thereof to one vote on each matter that is voted on at the Tornier extraordinary general meeting.

Vote Required

Under Dutch law and Tornier s articles of association, the Tornier board of directors has the right to make binding nominations for open positions on the Tornier board of directors. The binding nature of the nominations by the Tornier board of directors may be overridden by a vote of two-thirds of the votes cast at an annual or extraordinary general meeting if such two-thirds vote constitutes more than one-half of Tornier s issued share capital, in which event a new meeting will be called at which the resolution for appointment of a member of the Tornier board of directors would require majority of two-thirds of the votes cast, representing more than one-half of the issued share capital. At an annual or extraordinary general meeting of shareholders, votes in respect of the appointment of a member of the Tornier board of directors can only be cast for candidates named in the agenda of the meeting or the explanatory notes thereto. If the list of candidates contains one candidate for each open position to be filled, such candidate shall be appointed, unless the binding nature of the nominations by the Tornier board of directors was set aside.

The affirmative vote of a simple majority of the votes cast in person or by proxy at the Tornier extraordinary general meeting and entitled to vote on the proposal is required to approve the merger agreement and the transactions contemplated thereby, including the merger, and each of the other proposals being submitted to a vote of the Tornier shareholders at the Tornier extraordinary general meeting.

Although there is no quorum requirement under Dutch law, Tornier s articles of association provide that resolutions shall be passed by a simple majority of votes cast in a meeting where at least one-third of the outstanding Tornier ordinary shares are represented. Broker non-votes will not count as shares present at the Tornier extraordinary general meeting or for the purpose of determining the number of votes cast. Broker non-votes are shares that are held in street name by a broker, bank or other nominee that indicates on its proxy that it does not have discretionary authority to vote on a particular matter.

Recommendation of the Tornier Board of Directors

The Tornier board of directors recommends that you vote:

FOR the approval of the agreement and plan of merger, dated as of October 27, 2014, among Tornier, Trooper Holdings Inc., Trooper Merger Sub Inc. and Wright Medical Group, Inc., a copy of which is attached as Annex A to this joint proxy statement/prospectus, and the transactions contemplated thereby, including the merger and the issuance of new Tornier ordinary shares in the capital of Tornier in connection with the merger pursuant to the existing designation of the Tornier board of directors;

FOR the approval, on an advisory basis, of the specified compensatory arrangements between Tornier and named executive officers relating to the proposed merger with Wright and as disclosed in this joint proxy statement/prospectus under *The Merger Interests of Tornier s Directors and Officers in the Merger Quantification of Payments to Tornier s Named Executive Officers* beginning on page 128;

FOR the approval of an amendment to Tornier s articles of association to change the company name to Wright Medical Group N.V., which amendment would be effective as of the effective time of the proposed merger with Wright;

FOR the approval of an amendment to Tornier s articles of association to increase the authorized capital to 9,600,000 and the number of authorized Tornier ordinary shares to 320 million, which amendment would be effective as of the effective time of the proposed merger with Wright;

FOR the grant of discharge to certain Tornier board members resigning effective as of the effective time of the proposed merger with Wright;

FOR the appointment of Robert J. Palmisano and David H. Mowry as executive directors and the following individuals as non-executive directors: Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman, in each case, effective as of the effective time of the proposed merger with Wright, and to serve until the next annual general meeting of shareholders or, in each case, until the director s earlier death, resignation or removal; and

FOR the approval of the Wright Medical Group N.V. amended and restated 2010 incentive plan, including approval of the increase in the number of Tornier ordinary shares issuable under the plan, effective as of the effective time of the proposed merger with Wright.

Share Ownership and Voting by Tornier Officers and Directors

It is anticipated that as of the Tornier record date, the Tornier directors and executive officers will have the right to vote approximately 12,741,789 Tornier ordinary shares, representing approximately 26.0% of the Tornier ordinary shares then outstanding and entitled to vote at the meeting. It is expected that the Tornier directors and executive officers who are shareholders of Tornier will vote FOR the proposal to approve the merger agreement and the merger and FOR the other proposals being submitted to a vote of Tornier shareholders at the Tornier extraordinary general meeting, although none of them has entered into any agreement requiring them to do so.

In connection with the execution of the merger agreement, Wright entered into a voting and support agreement with TMG Holdings Coöperatief U.A., an affiliate of Warburg Pincus LLC and a shareholder holding 21.9% of outstanding Tornier ordinary shares, pursuant to which, among other things and subject to the terms and conditions therein, such shareholder agreed to vote its Tornier ordinary shares in favor of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Voting Your Tornier Ordinary Shares

If you are the registered holder of Tornier ordinary shares, you are the record holder of those shares, and you can vote at the Tornier extraordinary general meeting in person or by proxy. We recommend that you vote by proxy even if you plan to attend the Tornier extraordinary general meeting. You can always attend the Tornier extraordinary general meeting and revoke your proxy by voting in person.

If you are a shareholder of record and are voting by proxy by mail, internet or telephone, your vote must be received by 11:59 p.m., Eastern Time, on June 16, 2015 to be counted.

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There are three ways to vote by proxy:

- By Internet You can vote by internet by going to the website *www.proxyvote.com* and following the instructions for internet voting shown on your proxy card.

- By Telephone You can vote by telephone by calling toll-free 1-800-690-6903 in the United States, Canada and Puerto Rico and following the instructions.

- By Mail You can vote by mail by completing, signing, dating and mailing your proxy card in the envelope provided. If you vote by internet or telephone, please do not mail your proxy card.

By giving Tornier your proxy, you are authorizing the individuals named on your proxy card, the proxies, to vote your Tornier ordinary shares in the manner you indicate. You may vote **FOR** or **AGAINST** or **ABSTAIN** from voting on (1) each of the two executive director nominees and the eight non-executive director nominees, and (2) each of the other voting proposals in this joint proxy statement/prospectus.

If you vote by proxy without indicating your instructions, your Tornier ordinary shares will be voted:

- **FOR** the approval of the merger agreement and the transactions contemplated thereby, including the merger and the issuance of Tornier ordinary shares in the merger;

- **FOR** the appointment of Robert J. Palmisano and David H. Mowry as executive directors and Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman as non-executive directors, as recommended by the Tornier board of directors; and

- **FOR** each of the other voting proposals in this joint proxy statement/prospectus, as recommended by the Tornier board of directors.

Tornier Ordinary Shares Held in Street Name

If you own Tornier ordinary shares through a broker, bank or other nominee, such shares often are referred to as held in street name, and you, as the beneficial owner of those shares, do not appear in Tornier s share register. For shares held in street name, there is a two-step process for distributing this joint proxy statement/prospectus, proxy card and other proxy materials and tabulating votes. Brokers inform Tornier how many of their clients own Tornier ordinary shares in street name, and the broker forwards this joint proxy statement/prospectus, proxy card and other proxy materials to those beneficial owners. If you receive this joint proxy statement/prospectus, proxy card and other proxy materials from your broker, you should vote your Tornier ordinary shares by following the procedures specified on your broker s voting instruction form. Shortly before the Tornier extraordinary general meeting, your broker will tabulate the votes it has received and submit a proxy card to Tornier reflecting the aggregate votes of the street name holders. If you plan to attend the Tornier extraordinary general meeting and vote your street name shares in person, you should contact your broker to obtain a broker s proxy card and bring it to the Tornier extraordinary general meeting, as well as notify the Tornier board of directors of your intention to do so no later than June 12, 2015 and provide the Tornier board of directors with appropriate evidence of ownership of and authority to vote the shares no later than June 12, 2015.

Ability to Change Vote or Revoke Proxy

Tornier shareholders may change their vote or revoke a proxy at any time prior to its exercise at the Tornier extraordinary general meeting by:

giving to Tornier s Senior Vice President, Chief Legal Officer and Secretary a written notice of revocation of the proxy s authority;

submitting a duly executed proxy card bearing a later date;

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voting again by internet, telephone or mail at a later time before the closing of these voting facilities at 11:59 p.m., Eastern Time, on June 16, 2015; or

attending the Tornier extraordinary general meeting and voting in person.

Your attendance at the meeting alone, without voting at the meeting, will not revoke your proxy.

Counting Votes

Each Tornier ordinary share will be counted as one vote according to the instructions contained on a properly completed proxy or cast in person at the Tornier extraordinary general meeting. Shares will not be voted in favor of a proposal if either the shareholder abstains from voting on a particular matter or the shares are broker non-votes.

All proxies submitted to Tornier will be tabulated by Broadridge Financial Solutions, Inc. All Tornier ordinary shares voted by shareholders of record present in person at the Tornier extraordinary general meeting will be tabulated by Tornier s Corporate Secretary or his designee.

Costs of Solicitation

Tornier will bear the cost of soliciting proxies from its shareholders as well as the costs associated with the filing, printing, publication and mailing of this joint proxy statement/prospectus to Tornier shareholders.

Tornier will solicit proxies on behalf of its board of directors by mail, telephone, facsimile, or other electronic means or in person. Tornier will make arrangements with brokerage firms, banks, and other nominees, and fiduciaries for forwarding proxy solicitation material to the beneficial owners of Wright shares held of record by those persons and will reimburse them for their reasonable expenses incurred in forwarding such proxy solicitation materials.

Other Business

As of the date of this joint proxy statement/prospectus, the Tornier board of directors does not know of any business that will be presented for consideration at the Tornier extraordinary general meeting other than the matters described in this joint proxy statement/prospectus.

Assistance

If you need assistance in completing your proxy card or have questions regarding the Tornier extraordinary general meeting, please contact Kevin M. Klemz, Senior Vice President, Chief Legal Officer and Secretary, Tornier N.V., by telephone at (952) 426-7654 or by email at *kevin.klemz@tornier.com*.

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INFORMATION ABOUT THE COMPANIES

Tornier N.V.

Tornier N.V.

Prins Bernhardplein 200

1097 JB Amsterdam, The Netherlands

Telephone: 31 (20) 675-4002

Tornier is a global medical device company focused on providing solutions to surgeons who treat musculoskeletal injuries and disorders of the shoulder, elbow, wrist, hand, ankle and foot. Tornier s broad offering of over 90 product lines includes joint replacement, trauma, sports medicine, and biologic products to treat the extremities, as well as joint replacement products for the hip and knee in certain international markets. Since its founding approximately 70 years ago, Tornier s Specialists Serving Specialists philosophy has fostered a tradition of innovation, intense focus on surgeon education, and commitment to advancement of orthopaedic technology stemming from its close collaboration with orthopaedic surgeons and thought leaders throughout the world. In the United States, approximately 350 U.S. sales representatives sell Tornier products, including approximately 170 direct representatives, 85% of which are dedicated to either upper or lower extremities. Tornier s international sales and distribution system is tailored to the needs and requirements of each individual market and consists of 12 direct sales offices and approximately 25 distributors that sell its products in approximately 40 countries. Tornier is a public limited liability company incorporated under the laws of the Netherlands. Tornier ordinary shares are listed on the NASDAQ Global Select Market under the symbol TRNX.

Wright Medical Group, Inc.

Wright Medical Group, Inc.

1023 Cherry Road

Memphis, Tennessee 38117

Telephone: (901) 290-5817

Wright is a global orthopaedic company that provides surgical solutions for the foot and ankle market. Wright markets its products in over 60 countries worldwide. Wright s business includes products that are used primarily in foot and ankle repair, upper extremity products, and biologics products, which are used to replace damaged or diseased bone, to stimulate bone growth and to provide other biological solutions for surgeons and their patients in the United States. Wright has extensive foot and ankle product portfolio and approximately 200 specialized foot and ankle sales representatives. Wright was incorporated in Delaware on November 23, 1999. Wright shares are listed on the NASDAQ Global Select Market under the symbol WMGI.

Trooper Holdings Inc.

Trooper Holdings Inc.

c/o Tornier Inc.

10801 Nesbitt Avenue South

Bloomington, Minnesota 55437

Telephone: (952) 426-7000

Holdco is a Delaware corporation and a newly formed, direct and wholly-owned subsidiary of Tornier. Holdco was incorporated on October 24, 2014 for the purposes of effecting the merger and continuing as the holding company of the surviving company of the merger thereafter. To date, Holdco has not conducted any activities other than those incidental to its formation, the execution of the merger agreement and the preparation of applicable filings under U.S. securities laws and regulatory filings made in connection with the proposed transaction.

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Trooper Merger Sub Inc.

Trooper Merger Sub Inc.

c/o Tornier Inc.

10801 Nesbitt Avenue South

Bloomington, Minnesota 55437

Telephone: (952) 426-7000

Merger Sub is a Delaware corporation and a newly formed, indirect and wholly-owned subsidiary of Tornier. Merger Sub was formed on October 24, 2014 for the sole purpose of effecting the merger. To date, Merger Sub has not conducted any activities other than those incidental to its formation, the execution of the merger agreement and the preparation of applicable filings under U.S. securities laws and regulatory filings made in connection with the proposed transaction.

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THE MERGER

This section and the section entitled The Merger Agreement describe the material aspects of the merger, including the merger agreement. While Wright and Tornier believe that this description covers the material terms of the merger and the merger agreement, it may not contain all of the information that is important to you. You should read carefully this entire joint proxy statement/prospectus for a more complete understanding of the merger and the merger agreement, including the attached Annexes, and the other documents to which you are referred herein. See Where You Can Find More Information beginning on page 300.

General

Upon the terms and subject to the conditions of the merger agreement and in accordance with the Delaware General Corporation Law, at the effective time of the merger, Merger Sub, an indirect, wholly-owned subsidiary of Tornier and a party to the merger agreement, will merge with and into Wright, and the separate corporate existence of Merger Sub will cease. Wright will survive the merger as an indirect, wholly-owned subsidiary of Tornier. The merger will become effective at such time as a certificate of merger has been duly filed with the Secretary of State of the State of Delaware or at any later date or time mutually agreed to in writing by Tornier and Wright and specified in the certificate of merger in accordance with the Delaware General Corporation Law, or DGCL.

At the effective time of the merger, each outstanding Wright share (other than shares held by Tornier, Merger Sub, any wholly-owned subsidiary of Tornier or Wright, or by Wright as treasury shares, which will be canceled and retired and cease to exist) will be converted into the right to receive 1.0309 fully paid and nonassessable Tornier ordinary shares. No fractional shares will be issued as a result of the merger.

Tornier shareholders will not receive any merger consideration and will continue to hold their Tornier ordinary shares after the merger.

Tornier and Wright hope to complete the merger as soon as reasonably practicable. Tornier and Wright currently expect that the closing could occur at the end of the second quarter of 2015 but more likely in the third quarter of 2015. However, as the merger is subject to various regulatory clearances and the satisfaction or waiver of other conditions described in the merger agreement, it is possible that factors outside the control of Tornier and Wright could result in the merger being completed at an earlier time, a later time, or not at all.

Background of the Merger

In order to assist Tornier s management in exploring, reviewing and evaluating potential opportunities for strategic alternatives and integrating the business and operations of acquired companies, the Tornier board of directors formed a special committee in 2012. That special committee became a standing committee of the Tornier board of directors on October 29, 2013 entitled the strategic transactions committee. The primary responsibilities of the strategic transactions committee include, among others: (1) reviewing and evaluating potential opportunities for strategic business combinations, acquisitions, mergers, dispositions, divestitures, investments and similar strategic transactions involving Tornier; (2) reviewing integration efforts with respect to completed strategic transactions; (3) assisting management in developing, implementing and adhering to a strategic plan and direction for activities with respect to strategic transactions; and (4) reviewing and evaluating potential opportunities for restructuring Tornier s business in response to completed strategic transactions or otherwise in an effort to realize anticipated cost and expense savings for, and other benefits, to Tornier.

As part of the ongoing evaluation of Wright s business, members of Wright s senior management and the Wright board of directors have periodically reviewed and assessed Wright s financial performance and operations, financial condition and industry and regulatory developments in the context of Wright s long-term strategic goals and plans, including the consideration of potential opportunities to enhance shareholder value through licensing transactions, acquisitions, business combinations and other financial and strategic alternatives. During the past few years, as part of its ongoing review and assessment of opportunities to enhance shareholder value, Wright evaluated a significant number of potential strategic transactions, including potential combinations that could, among other things, enhance Wright s ability to implement its long-term strategy of expanding its portfolio of products and geographic reach to become one of the largest focused players in the orthopaedic extremities market. As part of this strategy, Wright pursued several acquisition opportunities that would streamline its focus and expand its reach. In November 2012, Wright announced the acquisition of BioMimetic Therapeutics, Inc., and its biologics platform, which was completed in March 2013. In October 2013, Wright announced the acquisition of Biotech International, a French orthopaedic extremities company, which transaction significantly expanded Wright s direct sales channel in France and international distribution network, and which was completed in November 2013. In January 2014, Wright consummated the divestiture of its OrthoRecon business, which transaction refocused Wright s business into a pure-play global extremities company. Also in early 2014, Wright completed the acquisition of Solana Surgical, LLC and OrthoPro, LLC, two privately-held extremity companies.

Throughout 2013 and 2014, Wright met periodically with outside advisors to learn about transactions and other developments in the medical device industry and to discuss potential opportunities for Wright. On November 20, 2013, at a meeting with representatives from J.P. Morgan, the team from J.P. Morgan presented to Wright an overview of several potential acquisition and business combination opportunities and raised the prospect of possible transactions with a number of companies, including Tornier.

On December 3, 2013, at the Piper Jaffray Annual Healthcare Conference in New York, David H. Mowry, Tornier s President and Chief Executive Officer, and Robert J. Palmisano, Wright s President and Chief Executive Officer, had a brief initial conversation during which the topic of a potential business combination transaction was discussed. It was decided that representatives of the two companies would attempt to find time for further discussion during the J.P. Morgan Annual Healthcare Conference in San Francisco, California, to be held from January 13, 2014 to January 16, 2014. Mr. Palmisano discussed the meeting with the Wright board of directors at a regularly scheduled meeting on December 10, 2013, and the Wright board of directors authorized him to continue discussions in order to obtain more information about a potential transaction relating to Tornier, and also to investigate additional strategic opportunities consistent with Wright s practice.

On January 9, 2014, Shawn McCormick, Tornier s Chief Financial Officer, contacted Mr. Palmisano, and Lance Berry, Wright s Senior Vice President and Chief Financial Officer, to propose a meeting time during the J.P. Morgan Annual Healthcare Conference. Mr. McCormick also forwarded an initial draft of a confidentiality agreement.

On January 13, 2014, Mr. Mowry and Mr. McCormick had a discussion with Mr. Palmisano in San Francisco, California during the J.P. Morgan Annual Healthcare Conference. During the conversation, Mr. Palmisano indicated that Wright was open to exploring, on a preliminary basis, a potential business combination transaction between Wright and Tornier. Mr. Mowry responded that Tornier was not for sale but that the Tornier board of directors would consider any serious proposal. At this meeting, Mr. Mowry and Mr. McCormick spoke generally about Tornier s business and Mr. Palmisano spoke generally about Wright s business. The parties discussed a variety of opportunities and challenges facing the orthopaedic industry and their respective businesses, the recent consolidation trend in the industry and the consequent importance of scale to the future of both companies. It was decided that the parties would meet again during the following week in Memphis, Tennessee to have a more detailed discussion.

Following the meeting at the J.P. Morgan conference in San Francisco, Mr. Mowry contacted Sean D. Carney, Tornier s Chairman of the Board, and informed Mr. Carney of the substance of the meeting with Wright s management and the plan to reconvene in Memphis, Tennessee. Mr. McCormick and Mr. Palmisano exchanged emails periodically over the next two weeks, discussing the terms of a potential confidentiality agreement and scheduling the time and location for the meeting in Memphis.

Later in January 2014, Mr. Mowry contacted Mr. Palmisano and discussed the type of information that Tornier was willing to share with Wright if the parties entered into a mutual confidentiality agreement.

The meeting in Memphis, Tennessee occurred on January 22, 2014. Present at this meeting were Mr. Palmisano and Mr. Berry from Wright and Mr. Mowry and Mr. McCormick from Tornier. At this meeting,

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Mr. Mowry and Mr. McCormick made a presentation regarding Tornier s business and both parties exchanged additional information regarding their respective businesses, including products, markets and organizational structures. The parties discussed again the various opportunities and challenges facing the orthopaedic industry and their respective businesses, including the U.S. sales organization transitions that Tornier was in the process of implementing and Wright s recent completion of its OrthoRecon divestiture. The parties again discussed the recent consolidation trend in the industry and the consequent importance of scale to the future of both companies. The parties also discussed their respective product portfolios and pipelines and possible benefits of a combination between the two companies to their respective businesses, shareholders, customers and employees. The parties explored whether there was a sound strategic and operational rationale for a combination of the two companies. No specific transaction terms were discussed. During the meeting, representatives from Tornier and Wright entered into a mutual confidentiality agreement to facilitate the preliminary exchange of non-public information between the two companies and their advisors for the purpose of exploring a potential transaction. The confidentiality agreement did not contain a standstill provision. Upon conclusion of this meeting, Mr. Mowry indicated that Tornier s management would discuss the possibility of a potential transaction with Wright with the Tornier board of directors at its next regular meeting and Mr. Palmisano indicated that he would discuss the possibility of a potential transaction with Tornier with the Wright board of directors.

Following the meeting, members of Wright s management considered that Warburg Pincus, LLC, a U.S. private equity firm, previously held a majority stake in Tornier, and that Warburg Pincus continued to hold a substantial position in Tornier. They also discussed the fact that Warburg had previously been a majority shareholder of Wright and that Mr. Palmisano had previously been President and Chief Executive Officer of ev3 Inc., and member of the board of directors of Bausch & Lomb Inc., both former Warburg Pincus portfolio companies. Members of management considered further that, given Warburg s investment in Tornier, and the size and breadth of its other investments, it was advisable for Wright to seek the advice of more than one advisor in the context of its initial discussions with Tornier and other potential strategic partners.

To facilitate assessment of its strategic alternatives, Wright determined to work also with Perella Weinberg, and determined to obtain consulting services from Vikram Malik of Crown Sterling LLC. Crown Sterling is an independent financial consultant with no history of any relationship with Warburg Pincus or with the investment banking firms likely to be financial advisors in any transaction between Wright and Tornier. On January 28, 2014, the management team of Wright had a meeting in Memphis, Tennessee with advisors from Perella Weinberg and Mr. Malik from Crown Sterling. Mr. Malik presented a summary of possible parties to strategic transactions, including companies that might be interested in acquiring Wright and companies that Wright might be interested in acquiring, which list included Tornier.

On February 13, 2014, the Tornier board of directors held a regular meeting in Amsterdam, the Netherlands, during which Mr. Mowry summarized the preliminary discussions between Tornier s management and Wright s management at the two meetings in January 2014. The Tornier board of directors directed Tornier s management to continue preliminary discussions with Wright in order to assess the feasibility and merits of a potential transaction with Wright.

On February 13, 2014, at a regularly scheduled meeting of the Wright board of directors, Mr. Palmisano introduced Mr. Malik to the Wright board of directors and explained that he had been retained as an independent consultant to help the management team analyze strategic possibilities for Wright. Mr. Malik presented a strategic overview of the healthcare market from a variety of perspectives, including a summary of possible strategic transactions that it had previously discussed with Wright s management team, including strategic business combinations with several companies that participate and compete in the medical device industry, including Tornier. Following the presentation, after discussion and deliberation, the Wright board of directors charged Wright s management with seeking to determine potential third party interest in a potential strategic transaction with Wright.

Mr. Palmisano and Mr. Mowry spoke by telephone multiple times in the early spring of 2014. In each conversation, Mr. Palmisano reiterated Wright s interest in a transaction generally but stressed that, due to Wright s recent acquisitions and disposition, the first part of 2014 would not be the proper time for a strategic transaction.

In March 2014, Wright s management also engaged J.P. Morgan to provide assistance as Wright undertook conversations with potential strategic partners. On March 31, representatives from J.P. Morgan and Perella Weinberg spoke with members of management to review the business prospects and status of discussions to date with potential strategic partners, including Tornier.

On April 28, 2014, during a special telephonic meeting of the Wright board of directors, Wright s management and representatives from J.P. Morgan and Perella Weinberg provided the Wright board of directors information on the status of their efforts to determine whether third parties in addition to Tornier might have interest in a potential transaction with Wright. The representatives from J.P. Morgan and Perella Weinberg described the process they had been conducting and the varying degrees of interest expressed by potential strategic counterparties. They discussed how potential strategic partners had been identified based on, among other factors, potential complementary business attributes and likelihood of interest based upon respective sizes, prospects and historical acquisition activity. Mr. Palmisano updated the Wright board of directors on his discussions with Tornier during the early part of 2014, and informed the directors that he had deferred further substantive discussions until after the upcoming regularly scheduled Wright board of directors meeting. After discussion, the Wright board of directors determined to revisit assessment of potential strategic transaction partners at the next regularly scheduled meeting of the Wright board of directors.

On April 29, 2014, the Tornier board of directors held a regular meeting in Amsterdam, the Netherlands, during which Mr. Mowry summarized his prior conversations with Mr. Palmisano since the February 13, 2014 Tornier board meeting. The Tornier board discussed the competitive landscape in the orthopaedic industry, especially in light of ongoing industry consolidations. The Tornier board of directors directed management to continue discussions with Wright in order to assess the feasibility and merits of potential transaction.

At a regularly scheduled meeting of the Wright board of directors on May 13, 2014, Wright s management and representatives from J.P. Morgan and Perella Weinberg updated the Wright board of directors on the status of their efforts to determine third party interest in a potential transaction with Wright. Wright s management and representatives from J.P. Morgan and Perella Weinberg reported on discussions they had conducted with Company A, and described for the Wright board of directors the anticipated meeting with Company A scheduled in the coming weeks. In addition, they reported that representatives from J.P. Morgan and Perella Weinberg had reached out on behalf of Wright to Companies B, C and D. After preliminary discussions about the merits of a potential transaction, Company B and Wright entered into a confidentiality agreement; however, Company B ended discussions shortly before announcing a significant business combination transaction. Representatives from Wright also negotiated a confidentiality agreement with Company C. After multiple preliminary discussions, Company C indicated that a potential transaction with Wright was not a priority at the time, and Company C ended discussions before entering into a confidentiality agreement. Accordingly, no confidential information was provided to Company C. Wright s management and representatives from J.P. Morgan and Perella Weinberg also reported on discussions with the head of strategy and business development at Company D about the possibility of exploring a possible transaction. The financial advisors reported that Company D did not anticipate engaging in a transaction with Wright in the near term. No further discussions were held with Company D. Also at the meeting, Ropes & Gray LLP, Wright s outside legal counsel, reviewed the fiduciary duties of the Wright board of directors and discussed application in the context of a potential business combination transaction. After additional discussion, the Wright board of directors authorized Wright s management to continue its efforts to explore the potential interest of third parties in a strategic transaction with Wright.

On May 20, 2014, Mr. Palmisano, Mr. Berry, James Lightman, Wright s Senior Vice President, General Counsel and Secretary, and Pascal E.R. Girin, Wright s Executive Vice President and Chief Operating Officer, and other members of Wright s management met with representatives from Company A, together with representatives from J.P. Morgan and Perella Weinberg. Wright s management team presented a review of Wright s global extremity and biologics business, including current operations, the progress of the integration of its most recent acquisitions and its long-term commercial and strategic plans.

On June 3, 2014, Mr. Mowry and Mr. McCormick met in Boston, Massachusetts with several members of Wright s executive management team, including Mr. Palmisano and Mr. Berry. At this meeting, Tornier and Wright again discussed the various opportunities and challenges facing their respective businesses, the consolidation trend in the industry and the consequent importance of scale to the future of both companies. The parties further discussed the potential strategic and operational rationale for a combination of the two companies. Tornier discussed its preliminary assessment of potential synergies that might be achieved by an acquirer of Tornier. No specific transaction terms were discussed. At the conclusion of the meeting, Mr. Mowry informed Mr. Palmisano that he would discuss the possibility of a potential transaction with Wright with Tornier s Chairman of the Board and strategic transactions committee. Mr. Palmisano informed Tornier s management that he had had preliminary discussions with the Wright board of directors regarding a potential transaction with Tornier.

On June 5, 2014, the strategic transactions committee of the Tornier board of directors held a special telephonic meeting to receive an update on Tornier s management s discussions with Wright. Several members of Tornier s senior management also participated. Members of Tornier s management reported on the June 3, 2014 meeting with Wright and other conversations to date with Wright. The strategic transactions committee directed Tornier s management to continue to explore a possible transaction with Wright. The strategic transactions committee also directed Tornier s management to negotiate engagement terms with Merrill Lynch, Pierce, Fenner & Smith Incorporated (BofA Merrill Lynch) to serve as Tornier s financial advisor in connection with a possible transaction, and recommended that BofA Merrill Lynch act as financial advisor to the Tornier board of directors.

On June 19, 2014, the Tornier board of directors held a special telephonic meeting to receive an update regarding a possible business combination transaction with Wright. Several members of Tornier s senior management and representatives of BofA Merrill Lynch also participated for certain portions of the meeting. Members of Tornier s management summarized its discussions during the June 3, 2014 meeting with Wright. Kevin M. Klemz, Tornier s Senior Vice President, Chief Legal Officer and Secretary, discussed with the Tornier board of directors its fiduciary duties in the context of reviewing and analyzing a business combination transaction. The Tornier board of directors and representatives of BofA Merrill Lynch reviewed preliminary illustrative financial analyses of Tornier on a stand-alone basis and of a potential combination of Tornier and Wright. The Tornier board of directors and representatives of BofA Merrill Lynch also reviewed various strategic alternatives available to Tornier, including remaining a stand-alone company, completing one or more acquisitions, completing a more transformational combination with a similar like-sized company, like Wright, or being acquired by a larger company. The Tornier board of directors and representatives of BofA Merrill Lynch also discussed various potential combination partners and potential acquirers. After discussions among themselves and with the representatives of BofA Merrill Lynch, the Tornier board of directors determined, that Tornier s positive stand-alone momentum created as a result of its continued execution on its business strategy during the past several quarters coupled with the interest expressed by Wright to explore a potential transaction with Tornier warranted a deeper evaluation by the Tornier board of the various strategic alternatives available to Tornier to enhance shareholder value. The Tornier board approved the terms of an engagement letter with BofA Merrill Lynch. After a discussion among themselves and with the representatives of BofA Merrill Lynch, the Tornier board directed BofA Merrill Lynch to contact six identified companies, other than Wright, to gauge their interest in a possible business combination transaction with Tornier. The Tornier board of directors selected the six companies based on, among other things, the perceived strategic fit of their respective businesses with Tornier s business, the likelihood that they might be interested in a potential transaction with Tornier based upon their position in the market place, historical contacts with Tornier and historical acquisition activity, including their prior experience making large acquisitions, and their perceived ability to complete a transaction with

Tornier in a timely manner. The Tornier board of directors and representatives of BofA Merrill Lynch discussed the possibility of Tornier soliciting interest in a potential transaction from private equity firms and other financial investors. After this discussion, the Tornier board of directors determined that financial buyers would be unlikely to be able to match the economics that could be proposed by Wright or other potential strategic partners or acquirers due to the synergies that those strategic partners or acquirers would expect to be able to realize through a combination or acquisition. The Tornier board of directors delegated to the strategic transactions committee specific additional authority to provide Tornier s management with prompt guidance and advice in connection with the process of exploring strategic alternatives.

Following the June 19, 2014 Tornier board of directors meeting, representatives of BofA Merrill Lynch contacted Wright and the six other companies selected by the Tornier board of directors. The representatives of BofA Merrill Lynch informed Wright and these six other companies that after entering into a mutual confidentiality agreement with Tornier, Tornier would share with them certain non-public information, including financial projections, and would arrange meetings with Tornier s management. Of these six other companies, three of them (referred to herein as Company X, Company Y and Company Z), in addition to Wright, indicated an interest in receiving more information about Tornier and its business.

On July 1, 2014, Tornier and BofA Merrill Lynch entered into an engagement letter pursuant to which BofA Merrill Lynch agreed to act as Tornier s financial advisor in connection with a possible business combination transaction.

On July 10, 2014, Tornier entered into a mutual confidentiality agreement with Company X.

On July 10, as a result of public events relating to Company D, representatives from Perella Weinberg and J.P. Morgan reached out to representatives from Company D, at the direction of members of Wright s management team, to gauge the potential for Company D to have a renewed interest in a potential strategic transaction with Wright. Representatives from Company D confirmed that no developments had occurred that might change the outcome of the earlier discussions with Wright.

On July 11, 2014, Tornier entered into a mutual confidentiality agreement with Company Y.

On July 17, 2014, Mr. Mowry, Mr. McCormick, Mr. Klemz, James Erickson, Tornier s Vice President, Global Finance, and Jeff Kogl, Tornier s Vice President, Strategy and Corporate Development, met with Mr. Palmisano, Mr. Berry, Mr. Girin, Mr. Lightman, Ms. Andrews and Mr. White in Minneapolis, Minnesota to share additional information regarding their respective businesses and to continue to explore whether there was a sound strategic and operational rationale for a combination of the two companies. During this meeting, members of Tornier s management and Wright s management presented information concerning their respective internal management structure, business strategy, product portfolio, product pipeline, financial information and financial guidance. Preliminary discussions took place regarding potential strategic synergies that might result from the combination of the two companies. No specific transaction terms were discussed. Representatives from BofA Merrill Lynch and Wright s financial advisors, Perella Weinberg and J.P. Morgan, also were present at this meeting.

From July 18 to July 30, 2014, Tornier negotiated and exchanged drafts of a mutual confidentiality agreement with Company Z.

On July 22, 2014, the Tornier board of directors held a regular meeting in Amsterdam, the Netherlands, during which Tornier s management updated the directors regarding the process to seek strategic alternatives and the status of discussions with parties, including Wright. Tornier s management informed the Tornier board of directors that several of the companies identified as potential business combination partners or acquirers had indicated a lack of interest in engaging in a transaction with Tornier at this time due to distraction with integration of larger transactions, valuation sensitivity and limited interest in Tornier s product portfolio. Tornier s management summarized its discussions with Wright s management at the July 17, 2014 meeting and shared the results of its ongoing due diligence investigation of Wright, including in particular, Wright s financial projections and contingent liabilities. Tornier s management also discussed potential cost and revenue synergies that had been identified to date by Tornier. The Tornier board directed Tornier s management to continue discussions with Wright and any other potentially interested parties and to continue to report progress of any such discussions to the strategic transactions committee, and as deemed appropriate by the strategic transactions committee, the full Tornier board of directors.

On July 24, 2014, at the direction of Tornier, BofA Merrill Lynch sent a confidential information memorandum and process letter to Company X and Company Y requesting written preliminary, non-binding indications of interest by August 15, 2014.

On July 29, 2014, BofA Merrill Lynch sent representatives of Tornier a memorandum summarizing certain information concerning BofA Merrill Lynch s material investment and corporate banking relationships with Wright, Company X, Company Y, Company Z and three other companies that the Tornier board of directors authorized BofA Merrill Lynch to contact to gauge their interest in a possible business combination transaction with Tornier. The memorandum also disclosed the participation of BofA Merrill Lynch affiliate Bank of America, N.A. (BANA), acting as principal for its own account, in certain bond hedge and warrant transactions, which are referred to as the Call Spread Transactions, entered into by Wright in connection with Wright s issuance in August 2012 of $300 million aggregate principal amount of 2.00% cash convertible senior notes due 2017, and that a potential acquisition of Tornier by Wright may trigger certain adjustments under the Call Spread Transactions.

At a regularly scheduled meeting of the Wright board on July 29, 2014, representatives from J.P. Morgan and Perella Weinberg reviewed the outcome of the discussions with Company A that had occurred after the May 15 meeting of the Wright board of directors. They reported that while both Company A and members of Wright s management found a potential combination strategically compelling, the sides had widely disparate views on valuation. They also reviewed the earlier discussions with Company B, Company C and Company D that had been reported to the Wright board of directors at the May 13 meeting of the Wright board of directors. Wright s financial advisors also provided a preliminary analysis of a potential combination with Tornier. The Wright board discussed the information presented at the meeting and authorized Wright s management to further explore a potential stock-for-stock merger with Tornier, including by making a non-binding proposal for a combination in which Wright s shareholders would retain ownership of at least 55% of a combined company.

On August 6, 2014, Company Z indicated to BofA Merrill Lynch that Company Z was not interested in pursuing a transaction with Tornier at this time and would not be entering into a confidentiality agreement with Tornier or participating in the process.

On August 11, 2014, Company Y indicated to BofA Merrill Lynch that Company Y was not interested in pursuing a transaction with Tornier at this time and would not be submitting an indication of interest.

On August 13, 2014, Mr. Palmisano proposed by telephone to Mr. Mowry a combination with Tornier contemplating post-transaction ownership of approximately 56% for former Wright shareholders and 44% for former Tornier shareholders. He indicated that Wright would be sending Tornier a written preliminary, non-binding indicative term sheet outlining the terms of a proposed business combination transaction between Wright and Tornier and noted that any transaction would be subject to legal, accounting and business due diligence by Wright and approval of the transaction by the Wright board of directors. Mr. Palmisano also stated that the term sheet would reflect that: (1) the headquarters of the combined company would be in Memphis, Tennessee; (2) the board of directors of the combined company would be comprised of five independent members nominated by the Wright board, Mr. Palmisano and four independent members from the Tornier board; (3) the chairman of the board of directors of the combined company would be open to discussion; (4) the domicile of the combined company would be open to discussion; (5) appointment of certain members of the proposed executive team for the combined company and (6) Wright would require that Tornier enter into an agreement providing at for a 45-day exclusivity period. Later in the day on August 13, 2014, Mr. Mowry received an e-mail from

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Mr. Palmisano containing a written preliminary, non-binding indicative term sheet outlining the proposed terms and conditions of a potential business combination transaction between Wright and Tornier.

On August 13, 2014, BofA Merrill Lynch received a written preliminary, non-binding indication of interest from Company X to acquire all of the outstanding capital stock of Tornier at an implied price per share of $24.00, to be paid approximately 50% in cash and 50% in Company X common stock. The indication of interest stated that Company X expected to take 30 days to complete its due diligence process and negotiate the definitive documentation and that the definitive documentation would not contain a financing condition. The indication of interest also stated that the combined company would be domiciled outside the United States.

On August 19, 2014, the Tornier board of directors held a special telephonic meeting to review and discuss the indications of interest received by Tornier. Several members of Tornier s senior management and representatives of BofA Merrill Lynch participated as well for certain portions of the meeting. Representatives of BofA Merrill Lynch reviewed the process conducted to date and summarized the responses of the six companies, in addition to Wright, contacted by BofA Merrill Lynch at the direction of the Tornier board of directors. Representatives of BofA Merrill Lynch informed the Tornier board of directors that of the six companies contacted by BofA Merrill Lynch, three of them were sent a confidentiality agreement, two executed a confidentiality agreement and one of them, Company X, submitted a preliminary, non-binding written indication of interest, in addition to Wright. Representatives of BofA Merrill Lynch informed the Tornier board of directors that the parties opting not to participate in the process had provided reasons for not continuing to participate, including distraction with integration of larger transactions, valuation sensitivity and limited interest in Tornier s product portfolio at this time. The Tornier board of directors discussed with representatives of BofA Merrill Lynch the material terms of Wright s and Company X s indications of interest. Representatives of BofA Merrill Lynch also presented an illustrative preliminary financial analysis of Tornier and Wright combined and Tornier and Company X combined. The Tornier board discussed the two indications of interest and asked questions of Tornier s management and BofA Merrill Lynch. In reviewing the indications of interest, the Tornier board considered, among other things, the preliminary financial analyses by BofA Merrill Lynch, the timing and risks associated with Tornier s business plan, the competitive landscape of the orthopaedic industry, the optimal timing for a sale of the company or a transformational transaction, Wright s proposed terms regarding governance of the combined company, including in particular, the composition of the board of directors, and Wright s request for exclusivity. The Tornier board determined that it was not in the best interests of the Tornier shareholders to enter into an exclusivity agreement with Wright under the current terms of Wright s proposal. After discussing next steps and timing, the Tornier board directed BofA Merrill Lynch to provide feedback to both Wright and Company X that their respective indications of interest required improvement before they would be of interest to the Tornier board. The Tornier board instructed BofA Merrill Lynch to provide feedback to Wright that the terms of any revised proposal by Wright should be more in line with a merger of equals transaction where there would be a post-transaction 50%/50% split of both economic ownership and governance of the combined company and should reflect an implied price per Tornier ordinary share of around $30.00. The Tornier board also directed BofA Merrill Lynch to inform Wright that Tornier was not willing to enter into an exclusivity agreement at this time, and that Tornier desired to enter into a mutual confidentiality agreement amended to include a standstill provision. The Tornier board of directors directed BofA Merrill Lynch to inform Company X that Tornier s management would make a presentation to, and spend additional time with, Company X s management to help Company X better understand Tornier s business and potential synergies between the two companies to enable Company X to be in a position to improve its offer.

On August 22, 2014, a representative of BofA Merrill Lynch contacted representatives of Perella Weinberg and J.P. Morgan and communicated the feedback from the Tornier board that the terms of Wright s proposal were insufficient and that if Wright wanted to proceed to the next phase of the process its indication of interest would need to be revised to reflect terms more in line with a merger of equals transaction in order to be of interest to the Tornier board of directors. At the direction of the Tornier board of directors, BofA Merrill Lynch also communicated to Perella

Weinberg and J.P. Morgan that Wright and Tornier would need to execute another mutual confidentiality agreement to include a standstill provision.

On August 26, 2014, during a special, telephonic meeting, Mr. Palmisano updated the Wright board on the status of Wright s negotiations with Tornier. Mr. Palmisano informed the Wright board that Tornier communicated that it would require a significantly higher share of the ownership of the combined company than contemplated by Wright s prior proposal; in particular, Tornier sought a 50%/50% post-merger ownership split between the former Wright shareholders and the former Tornier shareholders. The representative from J.P. Morgan observed that at present valuations, a 50%/50% ownership split would equate to a $30 per share price for Tornier and an implied premium of 40-45% to its current share price. He also reported that Tornier s management expected that Tornier would report strong financial results for the third quarter of 2014 and increase its financial guidance for 2014, and that this was likely to prompt a significant increase in Tornier s share price. A discussion ensued after which the Wright board agreed that Tornier s counter-proposal was not acceptable. The Wright board next considered a potential response to Tornier. In the course of this discussion, Mr. Palmisano advised the Wright board of directors that Wright s management and financial advisors believed that a transaction continued to make strategic sense and that a 54%/46% post-merger ownership split would remain attractive for Wright. A lengthy discussion ensued, during which the Wright board considered various factors relevant to a proposed combination with Tornier, including the views of Wright s management and its financial advisors, Wright s third quarter performance to date, Tornier s present and anticipated growth trajectory, Tornier s growth trajectory in upper extremities, and the anticipated synergies of the transaction. In addition, the Wright board discussed the recent outreach to Company D and the negative response received by Wright s financial advisors. Thereafter, the Wright board of directors unanimously directed Wright s management to continue negotiations for a potential combination with Tornier based on a revised proposal which included a 54%/46% post-merger ownership split in favor of Wright shareholders.

On August 28, 2014, representatives of Company X attended a presentation by Tornier s management in Minneapolis, Minnesota. The following members of Tornier s management were in attendance at the meeting: Mr. Mowry, Mr. McCormick, Mr. Klemz, Mr. Erickson, Mr. Kogl and Gordon W. Van Ummersen, Tornier s Senior Vice President, Global Product Delivery.

On August 29, 2014, at the direction of Tornier, a representative of BofA Merrill Lynch contacted Company X s business development team and outlined the process for Company X submitting a revised indication of interest to Tornier.

On September 3, 2014, Company X s business development team indicated to BofA Merrill Lynch that Company X would not increase the value of its initial indication of interest and would not be participating any further in the process.

On September 3, 2014, representatives of Perella Weinberg and J.P. Morgan contacted BofA Merrill Lynch and indicated that Wright did not believe it could bridge the valuation gap between its initial indication of interest and a merger of equals transaction and that Wright was not planning to submit a revised indication of interest to Tornier. Also on September 3, Mr. Palmisano spoke with Sean Carney, Chairman of the Board of Tornier. Mr. Carney expressed that he understood that Mr. Palmisano was not authorized to negotiate 50%/50% merger of equals, and expressed his desire to continue to negotiate. Mr. Palmisano affirmed Mr. Carney s understanding, and Mr. Carney invited Mr. Palmisano to make an alternative proposal.

On September 4, 2014, after speaking on an individual basis with members of the Wright board, Mr. Palmisano spoke with Mr. Carney. Mr. Palmisano indicated that Wright would be willing to move forward with discussions based on an expectation that relative ownership of the combined company would be allocated 54% to former Wright shareholders and 46% to former Tornier shareholders. Mr. Carney indicated that he would discuss this proposed approach with the Tornier board.

On September 5, 2014, a representative from J.P. Morgan attended the U.S. Open in New York with Elizabeth Weatherman, a member of the Tornier board of directors, who was designated by an affiliate of Warburg Pincus pursuant to a securityholders agreement. They discussed the progress of the discussions between Wright and Tornier.

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On September 5, 2014, the strategic transactions committee of the Tornier board of directors held a special telephonic meeting to receive an update on the strategic alternatives process. Several members of Tornier s senior management and representatives of BofA Merrill Lynch also participated for certain portions of the meeting. Tornier s management reported on the due diligence meeting with representatives of Company X and Company X s decision to remove itself from the process. Tornier s management also reported on BofA Merrill Lynch s discussions with Wright and Wright s most recent communication that it was not planning to submit a revised indication of interest. The strategic transaction committee instructed BofA Merrill Lynch and Tornier s management to allow some time to pass before engaging in additional discussions with Wright or taking additional steps in the strategic alternatives process.

On September 11, 2014, a telephone conversation occurred between Mr. Carney and Mr. Palmisano during which Mr. Carney communicated to Mr. Palmisano that if a 50%/50% post-merger ownership split between Wright and Tornier was not acceptable to Wright, then Wright may want to consider submitting a revised indication of interest that represented a different post-merger ownership split, but that the more the terms reflected a merger of equals transaction, the more of interest the revised indication of interest would be to the Tornier board of directors.

On September 12, 2014, through its financial advisors, Wright forwarded to Tornier a written, nonbinding indication of interest as well as an exclusivity agreement. The revised indication of interest proposed a stock-for-stock transaction that would result in a post-merger ownership split of 54% for former Wright shareholders and 46% for former Tornier shareholders and also proposed that (1) the headquarters of the combined company would be in Memphis, Tennessee; (2) the board of directors of the combined company would be comprised of five independent members nominated by the Wright board of directors, Mr. Palmisano and four independent members from the Tornier board of directors; (3) the chairman of the board of directors of the combined company would be nominated by Tornier; (4) other executive management positions would be open to discussion; and (5) domicile of the combined company would be open to discussion. Wright conditioned its willingness to advance discussions on Tornier entering into a 45 day period of exclusive negotiations. Later that day Mr. Carney and Mr. Palmisano discussed the written proposal by telephone.

On September 15, 2014, the Tornier board of directors held a special telephonic meeting to receive an update on the strategic alternatives process. Several members of Tornier s management team and representatives of BofA Merrill Lynch also participated for certain portions of the meeting. Tornier s management summarized the process since the August 19, 2014 Tornier board of directors meeting and informed the Tornier board of directors of the receipt of the revised indication of interest from Wright and Company X s unwillingness to increase the value of its indication of interest and decision to exit from the process. Representatives of BofA Merrill Lynch summarized the material terms of Wright s revised indication of interest and highlighted the changes in the revised indication of interest from Wright s previous indication of interest delivered to Tornier in August 2014. Representatives of BofA Merrill Lynch presented a preliminary financial analysis of the offer. The Tornier board of directors discussed the proposed governance aspects of Wright s indication of interest. At the conclusion of the meeting, the Tornier board of directors directed the representatives of BofA Merrill Lynch to inform representatives of Perella Weinberg and J.P. Morgan that the governance terms of Wright s proposal, including in particular, the composition of the board of directors of the combined company and management of the combined company, would need to be more in line with a merger of equals transaction in order to be of interest to the Tornier board of directors. The Tornier board of directors also directed the representatives of BofA Merrill Lynch to inform representatives of J.P. Morgan and Perella Weinberg that the composition of the board of directors of the combined company would need to be evenly split between the two companies and that both Mr. Palmisano and Mr. Mowry would need to be on the board of directors of the combined company, and that Mr. Mowry would need to be appointed chief operating officer of the combined company. The Tornier board of directors then authorized Tornier s management to enter into the exclusivity agreement with Wright. The Tornier board of directors instructed Tornier s management to continue to keep the Tornier board of directors apprised of further discussions and developments with respect to a potential transaction with Wright.

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On September 15, 2014, a representative of BofA Merrill Lynch contacted representatives of Perella Weinberg and J.P. Morgan and informed them that the governance terms of Wright s proposal, including in particular, the composition of the board of directors of the combined company and management of the combined company, needed to be revised to be more in line with a merger of equals transaction in order to be of interest to the Tornier board of directors and that specifically, the composition of the board of directors of the combined company needed to be split evenly between the two companies and that both Mr. Palmisano and Mr. Mowry would need to be on the board of directors of the combined company. They also conveyed the Tornier position that Mr. Mowry should be appointed chief operating officer of the combined company. At the direction of Tornier, BofA Merrill Lynch also communicated that the Tornier board of directors was supportive of a 30-day exclusive negotiation period, rather than the 45-day period previously proposed by Wright.

Later in the day, on September 15, 2014, representatives of Perella Weinberg and J.P. Morgan contacted a representative of BofA Merrill Lynch and informed him that Mr. Palmisano was supportive of Tornier s counter-proposal on the composition of the board of directors and management of the combined company, but would need to seek input from the Wright board of these terms.

On September 15, 2014, at the direction of Tornier, a representative of BofA Merrill Lynch sent a confidentiality agreement, including standstill provisions, and Tornier s mark-up of Wright s exclusivity agreement to representatives of Perella Weinberg and J.P. Morgan.

The Wright board held a special telephonic meeting on September 17, 2014. Mr. Palmisano provided the Wright board with an update on the negotiations with Tornier since the August 26 meeting. He reported that, pursuant to the authority granted by the Wright board at the August 26 meeting, he had a telephone conversation with Sean Carney, Tornier s Chairman of the Board, on September 3, during which he outlined Wright s position that a 50%/50% post-merger ownership split was not acceptable, and had communicated Wright s counter-proposal of a 54%/46% post-merger ownership split. Mr. Palmisano reported that Mr. Carney had acknowledged this was a serious offer and requested that Wright present a written proposal. Mr. Palmisano further reported that, in response to Mr. Carney s request, on September 12 Wright provided to Tornier s President and Chief Executive Officer a non-binding written offer proposing a stock-for-stock transaction that would result in Wright s current equityholders owning 54% of the combined company, and Tornier s current equityholders owning 46% of the combined company; the Wright board of directors appointing five of ten directors of the combined company, and Wright s management largely taking operational control. Mr. Palmisano also reported that Wright had proposed that the parties agree to a 45-day exclusive negotiation period. Mr. Palmisano reported that Mr. Carney had contacted him later on September 11, and informed him that Wright s proposed terms would be acceptable to Tornier subject to the following modifications: (1) that Mr. Mowry, Tornier s current President and Chief Executive Officer, become chief operating officer of the combined company (with Mr. Palmisano becoming President and Chief Executive Officer), (2) that the board of directors of the combined company be set at ten individuals and split equally between Wright and Tornier nominees, with Messrs. Palmisano and Mowry being deemed initial nominees of Wright and Tornier, respectively, and (3) that Tornier have the right to nominate the chairman of the board of directors of the combined company. Mr. Carney also indicated that Tornier preferred a 30-day exclusive negotiation period. A lengthy discussion ensued, covering matters including the need to conduct thorough due diligence, the importance of a well-planned integration of the two companies, and the status of certain of Tornier s strategic initiatives. Thereafter, the Wright board unanimously concluded that Tornier s response justified the exchange of diligence materials and negotiation of definitive transaction documents. The Wright board of directors unanimously authorized Wright s management to provide Tornier with a revised non-binding offer letter reflecting Tornier s proposed modifications and a 30-day exclusive negotiation agreement.

On September 17, 2014, representatives of Perella Weinberg and J.P. Morgan sent Wright s comments to the confidentiality agreement and exclusivity agreement to a representative of BofA Merrill Lynch. Also on

September 17, 2014, a telephone conversation occurred between Mr. Carney and Mr. Palmisano during which Mr. Carney reiterated to Mr. Palmisano that the governance terms of Wright s proposal, including in particular, the composition of the board of directors of the combined company and the management of the combined company, needed to be revised to be more in line with a merger of equals transaction in order to be of interest to the Tornier board of directors.

Between September 11, 2014 and September 19, 2014, Wright and Tornier discussed the terms of the proposed mutual exclusivity agreement in light of the time and expense each party expected to expend in seeking to negotiate and structure a potential transaction.

On September 18, 2014, Mr. Mowry and Mr. Palmisano spoke by telephone, during which Mr. Mowry expressed concern that Wright might attempt to re-negotiate the post-transaction percentage ownership split after Tornier s execution of the exclusivity agreement. Mr. Palmisano informed Mr. Mowry that the Wright board had reviewed and agreed to negotiate the transaction based on the currently anticipated terms and, subject to continuing review and due diligence, would work expeditiously to prepare, finalize and enter into definitive documentation.

On September 18, 2014, representatives from Perella Weinberg and J.P. Morgan communicated to a representative of BofA Merrill Lynch that that the Wright board of directors had accepted Tornier s counterproposal regarding the composition of the board of directors and management of the combined company and authorized Wright s management to continue negotiating the terms of the proposed transaction on that basis.

On September 19, 2014, the parties executed an exclusivity agreement, which contemplated a 30-day period for exclusive negotiations. From September 18, 2014 until September 22, 2014, Tornier and Wright exchanged additional drafts of the confidentiality agreement and negotiated the terms of the standstill provision in the confidentiality agreement. Upon conclusion of such negotiations, the parties agreed upon the terms of a standstill provision. On September 22, 2014, the parties entered into an amended and restated confidentiality agreement, which included a mutual one-year standstill agreement.

On September 25, 2014, Wright and its representatives and advisors were given access to Tornier s online electronic data room and Tornier and its representatives and advisors were given access to Wright s online electronic data room.

During the period from September 25, 2014 through October 27, 2014, representatives and advisors of Wright reviewed the materials in Tornier s electronic data room and engaged in business and legal due diligence discussions by telephone with various representatives and advisors of Tornier, and submitted a number of requests for additional due diligence information. During this same period, representatives and advisors of Tornier reviewed the materials in Wright s electronic data room and engaged in business and legal due diligence discussions by telephone with various representatives and advisors of Wright, and submitted a number of requests for additional due diligence information. During this period, both Tornier and Wright continually updated their respective electronic data rooms based on requests received from the other party and its advisors.

Between September 25, 2014 and October 27, 2014, representatives of Tornier s and Wright s management teams and their respective legal and financial advisors held discussions regarding due diligence, including each company s ongoing litigation matters.

On September 26, 2014, representatives of outside counsel to Tornier, Willkie Farr & Gallagher LLP (Willkie), had a conference call with representatives of Ropes & Gray, to discuss how the proposed transaction between Wright and Tornier should be structured in order to maximize the benefits to each of the companies and their respective shareholders and to discuss drafting responsibilities and timing.

On October 1, 2014, representatives of Tornier s and Wright s management and various respective functional groups, including legal, compliance, intellectual property, clinical, quality, regulatory, research and development, sales and marketing, financial, tax, accounting and human resources, met in Atlanta, Georgia to exchange additional information. Additional discussions took place regarding the potential strategic synergies that might result from the combination of the two companies. At this meeting, Mr. Palmisano informed Tornier s management that Wright s anticipated revenue for the third quarter of 2014 likely would miss Wall Street consensus estimates by approximately 7% and its financial projections provided to Tornier and BofA Merrill Lynch by approximately 10%, likely resulting in Wright lowering its financial guidance for 2014. At this meeting, Mr. Mowry informed Wright s management that Tornier s anticipated revenue for third quarter of 2014 likely would exceed its financial guidance and Wall Street consensus estimates.

From October 1, 2014 until October 16, 2014, numerous telephone conversations occurred amongst various attorneys at Ropes & Gray, Baker & McKenzie, Willkie, Stibbe N.V. and other advisors engaged by Wright and Tornier to discuss structuring alternatives.

From October 1, 2014 to October 16, 2014, members of Tornier s management, certain members of the strategic transactions committee and representatives of BofA Merrill Lynch held several telephonic meetings to discuss the potential impact of Wright s anticipated third quarter of 2014 financial results on the proposed business combination transaction between Wright and Tornier, including in particular the potential impact on Wright s share price and relative market capitalization, and next steps. After such discussions, Tornier s management directed BofA Merrill Lynch to contact representatives of Perella Weinberg and J.P. Morgan to revisit the 54%/46% post-merger ownership split between Wright and Tornier and insisted upon a split of 50%/50%.

On October 13, 2014, a representative of BofA Merrill Lynch contacted representatives of Perella Weinberg and J.P. Morgan and communicated that Tornier took the position that a 50%/50% post-merger ownership split would be required for a transaction.

On October 14, 2014, Mr. Carney and Mr. Palmisano discussed each company s third quarter results. Mr. Carney suggested that Wright s relatively weak third quarter results, and the anticipated effect on Wright s share price, warranted an increase in the percentage of the combined company that would be owned by Tornier shareholders. Mr. Carney suggested that the post-transaction ownership percentage be 50% for former Wright shareholders and 50% for former Tornier shareholders.

At a special telephonic meeting on October 15, the Wright board discussed Tornier s proposed adjustment to the exchange ratio, the status of diligence and the progress of contract negotiations. In addition, the Wright board considered tax implications of the proposed transaction, including the fact that a merger with a non-U.S. company would create a taxable event for Wright s shareholders. The Wright board of directors also considered the fact that a potential transaction where Wright controlled less than 60% of the combined company would result in accelerated vesting of outstanding unvested equity awards under Wright s equity plans, and might also trigger payments to certain of Wright s executives in the event such executives resigned for good reason, or were asked to leave without cause following the transaction. These implications are more thoroughly described under *Material Tax Consequences of the Merge*r and *Interests of Wright s Directors and Officers in the Merger.* Ropes & Gray again described director fiduciary duties in evaluating the proposed transaction. The Wright board also discussed the fact that J.P. Morgan had recently provided advisory services to certain Warburg Pincus portfolio companies, that Warburg Pincus was a significant shareholder of Tornier, and that both of Wright s financial advisors had a significant financial interest in negotiating and consummating a transaction. After discussion, the Wright board authorized Mr. Palmisano to continue negotiations with Tornier but made clear that while the Wright board continued to be supportive of a transaction, it was not in favor of a 50%/50% post-merger ownership split, and any acceptable transaction structure would have Wright s shareholders owning at least 51% of a combined company.

On October 15, 2014, representatives of Perella Weinberg and J.P. Morgan contacted a representative of BofA Merrill Lynch and countered with a 53%/47% post-merger ownership split between Wright and Tornier.

On October 17, 2014, Mr. Palmisano and Mr. Carney spoke by telephone. Mr. Carney informed Mr. Palmisano that a 53%/47% post-merger ownership split between Wright and Tornier likely would be unacceptable to the Tornier board of directors, and that Tornier s board would not accept any offer less favorable to Tornier s shareholders than a 52%/48% ownership split between Wright and Tornier. Mr. Palmisano then indicated that Wright was willing to proceed with negotiations assuming a 52%/48% post-merger ownership split between Wright and Tornier. In addition Mr. Palmisano and Mr. Carney verbally agreed to extend the period for exclusive negotiations to October 27, 2014 following the expiration of the 30-day exclusive negotiating period on October 19, 2014.

Ropes & Gray sent an initial draft of the definitive agreement to Tornier s legal advisors on October 18, 2014. The draft agreement required each party to pay a termination fee in the event the party terminated the agreement in order to enter into another agreement and under certain other circumstances, equal to 3% of the transaction value on the date of signing. During the period between October 18, 2014 and the execution of the merger agreement on October 27, 2014, Wright s and Tornier s management and their respective financial advisors and outside counsel spent considerable time negotiating terms of the transaction and exchanged multiple drafts of the merger agreement and voting agreement.

On October 19, 2014, the original 30-day exclusivity period expired.

On October 20, 2014, the strategic transactions committee of the Tornier board of directors held a special telephonic meeting to receive an update on the negotiations with Wright. Several members of Tornier s management and representatives of BofA Merrill Lynch participated for certain portions of the meeting. Representatives of BofA Merrill Lynch provided an update on the negotiations with Wright subsequent to the September 15, 2014 Tornier board of directors meeting and informed the strategic transactions committee regarding Wright s most recent proposal of a 52%/48% post-transaction ownership split. Representatives of BofA Merrill Lynch presented a preliminary financial analysis of the proposed transaction. Tornier s management provided an update on the status of Tornier s due diligence investigation of Wright and described the material risks identified by Tornier during the due diligence process. Tornier s management also described potential synergies and dissynergies as a result of the proposed transaction with Wright. Tornier s management discussed potential cash outlays that may be incurred by the combined company during the next several years, including transaction costs, severance and retention payments, milestone obligations, pending and anticipated litigation and anticipated continuing losses, and the likely need of the combined company in light of such potential cash outlays to obtain additional financing. The strategic transactions committee discussed the potential risks and benefits of the proposed transaction with Wright and concluded that the benefits likely would outweigh the risks and authorized management to continue to work towards finalizing the definitive merger agreement and other documentation. At the conclusion of the meeting, the strategic transactions committee instructed Tornier s management and advisors to continue discussions and negotiations with Wright and instructed Tornier s management to continue to keep the strategic transactions committee apprised of further discussions and developments with respect to a potential transaction with Wright.

A special telephonic meeting of the Wright board of directors was held on October 20. Mr. Palmisano and Mr. Berry provided the board with an update on the status of due diligence, and Mr. Palmisano described management s communications plan related to the announcement of the proposed merger with Tornier. Mr. Palmisano also provided an update on negotiations with Tornier since the board s last meeting. Mr. Palmisano reported that Mr. Carney had informed him that Tornier s board would not accept any offer less favorable to Tornier s shareholders than a 52%/48% ownership split between Wright and Tornier. After discussion, the Wright board unanimously concluded that Wright should move forward to effect a transaction with Tornier on the basis of a 52%/48% ownership split between Wright and Tornier. The board also discussed various aspects of transaction structure, and instructed counsel to proceed with drafting merger documentation, subject to the board s final approval of all terms, conditions, and material documents.

From October 18, 2014 to October 26, 2014, representatives from Wright and Ropes & Gray and representatives of Tornier and Willkie negotiated the terms and conditions of the merger agreement including, in particular, the structure of the transaction; the conditions to the consummation of the merger; the circumstances in which Tornier and Wright could consider unsolicited acquisition proposals made by third parties as well as the terms upon which Tornier and Wright might be required to pay a fee upon termination of the merger agreement and the amount of any such termination fee; the commitments to achieve satisfaction of conditions to closing; the remedies available to either party in the event of termination or breach of the merger agreement; the definition of material adverse effect; and qualifications to representations and warranties. During this same time period, representatives from Wright and Ropes & Gray and representatives of Tornier and Oppenheimer Wolff & Donnelly LLP (Oppenheimer) exchanged drafts of and negotiated the disclosure schedules to the merger agreement. The terms of the voting and support agreement related to the merger and the entities from whom Wright was seeking such an agreement also were negotiated by the parties thereto and their advisors during this time period.

On the afternoon of October 24, 2014, Wright received an approvability letter from the FDA for Augment Bone Graft.

On October 26, 2014, the Tornier board of directors held a special meeting in Amsterdam, the Netherlands, with Tornier s senior management, and representatives of Willkie, Stibbe, Oppenheimer and BofA Merrill Lynch attending either in person or via telephone for certain portions of the meeting. All of the directors were present either in person or by telephone. Before the Tornier board of directors convened, the directors received various materials relating to their review of the proposed transaction, including a copy of the final draft of the merger agreement, a memorandum summarizing the material terms and conditions of the merger agreement and voting and support agreement, draft proposed resolutions approving the transaction to be considered by the Tornier board of directors, a presentation summarizing management s due diligence investigation of Wright and a presentation and memorandum by BofA Merrill Lynch. Mr. McCormick summarized Tornier s anticipated financial results for the third quarter of 2014 and current expectations for the fourth quarter of 2014. A representative of Stibbe, Tornier s Dutch legal counsel, advised on the fiduciary duties of the Tornier board of directors in connection with their consideration of a potential transaction with Wright. Tornier s management discussed the results of its due diligence investigation of Wright and described the material risks identified by Tornier during the due diligence process. Representatives of BofA Merrill Lynch reviewed with the Tornier board of directors the process undertaken by Tornier since the June 19, 2014 Tornier board of directors meeting, focusing in particular on developments since the September 15, 2014 Tornier board of directors meeting. Representatives of BofA Merrill Lynch then reviewed with the Tornier board of directors its financial analysis of the exchange ratio provided for in the merger and delivered to the Tornier board of directors an oral opinion, which was confirmed by delivery of a written opinion dated October 26, 2014, to the effect that, as of that date and based on and subject to various assumptions and limitations described in its opinion, the exchange ratio provided for in the merger was fair, from a financial point of view, to Tornier. The full text of the written opinion of BofA Merrill Lynch, which sets forth the assumptions and limitations, matters considered and procedures followed with respect to its opinion, is attached to this joint proxy statement/prospectus as Annex E. A representative of Willkie summarized the material terms and conditions of the merger agreement, including the scope of the parties obligations with respect to obtaining regulatory approvals, and the material terms and conditions of the voting and support agreement. The representative of Willkie also described certain investment banking, commercial banking and other financial services relationships and transactions, including BANA s participation in the Call Spread Transactions, between BofA Merrill Lynch and certain of its affiliates, on the one hand, and Tornier and certain of its affiliates (including Warburg Pincus LLC and certain of its affiliates and portfolio companies) and/or Wright and certain of its affiliates, on the other hand. Members of the Tornier board of directors asked questions and discussed the various presentations and related matters throughout the meeting and Tornier s management, as well as representatives of BofA Merrill Lynch, Willkie and Stibbe, responded to comments and questions from the directors. A discussion ensued regarding the proposed transaction with Wright. In the course of its deliberations, the Tornier board of directors considered a number of factors, including those described more fully below under *Recommendation of the Tornier Board of Directors; Tornier s Reasons for the Merger.* The Tornier board of directors also considered certain of the risks and other countervailing factors related to entering into the merger agreement that previously had been identified and discussed by Tornier s senior management and the Tornier board of directors, which are also described more fully below under *Recommendation of the Tornier Board of Directors; Tornier s Reasons for the Merger.*

Following these

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presentations and discussions, an executive session of the Tornier board of directors occurred during which only members of the Tornier board of directors were present to discuss further the proposed transaction with Wright. After the executive session, the other meeting participants rejoined the meeting and a representative of Oppenheimer reviewed resolutions approving the merger and the merger agreement and the related matters with the Tornier board of directors. The Tornier board of directors then unanimously: (1) determined that the merger is fair to and in the best interests of Tornier and its stakeholders, including the Tornier shareholders; (2) approved the merger agreement, the merger and the other transactions contemplated by the merger agreement; and (3) recommended that the Tornier shareholders vote to approve the merger agreement and the transactions contemplated thereby, including the merger and the issuance of Tornier ordinary shares in the merger.

On October 26, 2014, the Wright board of directors held a special telephonic meeting. Members of management and representatives from J.P. Morgan, Perella Weinberg and Ropes & Gray also participated in the meeting. In advance of the meeting, the directors were provided with a near-final draft of the merger agreement. At the meeting, Mr. Palmisano referred the Wright board to the detailed materials circulated on October 24, and then updated on October 25 to include draft fairness opinions from Wright s financial advisors. Mr. Palmisano reported that the parties now appeared to be in agreement on all significant deal points including a 52%/48% post-merger ownership split of the combined company in favor of the Wright shareholders, deal structure, so-called no-shop provisions and other deal terms, board structure and closing conditions. Mr. Lightman and a representative from Ropes & Gray next reviewed the fiduciary duties of the Wright board of directors in the context of the transaction, and referred to the presentation given to the Wright board of directors on May 15, 2014 and outlined once again potential conflicts for the Wright board of directors to consider. The Wright board of directors discussed their fiduciary duties in the context of the proposed agreement and considered that: (1) Warburg Pincus, the largest shareholder of Tornier at one time held a majority position in Wright; (2) that Mr. Palmisano had previously been President and Chief Executive Officer of ev3 Inc. and a director of Bausch & Lomb Inc., both former portfolio companies of Warburg Pincus; (3) that a member of the Wright board of directors, John L. Miclot, had formerly been an executive in residence at Warburg Pincus; (4) that Mr. Palmisano would be chief executive officer of the combined company; (5) that several Wright directors would be directors at the combined company and (6) compensation implications for Mr. Palmisano and other members of Wright s management team and board. Mr. Berry then outlined for the Wright board of directors the effect of the transaction on Wright s outstanding 2017 convertible notes. A discussion ensued. In addition, representatives from J.P. Morgan and Perella Weinberg provided the Wright board information regarding the methodology, analyses and assumptions which each firm employed arriving at the preliminary view that the proposed transaction was fair to the Wright shareholders from a financial point of view.

Shortly after the meeting, Mr. Mowry called Mr. Palmisano to advise him of the action by the Tornier board of directors.

On October 26 and 27, 2014, Wright and its representatives and advisors and Tornier and its representatives and advisors finalized the merger agreement and Wright and its representatives and advisors and TMG Holdings and its representatives and advisors finalized the voting and support agreement.

On October 27, 2014 at a regularly scheduled meeting of the Wright board of directors, the Wright board of directors reviewed and discussed changes that had been made to the draft merger agreement since the draft that had been distributed to the Wright board of directors in advance of the October 27 meeting. Representatives from J.P. Morgan and Perella Weinberg each orally delivered their opinions to the Wright board of directors that, in their opinions, the proposed transaction would be fair to Wright shareholders. The text of each opinion is attached as Annexes C and D to this joint proxy statement/prospectus. Following additional discussion and deliberation, the Wright board of directors unanimously approved the transaction with Tornier.

On October 27, 2014 before the close of trading on the NASDAQ Global Select Market, Wright and Tornier executed the merger agreement. In addition, on that date, the voting and support agreement was executed and delivered by the parties thereto.

On October 27, 2014 after the close of trading on the NASDAQ Global Select Market, Wright and Tornier issued a joint press release announcing the execution of the merger agreement.

Recommendation of the Wright Board of Directors; Wright s Reasons for the Merger

At its meeting on October 27, 2014, the Wright board of directors unanimously approved the merger agreement and the transactions contemplated thereby, including the merger. **The Wright board of directors unanimously recommends that Wright shareholders vote FOR the proposal to adopt the merger agreement and approve the transactions contemplated thereby, including the merger, and FOR the other proposals to be considered by Wright shareholders at the special meeting of the Wright shareholders**.

The Wright board of directors considered many factors in making its decision to recommend the adoption of the merger agreement and approval of the transactions contemplated thereby. In arriving at its decision, the Wright board of directors consulted with Wright s senior management, legal advisors, financial advisors and other advisors, reviewed a significant amount of information, considered a number of factors and concluded in its business judgment that the proposed merger is likely to result in significant strategic and financial benefits to Wright and its shareholders, including a number of positive factors (not in any relative order of importance):

Strategic and Financial Benefits of the Merger

- the expectation that the merger would create a larger, premier extremities-biologics company with leading technologies and specialized sales forces in three of the fastest growing areas of orthopaedics upper extremities, lower extremities and biologics that will be positioned to seek to achieve above-market revenue growth and accelerate its path to profitability;

- the highly complementary nature of Wright s and Tornier s businesses, products and geographic markets, and the additional revenue growth opportunities presented by the combined company s expanded and comprehensive extremities and biologics product offering and the opportunity created by the transaction to enhance the capabilities of both companies to operate more effectively and efficiently by employing best practices of each company;

- the expectation that the combined company will be better positioned to pursue an aggressive growth strategy in comparison to Wright on a stand-alone basis as a result of the combined company s anticipated diversity and scale across a range of product categories and geographies, larger market capitalization, enhanced access to capital over the long-term and likelihood of increased access to business development opportunities as a result of its larger market presence;

- the current and prospective competitive climate in the orthopaedic industry, including recent significant consolidation within the industry and significant regulatory, financial, economic and other challenges facing industry participants, and the belief that the combined company, in light of its larger scale, more comprehensive product offering and market presence, will be better positioned to meet these challenges, including possible additional industry consolidation;

the expectation that the transaction will support and advance Wright s vision to be The Specialty Orthopaedic Company People Love, which is well aligned with Tornier s Specialists Serving Specialists philosophy, and Wright s tradition of product innovation and commitment to the advancement of orthopaedic technology stemming from its close collaboration with orthopaedic surgeons and thought leaders throughout the world;

the opportunity for the combined company to potentially achieve significant operational and cost synergies, which cost synergies are anticipated to be in the range of $40 million to $45 million by the third year of operations after closing, coming from, among other things, anticipated reductions in public company expenses, overlapping support function and systems costs, as well as process and vendor consolidation opportunities across the business;

the fact that Wright shareholders will own approximately 52% of the combined company immediately following completion of the merger;

the fact that the exchange ratio is fixed, which, consistent with the principles underlying the merger of equals structure, provides certainty to the Wright shareholders as to their approximate aggregate pro forma percentage ownership of the combined company and will not fluctuate based upon changes in the market price of Wright shares or Tornier ordinary shares between the date of the merger agreement and the closing date;

information and discussions with Wright s management regarding Tornier s business and results of operations and its financial and market position, and Wright s management expectations concerning the combined company s future prospects;

the potential opportunity for Wright shareholders to participate in a more diversified business profile, the potential to obtain accelerated profitability through anticipated revenue growth and the realization of synergies and the positioning of the combined company as a potential future consolidator with a strong platform from which to pursue acquisitions; and

the expectation that the merger will result in greater value to the Wright shareholders than the value that could be expected to be generated from the various other strategic alternatives available to Wright.

Other Considerations

In the course of reaching its decision to recommend the adoption of the merger agreement and approval of the transactions contemplated thereby, the Wright board of directors considered the following additional factors as generally supporting its decision:

Wright s business, operations, operating results, financial condition, strategy and future prospects, including Wright s receipt of the approvable letter from the U.S. Food and Drug Administration (FDA) for its premarket approval application for its Augment® Bone Graft, and the highly competitive, consolidating and rapidly evolving industry in which Wright operates;

its knowledge of Tornier s business, operations, operating results, financial condition, strategy and future prospects and historical and current trading prices of Tornier ordinary shares taking into account the results of Wright s due diligence review of Tornier;

the recommendation of Wright s management in support of the transaction;

the separate opinions of J.P. Morgan and Perella Weinberg to the Wright board of directors each delivered orally on October 27, 2014, which was confirmed by delivery of a written opinion, attached as Annexes C and D, respectively, to the effect that, as of October 27, 2014, and based upon and subject to the various assumptions made, procedures followed, matters considered and qualifications and limitations set forth therein, the exchange ratio provided for in the merger is fair, from a financial point of view, to the holders of Wright common stock, together with the financial analyses presented by J.P. Morgan and Perella Weinberg to the Wright board of directors in connection with delivery of their respective opinions, as more fully described in the section entitled *The Merger Opinions of Wright s Financial Advisors* beginning on page 88;

the Wright board of directors belief that the terms of the merger agreement were the product of arms-length negotiations between Wright and its advisors, on the one hand, and Tornier and its advisors, on the other hand;

the governance arrangements contained in the merger agreement, which provide that after completion of the merger: (i) the board of directors of the combined company will consist of ten individuals, including five of whom are members of the Wright board of directors immediately prior to the completion of the merger and five of whom are members of the Tornier board of directors immediately prior to the completion of the merger; and (ii) the President and Chief Executive Officer of the combined company will be Robert J. Palmisano, Wright s current President and Chief Executive Officer;

the fact that, subject to compliance with the terms and conditions of the merger agreement, Wright is permitted to furnish information to and conduct negotiations with third parties that make unsolicited acquisition proposals and, subject to payment of $46.0 million plus up to $5.0 million in expense reimbursement, terminate the merger agreement in order to accept a superior proposal, which the Wright board of directors believed was important in ensuring that the merger would be substantively fair to the Wright shareholders and providing the Wright board of directors with adequate flexibility to respond to solicitations from third parties;

the Wright board of directors belief that the $46.0 million termination fee payable by Wright upon Wright s termination of the merger agreement to accept a superior proposal, plus up to $5.0 million in expense reimbursement, (i) are reasonable in light of the overall terms of the merger agreement and the benefits of the merger, (ii) are within the range of termination fees in other transactions of this size and nature and (iii) would not preclude another party from making a proposal;

the expectation that the merger will be consummated, based on, among other things, the limited number of conditions to the merger and the commitment made by parties to cooperate and use reasonable best efforts to obtain regulatory clearances, including under the HSR Act, including to divest assets or commit to limitations on the businesses of Tornier and Wright to the extent provided in the merger agreement;

the fact that Wright will control the terms of, and assets included in, any divestiture involving assets that generated U.S. revenue less than $15 million during the twelve months ended September 30, 2014, under the HSR Act, subject to using commercially reasonable efforts to contest any divestiture proposed by a governmental body;

the fact that the respective Tornier shareholders and Wright shareholders would vote on approval of the transaction;

the fact that TMG Holdings Coöperatief U.A., an affiliate of Warburg Pincus LLC and a principal shareholder of Tornier, which holds approximately 21.9% of the outstanding Tornier ordinary shares as of the close of business on October 24, 2014, entered into a voting and support agreement with Wright to vote in favor of the merger and the merger agreement and related matters, which reduces the risk that the merger will not be consummated;

the fact that the U.S. headquarters for the combined company will be based within Wright s existing headquarters in Memphis, Tennessee;

the fact that the name of the combined company will be Wright Medical Group N.V. ;

the fact that the combined company will be listed on the NASDAQ Global Select Market under Wright s current trading symbol WMGI ;

the opportunity for Wright s employees to benefit from being part of a larger, dynamic organization that will offer opportunities for career development and growth;

the fact that the combined company will remain incorporated in the Netherlands and the anticipated global cash management flexibility and long-term tax benefits which are expected to accrue to Wright shareholders as shareholders of the combined company after the merger; and

the scope and results of Wright s due diligence investigation, which included reviews of operational, organizational, financial, commercial, regulatory, legal and other matters related to Tornier s business and potential financial, operational and other impacts of the merger on Wright.

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Uncertainties, Risks and Potentially Negative Factors

In the course of its deliberations, the Wright board of directors also considered a variety of uncertainties, risks and other potentially negative factors relevant to the transaction, including the following:

- the fact that Wright shareholders will own a smaller percentage in the combined company than such shareholders own in Wright currently;

- the difficulty and costs inherent in the combination of two businesses of the size, geographic diversity and complexity of Tornier and Wright and the risk that the cost savings, synergies and other benefits expected to be obtained as a result of the merger might not be fully or timely realized;

- the fact that Wright s management anticipates some revenue dis-synergies as a result of the merger;

- the fact that the combined company may face liquidity challenges during the next few years in light of significant contingent liabilities and financial obligations and commitments, including, among others, acquisition-related contingent consideration payments and outstanding indebtedness, Tornier s outstanding indebtedness that will become due and payable upon completion of the merger, transaction-related expenses, and the combined company s anticipated operating losses for the next few years;

- the fact that the combined company likely will need additional financing to satisfy its anticipated liquidity challenges, which may not be available on favorable terms at the time it is needed and which could reduce the combined company s operational and strategic flexibility;

- the fact that the exchange ratio is fixed and will not adjust to compensate for changes in the price of Tornier ordinary shares or Wright shares prior to the consummation of the merger, although the merger agreement does permit the Wright board of directors to change its recommendation of the merger upon the occurrence of specified intervening events, as more fully described in the merger agreement (see *The Merger Agreement Change of Recommendation* beginning on page 144);

- the fact that certain provisions of the merger agreement, although reciprocal, may have the effect of discouraging alternative business combination transactions involving Wright, including restrictions on Wright s ability to solicit proposals for alternative transactions and the requirement that Wright pay a termination fee of $46.0 million plus up to $5.0 million in expense reimbursement to Tornier in certain circumstances following the termination of the merger agreement;

- the restrictions on the conduct of Wright s business during the pendency of the merger, which may delay or prevent Wright from undertaking potential business opportunities that may arise or may negatively affect Wright s ability to attract, retain and motivate key personnel;

the adverse impact that business uncertainty prior to the effective time of the merger could have on Tornier s and Wright s ability to attract, retain and motivate key personnel until the effective time;

the fact that there can be no assurance that the conditions in the merger agreement will be satisfied and, as a result, the merger may not be consummated and the potential consequences of non-consummation, including the potential negative impacts on Wright, its business, the trading price of Wright shares and Wright s ability to attract and retain key management personnel and employees;

the risk that regulatory agencies may not approve the merger or may impose terms and conditions on their approvals that adversely affect the business and financial results of the combined company;

the time, effort and substantial costs involved in connection with entering into the merger agreement and completing the merger and the related disruptions to the operation of Wright s business, including the risk of diverting management s attention from other strategic priorities to implement merger integration efforts, and the risk that the operations of Wright would be disrupted by employee concerns or departures or by changes to or termination of Wright s relationships with its customers, suppliers, independent sales representatives and distributors following the public announcement of the merger;

the fact that the merger is expected to be taxable for U.S. federal income tax purposes to the Wright shareholders;

the risks associated with Wright effectively changing its corporate domicile to the Netherlands, including operating under Dutch laws and possible negative publicity associated with moving its domicile to a jurisdiction outside the United States, along with the risk that U.S. tax law or regulations are changed such that the transaction is characterized as an inversion;

the fact that the merger will result in the automatic, full acceleration of vesting of all outstanding equity-based awards held by Robert J. Palmisano, Wright s President and Chief Executive Officer, all other Wright executive officers and all Tornier executive officers, which diminishes the retentive value of those awards and will likely result in the combined company making additional equity-based awards to the executive officers in order to incentivize them to remain with the combined company and ensure continued alignment of the executive officers interests with those of the combined company and its shareholders;

the fact that, should an excise tax on certain stock-based compensation described in Section 4985 of the Code become payable by an executive officer or director, which Wright expects would occur only upon a change in tax law or regulations, the combined company must, pursuant to the merger agreement, gross up each such executive officer or director for such tax, as well as the additional taxes due upon any such gross up payment, so that the executive officer or director is in the same tax position in which he or she would have been had he or she not incurred such tax (see *The Merger Agreement Indemnification of Officers and Directors* for additional details);

the fact that Wright has incurred and will continue to incur significant transaction costs and expenses in connection with the merger, regardless of whether the merger is consummated;

the fact that Wright is paying a 28% premium to Tornier shareholders implied by the exchange ratio, based on a calculation of the share prices of Tornier and Wright on October 24, 2014, the last trading day prior to the parties entering into the merger agreement;

the risk that the Wright shareholders or Tornier shareholders may fail to approve the merger; and

other business, industry and other risks of the combined company, some of which are described under *Risk Factors* beginning on page 28.

In addition to considering the factors described above, the Wright board of directors considered the relationships between Warburg Pincus LLC and Wright, including the fact that (1) TMG Holdings Coöperatief U.A., an affiliate of Warburg Pincus LLC, is Tornier s largest shareholder and will have the right to nominate members to the combined company s board of directors, (2) Robert J. Palmisano, Wright s President and Chief Executive Officer, has served as an executive officer at other companies controlled by Warburg Pincus LLC, including ev3 Inc., (3) Pascal E.R. Girin, Wright s Executive Vice President and Chief Operating Officer, has served as an executive in residence at Warburg Pincus LLC, as an executive officer at other companies controlled by Warburg Pincus LLC, including Keystone Dental Inc., and as a non-executive director for Tornier, and (4) John Miclot, a member of the Wright board of directors, has served as an executive in residence at Warburg Pincus LLC.

Further, the Wright board of directors considered that some members of the Wright board of directors and certain Wright executive officers have interests in the proposed merger as individuals that are in addition to, and that may be different from, the interest of the Wright shareholders generally, as described under *The Merger Interests of Wright s Directors and Executive Officers in the Merger* beginning on page 119.

After considering the foregoing potentially negative and potentially positive factors, the Wright board of directors unanimously concluded, in its business judgment, that the potentially positive factors relating to the merger agreement and the transactions contemplated thereby (including the merger) outweighed the potentially negative factors.

The foregoing discussion of the information and factors considered by the Wright board of directors is not exhaustive but is intended to reflect the material factors considered by the Wright board of directors in its consideration of the merger. In view of the complexity, and the large number, of the factors considered, the Wright board of directors, both individually and collectively, did not find it practicable to and did not attempt to quantify or assign any relative or specific weight to the various factors. Rather, the Wright board of directors based its recommendation on the totality of the information presented to and considered by it. In addition, individual members of the Wright board of directors may have given different weight to different factors.

The foregoing discussion of the information and factors considered by the Wright board of directors is forward-looking in nature. This information should be read in light of the factors described under ***Cautionary Note Regarding Forward-Looking Statements*** **beginning on page 41.**

Recommendation of the Tornier Board of Directors; Tornier s Reasons for the Merger

At its meeting on October 26, 2014, the Tornier board of directors unanimously approved the merger agreement and the transactions contemplated thereby, including the merger. **The Tornier board of directors unanimously recommends that Tornier shareholders vote FOR the proposal to approve the merger agreement and the transactions contemplated thereby, including the merger, and FOR the other proposals to be considered by Tornier shareholders at the Tornier extraordinary general meeting.**

The Tornier board of directors considered many factors in making its decision to recommend the approval of the merger agreement and the transactions contemplated thereby. In arriving at its decision, the Tornier board of directors consulted with Tornier s senior management, legal advisors, financial advisors and other advisors, reviewed a significant amount of information, considered a number of factors and concluded in its business judgment that the proposed merger is likely to result in significant strategic and financial benefits to Tornier and its shareholders, including a number of positive factors (not in any relative order of importance):

Strategic and Financial Benefits of the Merger

- the expectation that the merger would create a larger, premier extremities-biologics company with leading technologies and specialized sales forces in three of the fastest growing areas of orthopaedics upper extremities, lower extremities and biologics that will be positioned to seek to achieve above-market revenue growth and accelerate its path to profitability;

- the highly complementary nature of Tornier s and Wright s businesses, products and geographic markets, and the additional revenue growth opportunities presented by the combined company s expanded and comprehensive extremities and biologics product offering and the opportunity created by the transaction to enhance the capabilities of both companies to operate more effectively and efficiently by employing best practices of each company;

- the expectation that the combined company will be better positioned to pursue an aggressive growth strategy in comparison to Tornier on a stand-alone basis as a result of the combined company s anticipated diversity and scale across a range of product categories and geographies, larger market capitalization, enhanced access to capital over the long-term and likelihood of increased access to business development opportunities as a result of its larger market presence;

the current and prospective competitive climate in the orthopaedic industry, including recent significant consolidation within the industry and significant regulatory, financial, economic and other challenges facing industry participants, and the belief that the combined company, in light of its larger scale, more comprehensive product offering and market presence, will be better positioned to meet these challenges, including possible additional industry consolidation;

the expectation that the transaction will support and advance Tornier s Specialists Serving Specialists philosophy, which is well aligned with Wright s vision to be The Specialty Orthopaedic Company People Love, and Tornier s tradition of product innovation, intense focus on surgeon education, and commitment to the advancement of orthopaedic technology stemming from its close collaboration with orthopaedic surgeons and thought leaders throughout the world;

the expectation that the transaction will support and accelerate Tornier s vision to be the innovative solution every patient deserves and the most responsive partner every customer trusts and Tornier s mission in partnership with its customers to reliably deliver superior solutions that improve outcomes to enhance patients lives;

the opportunity for the combined company to potentially achieve significant operational and cost synergies, which cost synergies are anticipated to be in the range of $40 million to $45 million by the third year of operations after closing, coming from, among other things, anticipated reductions in public company expenses, overlapping support function and systems costs, as well as process and vendor consolidation opportunities across the business;

the fact that Tornier shareholders will own approximately 48% of the combined company on a fully diluted basis immediately following completion of the merger;

the fact that the exchange ratio is fixed, which, consistent with the principles underlying the merger of equals structure, provides certainty to Tornier shareholders as to their approximate aggregate pro forma percentage ownership of the combined company and will not fluctuate based upon changes in the market price of Wright shares or Tornier ordinary shares between the date of the merger agreement and the closing date;

the 28% premium to Tornier shareholders implied by the exchange ratio, based on a calculation of the share prices of Tornier and Wright on October 24, 2014, the last trading day prior to the parties entering into the merger agreement;

information and discussions with Tornier s management regarding Wright s business and results of operations and its financial and market position, and Tornier s management expectations concerning the combined company s future prospects;

the potential opportunity for Tornier shareholders to experience share price growth driven by a more liquid public company stock and participate in a more diversified business profile, the potential to obtain accelerated profitability through anticipated revenue growth and the realization of synergies and the positioning of the combined company as a potential future consolidator with a strong platform from which to pursue acquisitions; and

the expectation that the merger will result in greater value to the Tornier shareholders than the value that could be expected to be generated from the various other strategic alternatives available to Tornier, including alternative business combinations and the alternative of remaining independent and pursuing Tornier s current business plan.

Other Considerations

In the course of reaching its decision to recommend the approval of the merger agreement and approval of the transactions contemplated thereby, the Tornier board of directors considered the following additional factors as generally supporting its decision:

Tornier s business, operations, operating results, financial condition, strategy and future prospects as reflected in Tornier s business plan and potential long-term value taking into account its future prospects, the highly competitive, consolidating and rapidly evolving industry in which Tornier operates and risks relating to Tornier s ability to implement its business plan if it were to remain an independent company, which material risks include, among others, competitive pressures which are increased by industry consolidation, ability to develop and introduce new successful products, reliance upon distributors, independent sales agencies and sales representatives, regulatory and compliance and risks associated with international operations;

its knowledge of Wright s business, operations, operating results, financial condition, strategy and future prospects and historical and current trading prices of Wright shares, taking into account, among many factors, Wright s receipt of the approvable letter from the FDA for its premarket approval application for its Augment® Bone Graft, Wright s internal financial forecasts for the 2014 to 2019 fiscal years, as provided by Wright s management and as adjusted by Tornier s management, and the results of Tornier s due diligence review of Wright;

the history of each of Wright s and Tornier s management teams in successfully completing strategic transactions and the success of each of Wright s and Tornier s management teams in the integration of businesses and products acquired in such transactions;

the recommendation of Tornier s management in support of the transaction;

the financial analyses of BofA Merrill Lynch and the opinion of BofA Merrill Lynch, dated October 26, 2014, to the Tornier board of directors as to the fairness to Tornier, from a financial point of view and as of the date of the opinion, of the exchange ratio provided for in the merger, as more fully described in the section entitled *The Merger Opinion of Tornier s Financial Advisor* beginning on page 103;

the Tornier board of directors belief that the terms of the merger agreement were the product of arms-length negotiations between Tornier and its advisors, on the one hand, and Wright and its advisors, on the other hand;

the governance arrangements contained in the merger agreement, which provide that after completion of the merger: (i) the board of directors of the combined company will consist of ten individuals, including five of whom are members of the Tornier board of directors immediately prior to the completion of the merger and five of whom are members of the Wright board of directors immediately prior to the completion of the merger; (ii) the Chairman of the Board of the combined company will be a designee of Tornier; (iii) the Executive Vice President and Chief Operating Officer of the combined company will be David H. Mowry, Tornier s current President and Chief Executive Officer;

the fact that, subject to compliance with the terms and conditions of the merger agreement, Tornier is permitted to furnish information to and conduct negotiations with third parties that make unsolicited acquisition proposals and, subject to payment of $46.0 million plus up to $5.0 million in expense reimbursement, terminate the merger agreement in order to accept a superior proposal, which the Tornier board of directors believed was important in ensuring that the merger would be substantively fair to the Tornier shareholders and providing the Tornier board of directors with adequate flexibility to respond to solicitations from third parties;

the Tornier board of directors belief that the $46.0 million termination fee payable by Tornier upon Tornier s termination of the merger agreement to accept a superior proposal plus up to $5.0 million in expense reimbursement (1) are reasonable in light of the overall terms of the merger agreement and the benefits of the merger, (2) are within the range of termination fees in other transactions of this size and nature and (3) would not preclude another party from making a proposal;

the expectation that the merger will be consummated, based on, among other things, the limited number of conditions to the merger and the commitment made by parties to cooperate and use reasonable best efforts to obtain regulatory clearances, including under the HSR Act, including to divest assets or commit to limitations on the businesses of Tornier and Wright to the extent provided in the merger agreement;

the fact that the respective Tornier shareholders and Wright shareholders would vote on approval of the transaction;

the fact that TMG Holdings Coöperatief U.A., an affiliate of Warburg Pincus LLC and a principal shareholder of Tornier, which holds approximately 21.9% of the outstanding Tornier ordinary shares as of the close of business on October 24, 2014, entered into a voting and support agreement with Wright

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to vote in favor of the merger and the merger agreement and related matters, which reduces the risk that the merger will not be consummated;

the fact that the U.S. headquarters for the upper extremity business will be based within Tornier s existing facility in Bloomington, Minnesota, and its U.S. engineering center will be based in Tornier s existing facility in Warsaw, Ohio;

the opportunity for Tornier s employees to benefit from being part of a larger, dynamic organization that will offer enhanced opportunities for career development and growth;

the fact that the combined company will remain incorporated in the Netherlands and the anticipated global cash management flexibility and long-term tax benefits which are expected to accrue to Tornier shareholders as shareholders of the combined company after the merger;

the impact of the merger on all stakeholders of Tornier, including holders of Tornier ordinary shares, employees, customers, vendors and creditors; and

the scope and results of Tornier s due diligence investigation, which included reviews of operational, organizational, financial, commercial, regulatory, legal and other matters related to Wright s business and potential financial, operational and other impacts of the merger on Tornier.

Uncertainties, Risks and Potentially Negative Factors

In the course of its deliberations, the Tornier board of directors also considered a variety of uncertainties, risks and other potentially negative factors relevant to the transaction, including the following:

the dilution to Tornier shareholders resulting from the merger;

the difficulty and costs inherent in the combination of two businesses of the size, geographic diversity and complexity of Tornier and Wright and the risk that the cost savings, synergies and other benefits expected to be obtained as a result of the merger might not be fully or timely realized;

the fact that Tornier s management anticipates some revenue dis-synergies as a result of the merger;

Wright s financial performance during the second and third quarters of 2014, which were below analyst expectations and resulted in Wright lowering its revenue guidance for full year 2014 and the risk that the factors that adversely affected Wright s net sales would continue during the remainder of 2014 and into 2015;

the fact that the combined company may face liquidity challenges during the next few years in light of Wright s significant contingent liabilities and financial obligations and commitments, including, among others, acquisition-related contingent consideration payments and outstanding indebtedness, Tornier s outstanding indebtedness that will become due and payable upon completion of the merger, transaction-related expenses, and the combined company s anticipated operating losses for the next few years;

the fact that the combined company likely will need additional financing to satisfy its anticipated liquidity challenges, which may not be available on favorable terms at the time it is needed and which could reduce the combined company s operational and strategic flexibility;

the fact that the exchange ratio is fixed and will not adjust to compensate for changes in the price of Tornier ordinary shares or Wright shares prior to the consummation of the merger and that the terms of the merger agreement do not include termination rights triggered by a decrease in the value of Wright relative to the value of Tornier, although the merger agreement does permit the Tornier board of directors to change its recommendation of the merger upon the occurrence of specified intervening events, as more fully described in the merger agreement (see *The Merger Agreement Change of Recommendation* beginning on page 144);

the fact that certain provisions of the merger agreement, although reciprocal, may have the effect of discouraging alternative business combination transactions involving Tornier, including restrictions on

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Tornier s ability to solicit proposals for alternative transactions and the requirement that Tornier pay a termination fee of $46.0 million plus up to $5.0 million in expense reimbursement to Wright in certain circumstances following the termination of the merger agreement;

the restrictions on the conduct of Tornier s business during the pendency of the merger, which may delay or prevent Tornier from undertaking potential business opportunities that may arise or may negatively affect Tornier s ability to attract, retain and motivate key personnel;

the adverse impact that business uncertainty prior to the effective time of the merger could have on Tornier s and Wright s ability to attract, retain and motivate key personnel until the effective time;

the fact that there can be no assurance that the conditions in the merger agreement will be satisfied and, as a result, the merger may not be consummated and the potential consequences of non-consummation, including the potential negative impacts on Tornier, its business, the trading price of Tornier ordinary shares and Tornier s ability to attract and retain key management personnel and employees;

the risk that regulatory agencies may not approve the merger or may impose terms and conditions on their approvals that adversely affect the business and financial results of the combined company;

the potential challenges of operating the business of the combined company pursuant to the terms of Wright s corporate integrity agreement;

the time, effort and substantial costs involved in connection with entering into the merger agreement and completing the merger and the related disruptions to the operation of Tornier s business, including the risk of diverting management s attention from other strategic priorities to implement merger integration efforts, and the risk that the operations of Tornier would be disrupted by employee concerns or departures or by changes to or termination of Tornier s relationships with its customers, suppliers, independent sales representatives and distributors following the public announcement of the merger;

the fact that the merger will result in the automatic, full acceleration of vesting of all outstanding equity-based awards held by Robert J. Palmisano, Wright s President and Chief Executive Officer, all other Wright executive officers and all Tornier executive officers, which diminishes the retentive value of those awards and will likely result in the combined company making additional equity-based awards to the executive officers in order to incentivize them to remain with the combined company and ensure continued alignment of the executive officers interests with those of the combined company and its shareholders;

the fact that Tornier has incurred and will continue to incur significant transaction costs and expenses in connection with the merger, regardless of whether the merger is consummated;

- the risk that the Tornier shareholders or Wright shareholders may fail to approve the merger;

- the risk that that the forecasted results in the unaudited prospective financial information of Tornier and Wright will not be obtained; and

- other business, industry and other risks of the combined company, some of which are described under *Risk Factors* beginning on page 28.

In addition to considering the factors described above, the Tornier board of directors considered that some members of the Tornier board of directors and certain Tornier executive officers have interests in the proposed merger as individuals that are in addition to, and that may be different from, the interest of Tornier shareholders generally, as described under *The Merger Interests of Tornier s Directors and Executive Officers in the Merger* beginning on page 125.

After considering the foregoing potentially negative and potentially positive factors, the Tornier board of directors unanimously concluded, in its business judgment, that the potentially positive factors relating to the merger agreement and the transactions contemplated thereby (including the merger) outweighed the potentially negative factors.

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The foregoing discussion of the information and factors considered by the Tornier board of directors is not exhaustive but is intended to reflect the material factors considered by the Tornier board of directors in its consideration of the merger. In view of the complexity, and the large number, of the factors considered, the Tornier board of directors, both individually and collectively, did not find it practicable to and did not attempt to quantify or assign any relative or specific weight to the various factors. Rather, the Tornier board of directors based its recommendation on the totality of the information presented to and considered by it. In addition, individual members of the Tornier board of directors may have given different weight to different factors.

The foregoing discussion of the information and factors considered by the Tornier board of directors is forward-looking in nature. This information should be read in light of the factors described under *Cautionary Note Regarding Forward-Looking Statements* beginning on page 41.

Opinions of Wright s Financial Advisors

Opinion of J.P. Morgan Securities LLC

Pursuant to an engagement letter dated October 24, 2014, Wright retained J.P. Morgan as its financial advisor in connection with the proposed merger. At the meeting of the Wright board of directors on October 27, 2014, at which the proposed merger was approved, J.P. Morgan rendered to the Wright board of directors an oral opinion, confirmed by delivery of a written opinion, dated October 27, 2014, to the effect that, as of such date and based upon and subject to the factors, assumptions, qualifications and any limitations set forth in its opinion, the exchange ratio of 1.0309 Tornier ordinary shares to be received for each share of Wright common stock as provided for in the merger agreement was fair, from a financial point of view, to the holders of Wright common stock.

The full text of the written opinion of J.P. Morgan dated as of October 27, 2014, which sets forth, among other things, the assumptions made, matters considered, and qualifications and any limitations on the opinion and the review undertaken by J.P. Morgan in connection with rendering its opinion, is attached as Annex C to this joint proxy statement/prospectus and is incorporated herein by reference. The summary of the opinion of J.P. Morgan set forth in this joint proxy statement/prospectus is qualified in its entirety by reference to the full text of such opinion. Wright shareholders are urged to read the opinion in its entirety. J.P. Morgan s written opinion was addressed to the Wright board of directors (in its capacity as such) in connection with and for the purposes of its evaluation of the proposed merger, was directed only to the fairness, from a financial point of view, to holders of Wright common stock of the exchange ratio in the proposed merger and did not address any other aspect of the proposed merger. J.P. Morgan expressed no opinion as to the fairness of the exchange ratio to the holders of any other class of securities, creditors or other constituencies of Wright or as to the underlying decision by Wright to engage in the proposed merger. The issuance of J.P. Morgan s opinion was approved by a fairness committee of J.P. Morgan. The opinion does not constitute a recommendation to any Wright shareholder as to how such shareholder should vote with respect to the proposed merger or any other matter.

In arriving at its opinion, J.P. Morgan, among other things:

- reviewed a draft dated October 27, 2014 of the merger agreement;

- reviewed certain publicly available business and financial information concerning Wright and Tornier and the industries in which they operate;

compared the proposed financial terms of the proposed merger with the publicly available financial terms of certain transactions involving companies J.P. Morgan deemed relevant and the consideration paid for such companies;

compared the financial and operating performance of Wright and Tornier with publicly available information concerning certain other companies J.P. Morgan deemed relevant and reviewed the current and historical market prices of Wright shares and Tornier ordinary shares and certain publicly traded securities of such other companies;

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reviewed certain internal financial analyses and forecasts prepared by the managements of Wright and Tornier, relating to their respective businesses, as well as the estimated amount and timing of the cost savings and related expenses and synergies expected to result from the proposed merger (which we refer to in this section regarding the opinion of J.P. Morgan as the Synergies); and

performed such other financial studies and analyses and considered such other information as J.P. Morgan deemed appropriate for the purposes of its opinion.

In addition, J.P. Morgan held discussions with certain members of the managements of Wright and Tornier with respect to certain aspects of the proposed merger, and the past and current business operations of Wright and Tornier, the financial condition and future prospects and operations of Wright and Tornier, the effects of the proposed merger on the financial condition and future prospects of Wright and Tornier, and certain other matters J.P. Morgan believed necessary or appropriate to its inquiry.

In giving its opinion, J.P. Morgan relied upon and assumed the accuracy and completeness of all information that was publicly available or was furnished to or discussed with J.P. Morgan by Wright and Tornier or otherwise reviewed by or for J.P. Morgan, and J.P. Morgan did not independently verify, nor did J.P. Morgan assume responsibility or liability for independently verifying, any such information or its accuracy or completeness. J.P. Morgan did not conduct and was not provided with any valuation or appraisal of any assets or liabilities, nor did J.P. Morgan evaluate the solvency of Wright or Tornier under any state or federal laws relating to bankruptcy, insolvency or similar matters. In relying on financial analyses and forecasts provided to it or derived therefrom, including the Synergies, J.P. Morgan assumed that they were reasonably prepared based on assumptions reflecting the best then available estimates and judgments by the managements as to the expected future results of operations and financial condition of Wright and Tornier to which such analyses or forecasts relate. J.P. Morgan expressed no view as to such analyses or forecasts (including the Synergies) or the assumptions on which they were based. J.P. Morgan also assumed that the proposed merger and the other transactions contemplated by the merger agreement will be consummated as described in the merger agreement, and that the definitive merger agreement would not differ in any material respect from the draft thereof furnished to J.P. Morgan. J.P. Morgan further assumed that the representations and warranties made by Wright and Tornier in the merger agreement and the related agreements were and would be true and correct in all respects material to J.P. Morgan s analysis. J.P. Morgan is not a legal, regulatory or tax expert and relied on the assessments made by advisors to Wright with respect to such issues. J.P. Morgan further assumed that all material governmental, regulatory or other consents and approvals necessary for or in connection with the consummation of the proposed merger will be obtained without any adverse effect on Wright or Tornier or on the contemplated benefits of the proposed merger.

The projections furnished to J.P. Morgan for Wright and Tornier were prepared by or at the direction of the respective managements of Wright and Tornier. Wright and Tornier do not publicly disclose internal management projections of the type provided to J.P. Morgan in connection with J.P. Morgan s analysis of the proposed merger, and such projections were not prepared with a view toward public disclosure. These projections were based on numerous variables and assumptions that are inherently uncertain and may be beyond the control of the respective managements of Wright and Tornier and/or the preparer of such forecasts, including, without limitation, factors related to general economic and competitive conditions and prevailing interest rates. Accordingly, actual results could vary significantly from those set forth in such projections.

J.P. Morgan s opinion was necessarily based on economic, market and other conditions as in effect on, and the information made available to J.P. Morgan as of, the date of its opinion. J.P. Morgan s opinion noted that subsequent developments may affect J.P. Morgan s opinion, and J.P. Morgan does not have any obligation to update, revise, or reaffirm its opinion. J.P. Morgan s opinion is limited to the fairness, from a financial point of view, to the holders of the Wright common stock of the exchange ratio of 1.0309 Tornier ordinary shares to be received for each Wright share as provided for in the proposed merger, and J.P. Morgan expressed no opinion as to the fairness of the proposed merger to, or any consideration to be paid to, the holders of any other class of

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securities, creditors or other constituencies of Wright or as to the underlying decision by Wright to engage in the proposed merger. Furthermore, J.P. Morgan expressed no opinion with respect to the amount or nature of any compensation to any officers, directors, or employees of any party to the proposed merger, or any class of such persons relative to the exchange ratio applicable to the holders of Wright shares in the proposed merger or with respect to the fairness of any such compensation. J.P. Morgan expressed no opinion as to the price at which the Wright shares or the Tornier ordinary shares would trade at any future time.

The terms of the merger agreement, including the exchange ratio, were determined through arm s length negotiations between Wright and Tornier, and the decision to enter into the merger agreement was solely that of the Wright board of directors and Tornier board of directors. J.P. Morgan s opinion and financial analyses were only one of the many factors considered by the Wright board of directors in its evaluation of the proposed merger and should not be viewed as determinative of the views of the Wright board of directors or management with respect to the proposed merger or the exchange ratio.

In accordance with customary investment banking practice, J.P. Morgan employed generally accepted valuation methods in connection with its opinion. The following is a summary of the material financial analyses utilized by J.P. Morgan in connection with rendering its opinion. The following summary, however, does not purport to be a complete description of the financial analyses performed by J.P. Morgan. Some of the summaries of the financial analyses include information presented in tabular format. The tables are not intended to stand alone, and in order to more fully understand the financial analyses used by J.P. Morgan, the tables must be read together with the full text of each summary. Considering the data set forth herein without considering the full narrative description of the financial analyses, including the methodologies and assumptions underlying the analyses, could create a misleading or incomplete view of J.P. Morgan s financial analyses.

For each of the analyses performed by J.P. Morgan, J.P. Morgan utilized the treasury stock method to calculate fully diluted shares outstanding, treating Wright s convertible debt as if it had been converted to Wright shares pursuant to the indenture governing the convertible debt.

Historical Trading Analysis

J.P. Morgan reviewed the 52-week trading range of Wright share prices and Tornier ordinary share prices for the period ending October 24, 2014. The reference ranges were as follows:

	Wright		Tornier
52-week high	$ 33.75	52-week high	$ 25.00
52-week low	$ 26.50	52-week low	$ 15.25

J.P. Morgan then calculated the implied exchange ratio on a daily basis by dividing the per share price of Wright shares by the per share price of Tornier ordinary shares to derive the highest and lowest historical exchange ratios over the 52-week trading range as shown below, as compared to the exchange ratio in the proposed merger of 1.0309.

	Implied exchange ratio
52-week highest historical exchange ratio	1.7622x
52-week lowest historical exchange ratio	1.2445x

J.P. Morgan noted that a historical trading analysis was presented merely for reference purposes only, and was not relied upon for valuation purposes.

Analyst Price Targets

J.P. Morgan reviewed the price targets for Wright and Tornier published by public equity research analysts covering Wright and Tornier as provided by FactSet Research Systems. The price targets presented were in the following ranges:

	Wright		Tornier
High price target	$ 40.00	High price target	$ 30.00
Low price target	$ 32.00	Low price target	$ 21.00

J.P. Morgan then calculated (1) the ratio of the highest price target for Wright to the lowest price target for Tornier, and (2) the ratio of the lowest Wright price target for Wright to the highest price target for Tornier to derive an implied exchange ratio range as shown below, as compared to the exchange ratio in the proposed merger of 1.0309.

	Implied exchange ratio
Highest Wright price target to lowest Tornier price target	1.9048x
Lowest Wright price target to highest Tornier price target	1.0667x

J.P. Morgan noted that the analyst price targets were presented merely for reference purposes only, and were not relied upon for valuation purposes.

Public Trading Multiples

Using publicly available information, J.P. Morgan compared selected financial data of Wright and Tornier with similar data of selected publicly traded companies engaged in businesses which J.P. Morgan judged to be sufficiently analogous to those of Wright and Tornier. The companies selected by J.P. Morgan were as follows:

Insulet Corporation

Integra LifeSciences Holdings Corporation

NuVasive, Inc.

Globus Medical, Inc.

Heartware International Inc.

- Cyberonics, Inc.
- Thoratec Corp.
- MiMedx Group, Inc.
- Endologix, Inc.
- LDR Holding Corporation

These companies were selected, among other reasons, because they are publicly traded companies with operations and businesses that, for purposes of J.P. Morgan s analyses, were, in J.P. Morgan s judgment, considered sufficiently similar to those of Wright and Tornier based on business sector participation, financial metrics and form of operations. None of the selected companies reviewed is identical to Wright or Tornier and certain of these companies may have characteristics that are materially different from those of Wright or Tornier. The analyses necessarily involve complex considerations and judgments concerning differences in financial and operational characteristics of the companies involved and other factors that could affect the companies differently than would affect Wright or Tornier.

In all instances, multiples were based on closing stock prices on October 24, 2014. For each of the following analyses performed by J.P. Morgan, estimated financial data for the selected companies were based on

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information J.P. Morgan obtained from FactSet Research Systems and, in the case of Wright and Tornier, the managements of Wright and Tornier. The multiples and ratios for each of the selected companies were based on such information. Among other calculations, with respect to Wright, Tornier and the selected companies, J.P. Morgan calculated and compared the multiple of firm value (calculated as equity value plus total debt and other adjustments, including minority interest, net of cash and cash equivalents, unconsolidated investments and value of tax attributes) to estimated revenue for the 2015 and 2016 fiscal years. Results of the analysis were presented for Wright, Tornier and the selected companies, as indicated in the following table:

	FV / revenue	
	2015E	**2016E**
Wright	4.87x	4.11x
Tornier	3.21x	2.85x
Mean	4.18x	3.58x
Median	4.32x	3.87x

Based on the above analysis, J.P. Morgan then derived a multiple reference range of 3.4x 5.4x and 3.1x 4.4x for firm value to estimated revenue ratio for 2015 and 2016, respectively. After applying such ranges to the appropriate Wright and Tornier metrics, the analysis indicated the following implied per share equity values of Wright shares and Tornier ordinary shares, respectively:

	Implied value per share		
Wright			
FV / 2015E Revenue	$	21.75	$35.50
FV / 2016E Revenue	$	23.50	$34.25
Tornier			
FV / 2015E Revenue	$	25.00	$40.50
FV / 2016E Revenue	$	25.75	$37.00

J.P. Morgan then calculated (1) the ratio of the price implied by the highest multiple for firm value to estimated revenue for 2015 and 2016 for Wright to the price implied by the lowest multiple for firm value to estimated revenue for 2015 and 2016 for Tornier, and (2) the ratio of the price implied by the lowest multiple for firm value to estimated revenue for 2015 and 2016 for Wright and the highest multiple for firm value to estimated revenue for 2015 and 2016 for Tornier to derive an implied exchange ratio range as shown below, as compared to the exchange ratio in the proposed merger of 1.0309.

	Implied exchange ratio
FV / 2015E Revenue	
Highest Wright multiple to lowest Tornier multiple	1.4182x
Lowest Wright multiple to highest Tornier multiple	0.5369x
FV / 2016E Revenue	
Highest Wright multiple to lowest Tornier multiple	1.3269x
Lowest Wright multiple to highest Tornier multiple	0.6363x

Discounted Cash Flow Analysis

J.P. Morgan conducted a discounted cash flow analysis for the purpose of determining an implied fully diluted equity value per share for Wright shares and Tornier ordinary shares. A discounted cash flow analysis is a method of evaluating an asset using estimates of the future unlevered free cash flows generated by the asset and taking into consideration the time value of money with respect to those future cash flows by calculating their present value. The unlevered free cash flows refers to a calculation of the future cash flows of an asset without including in such calculation any debt servicing costs. J.P. Morgan treated stock-based compensation as a cash expense in the unlevered free cash flow calculation for purposes of its discounted cash flow analysis, as stock-based compensation was viewed as a true economic expense of the business. Present value refers to the current value of one or more future cash payments from the asset, which is referred to as that asset s cash flows, and is obtained by discounting those cash flows back to the present using a discount rate that takes into account macro-economic assumptions and estimates of risk, the opportunity cost of capital, capitalized returns and other appropriate factors. Terminal value refers to the capitalized value of all cash flows from an asset for periods beyond the final forecast period.

J.P. Morgan calculated the present value of unlevered free cash flows that each of Wright and Tornier is expected to generate during fiscal years 2014 through 2024 based upon financial projections prepared by the managements of Wright and Tornier, respectively. J.P. Morgan also calculated a range of terminal values for Wright and Tornier at December 31, 2024 by applying a perpetual growth rate ranging from 3.0% to 4.0% to the unlevered free cash flow of Wright and Tornier, respectively, during 2024. The unlevered free cash flows and the range of terminal values were then discounted to present values using a discount rate range of 9.0% to 10.0%, which was chosen by J.P. Morgan based upon an analysis of the weighted average cost of capital of Wright and Tornier. The present value of the unlevered free cash flows and the range of terminal values were then adjusted for Wright s and Tornier s estimated 2014 fiscal year-end excess cash, option exercise proceeds and total debt to indicate a range of implied fully diluted equity values per share of Wright shares of $21.00 and $31.00 and a range of implied fully diluted equity values per share of Tornier ordinary shares of $22.25 and $31.50, in each case on a stand-alone basis (i.e., without the Synergies).

J.P. Morgan also performed an additional discounted cash flow analysis of the present value of the Synergies expected to result from the proposed merger, which reflects operating expense synergies and research and development synergies net of implementation costs and revenue dis-synergies. The Tornier synergy estimates were discounted to present value using a range of discount rates from 9.0% to 10.0%, and a range of perpetual growth rates from 3.0% to 4.0%. The analysis indicated a range of implied fully diluted equity values per share of Tornier ordinary shares of $28.50 and $40.25.

J.P. Morgan then calculated (1) the ratio of the highest standalone implied equity value per share for Wright shares to the lowest implied equity value per share for Tornier ordinary shares, and (2) the ratio of the lowest standalone implied equity value per share for Wright shares and the highest implied equity value per share for Tornier ordinary shares to derive an implied exchange ratio range as shown below, as compared to the exchange ratio in the proposed merger of 1.0309.

	Implied exchange ratio
Highest Wright implied equity value per share to lowest Tornier implied equity value per share	1.3933x
Lowest Wright implied equity value per share to highest Tornier implied equity value per share	0.6667x

Contribution Analysis

J.P. Morgan analyzed the contribution of each of Wright and Tornier to the pro forma combined company with respect to (1) market capitalization, (2) projected revenue for fiscal years 2014, 2015, 2016 and 2017 and (3) EBITDA for fiscal years 2016 and 2017, in each case based upon the projections provided by the managements of Wright and Tornier. J.P. Morgan assumed that each company s contribution to market capitalization, revenue, or EBITDA reflected its contribution to the combined company s pro forma firm value. Implied equity value contributions and relative ownership interests were then derived by adjusting the firm value contributions to take into account the net cash as of September 30, 2014 at each company. For each of the analyses performed by J.P. Morgan, J.P. Morgan utilized the treasury stock method described above to calculate fully diluted shares outstanding. The relative ownership interests of each company s holders derived from each analysis were then used to generate implied exchange ratios.

The analysis indicated that the implied contribution of Wright to the combined company with respect to (1) market capitalization of 59% representing an implied exchange ratio of 1.3506, (2) projected revenue of 47% in 2014, 49% in 2015, 50% in 2016 and 51% in 2017 representing implied exchange ratios of 0.8332, 0.9085, 0.9555 and 0.9939, respectively, and (3) EBITDA of 37% in 2016 and 43% in 2017 representing implied exchange ratios of 0.5475 and 0.7045, respectively, as compared to the exchange ratio in the proposed merger of 1.0309.

Value Creation Analysis Intrinsic Value Approach

J.P. Morgan prepared a value creation analysis that compared the implied equity value derived from J.P. Morgan s discounted cash flow analysis of Wright and Tornier to the pro forma ownership of their respective shareholders of the implied equity value of the combined company. The pro forma combined company equity value was equal to: (1) Wright s standalone discounted cash flow value, plus (2) Tornier s standalone discounted cash flow value, plus (3) the present value of the net cost synergies expected by the managements of Wright and Tornier, less (4) the estimates of the managements of Wright and Tornier of the transaction-related expenses. For purposes of the discounted cash flow values used in this analysis, J.P. Morgan used a perpetual growth rate of 3.5% for the unlevered free cash flow of Wright and Tornier, and a discount rate of 9.5%. J.P. Morgan then determined the implied pro forma equity value of the combined company attributable to Wright shareholders based on the economic equity ownership percentage of the combined company to be owned by the Wright shareholders implied by the exchange ratio provided for in the merger agreement.

J.P. Morgan then compared the result to the implied equity value of Wright on a standalone basis derived from the discounted cash flow analysis described above. The value creation analysis indicated implied pro forma accretion in economic equity value to the holders of Wright shares of 16%.

Miscellaneous

The foregoing summary of certain financial analyses does not purport to be a complete description of the analyses or data presented by J.P. Morgan. The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. J.P. Morgan believes that the foregoing summary and its analyses must be considered as a whole and that selecting portions of the foregoing summary and these analyses, without considering all of its analyses as a whole and the narrative description of the analyses, could create an incomplete view of the processes underlying its analyses and opinion. As a result, the ranges of valuations resulting from any particular analysis or combination of analyses described above were merely utilized to create points of reference for analytical purposes and should not be taken to be the view of J.P. Morgan with respect to the actual value of Wright or Tornier. The order of analyses described does not represent the relative importance or weight given to those analyses by J.P. Morgan. In arriving at its opinion, J.P. Morgan did not attribute any particular weight to any analyses or factors considered by it and did not form an opinion as to whether any individual analysis or factor (positive or negative), considered in isolation, supported or failed to support its opinion. Rather, J.P. Morgan considered the totality of the factors and analyses performed in determining its opinion.

Analyses based upon forecasts of future results are inherently uncertain, as they are subject to numerous factors or events beyond the control of the parties and their advisors. Accordingly, forecasts and analyses used or performed by J.P. Morgan are not necessarily indicative of actual future results, which may be significantly more or less favorable than suggested by those analyses. Moreover, J.P. Morgan s analyses are not and do not purport to be appraisals or otherwise reflective of the prices at which businesses actually could be acquired or sold. None of the selected companies reviewed as described in the above summary is identical to Wright or Tornier, and none of the selected transactions reviewed as described in the above summary is identical to the proposed merger. However, the companies selected were chosen because they are publicly traded companies with operations and businesses that, for purposes of

J.P. Morgan s analyses, may be considered similar to those of Wright and Tornier. The transactions selected were similarly chosen for their participants, size and other factors that, for purposes of J.P. Morgan s analyses, may be considered similar to those of the proposed merger. The analyses necessarily involve complex considerations and judgments concerning differences in financial and operational characteristics of the companies involved and other factors that could affect the companies compared to Wright and Tornier and the transactions compared to the proposed merger.

As a part of its investment banking business, J.P. Morgan and its affiliates are continually engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, investments for passive and control purposes, negotiated underwritings, competitive biddings, secondary distributions of listed and unlisted securities, private placements and valuations for estate, corporate and other purposes. J.P. Morgan was selected by Wright as its financial advisor with respect to the proposed merger on the basis of, among other things, such experience and its qualifications and reputation in connection with such matters and its familiarity with Wright, Tornier, and the industries in which they operate.

J.P. Morgan has acted as financial advisor to Wright with respect to the proposed merger and will receive a fee from Wright for its services equal to a total of $9 million, $8 million of which will become payable only if the proposed merger is consummated. In addition, Wright has agreed to reimburse J.P. Morgan for its reasonable expenses incurred in connection with its services, including reasonable fees of its counsel, and to indemnify J.P. Morgan and its affiliates for certain liabilities arising out of its engagement. During the two years preceding the date of its opinion, J.P. Morgan and its affiliates have had commercial or investment banking relationships with Wright and Tornier, for which J.P. Morgan and its affiliates have received customary compensation. Such services during such period have included acting as financial advisor to Wright in connection with its acquisition of BioMimetic in March 2013 and acting as a bookrunner on Tornier s equity offering in May 2013. In the ordinary course of J.P. Morgan s businesses, J.P. Morgan and its affiliates may actively trade the debt and equity securities of Wright or Tornier for their own account or for the accounts of customers and, accordingly, J.P. Morgan or its affiliates may at any time hold long or short positions in such securities.

Opinion of Perella Weinberg Partners LP

The Wright board of directors retained Perella Weinberg to act as its financial advisor in connection with the merger. The board of directors selected Perella Weinberg based on Perella Weinberg s qualifications, expertise and reputation and its knowledge of the businesses and affairs of Wright and Tornier and the industries in which Wright and Tornier conduct their respective businesses. Perella Weinberg, as part of its investment banking business, is continually engaged in performing financial analyses with respect to businesses and their securities in connection with mergers and acquisitions, leveraged buyouts and other transactions as well as for corporate and other purposes.

On October 27, 2014, Perella Weinberg rendered its oral opinion, subsequently confirmed in writing, to the Wright board of directors that, as of such date and based upon and subject to the various assumptions made, procedures followed, matters considered and qualifications and limitations set forth therein, the exchange ratio of 1.0309 Tornier ordinary shares to be received for each share of Wright common stock as provided for in the merger agreement was fair, from a financial point of view, to the holders of Wright common stock (other than Tornier or any of its affiliates).

The full text of Perella Weinberg s written opinion, dated October 27, 2014, which sets forth, among other things, the assumptions made, procedures followed, matters considered and qualifications and limitations on the review undertaken by Perella Weinberg, is attached as Annex D and is incorporated by reference herein. Holders of Wright shares are urged to read Perella Weinberg s opinion carefully and in its entirety. The opinion does not address Wright s underlying business decision to enter into the merger or the relative merits of the merger as compared with any other strategic alternative that may have been available to Wright. The opinion does not constitute a recommendation to any holder of Wright shares or Tornier ordinary shares as to how

such holder should vote or otherwise act with respect to the merger or any other matter and does not in any manner address the prices at which Wright shares or Tornier

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ordinary shares will trade at any time. In addition, Perella Weinberg expressed no opinion as to the fairness of the merger, or any consideration received in connection with the merger, to the holders of any other class of securities, creditors or other constituencies of Wright. Perella Weinberg provided its opinion for the information and assistance of the Wright board of directors in connection with, and for the purposes of its evaluation of, the merger. This summary is qualified in its entirety by reference to the full text of the opinion.

In arriving at its opinion, Perella Weinberg, among other things:

- reviewed certain publicly available financial statements and other business and financial information with respect to Wright and Tornier, including equity research analyst reports;

- reviewed certain internal financial statements, analyses, forecasts (which we refer to in this section regarding the opinion of Perella Weinberg as the Wright Forecasts), and other financial and operating data relating to the business of Wright, in each case, prepared by the management of Wright;

- reviewed certain internal financial statements, analyses, forecasts (which we refer to in this section regarding the opinion of Perella Weinberg as the Tornier Forecasts), and other financial and operating data relating to the business of Tornier, in each case, prepared by the management of Tornier;

- reviewed certain estimates of synergies anticipated to result from the consummation of the merger (which we refer to in this section regarding the opinion of Perella Weinberg as the Anticipated Synergies) prepared by the managements of Wright and Tornier;

- discussed the past and current operations, financial condition and prospects of Wright, including the Anticipated Synergies, with the management of Wright;

- discussed the past and current operations, financial condition and prospects of Tornier, including the Anticipated Synergies, with the management of Tornier;

- compared the financial performance of Wright and Tornier with that of certain publicly-traded companies which Perella Weinberg believed to be generally relevant;

- compared the financial terms of the merger with the publicly available financial terms of certain transactions which Perella Weinberg believed to be generally relevant;

- reviewed the potential pro forma financial impact of the merger on the future financial performance of Tornier;

reviewed the historical trading prices and trading activities for Wright shares and Tornier ordinary shares, and compared such price and trading activities of Wright shares and Tornier ordinary shares with those of securities of certain publicly-traded companies which Perella Weinberg believed to be generally relevant;

reviewed a draft dated October 27, 2014 of the merger agreement; and

conducted such other financial studies, analyses and investigations, and considered such other factors, as Perella Weinberg deemed appropriate.

In arriving at its opinion, Perella Weinberg assumed and relied upon, without independent verification, the accuracy and completeness of the financial and other information supplied or otherwise made available to Perella Weinberg (including information that was available from generally recognized public sources) for purposes of its opinion and further relied upon the assurances of the managements of Wright and of Tornier that, to their knowledge, the information furnished by them for purposes of Perella Weinberg s analysis did not contain any material omissions or misstatements of material fact. Perella Weinberg assumed, with the consent of Wright, that there were no material undisclosed liabilities of Wright or Tornier for which adequate reserves or other provisions were not made. With respect to the Wright Forecasts, Perella Weinberg was advised by the management of Wright and assumed, with the consent of Wright, that such forecasts were reasonably prepared

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on bases reflecting the best estimates available at the time and the good faith judgments of the management of Wright as to the future financial performance of Wright and the other matters covered thereby and Perella Weinberg expressed no view as to the assumptions on which such forecasts were based. With respect to the Tornier Forecasts, Perella Weinberg assumed, with the consent of Wright, that such forecasts were reasonably prepared on bases reflecting the best estimates available at the time and the good faith judgments of the management of Tornier as to the future financial performance of Tornier and the other matters covered thereby and Perella Weinberg expressed no view as to the assumptions on which such forecasts were based. Perella Weinberg assumed, with the consent of Wright, that the Anticipated Synergies and potential strategic implications and operational benefits (including the amount, timing and achievability thereof) anticipated by the managements of Wright and Tornier to result from the merger would be realized in the amounts and at the times projected by the managements of Wright and Tornier, and Perella Weinberg expressed no view as to the assumptions on which they were based. Perella Weinberg relied without independent verification upon the assessments by the managements of Wright and of Tornier of the timing and risks associated with the integration of Wright and Tornier. In arriving at its opinion, Perella Weinberg did not make any independent valuation or appraisal of the assets or liabilities (including any contingent, derivative or off-balance-sheet assets and liabilities) of Wright or Tornier, nor was Perella Weinberg furnished with any such valuations or appraisals, nor did Perella Weinberg assume any obligation to conduct, nor did Perella Weinberg conduct, any physical inspection of the properties or facilities of Wright or Tornier. In addition, Perella Weinberg did not evaluate the solvency of any party to the merger agreement, including under any state or federal laws relating to bankruptcy, insolvency or similar matters. Perella Weinberg assumed that the final merger agreement would not differ in any material respect from the draft merger agreement reviewed by it and that the merger would be consummated in accordance with the terms set forth in the merger agreement, without material modification, waiver or delay. In addition, Perella Weinberg assumed that in connection with the receipt of all the necessary approvals of the merger, no delays, limitations, conditions or restrictions would be imposed that could have an adverse effect on Wright, Tornier or the contemplated benefits expected to be derived in the merger. Perella Weinberg relied as to all legal matters relevant to rendering its opinion upon the advice of its counsel.

Perella Weinberg s opinion addressed only the fairness from a financial point of view, as of the date thereof, of the exchange ratio of 1.0309 Tornier ordinary shares to be received for each share of Wright common stock as provided for in the merger agreement to the holders of Wright common stock (other than Tornier or any of its affiliates). Perella Weinberg was not asked to, nor did it, offer any opinion as to any other term of the merger agreement, any other document contemplated by or entered into in connection with the merger, the form or structure of the merger or the likely timeframe in which the merger would be consummated. In addition, Perella Weinberg expressed no opinion as to the fairness of the amount or nature of any compensation to be received by any officers, directors or employees of any parties to the merger, or any class of such persons, whether relative to the exchange ratio to be received by the holders of Wright shares pursuant to the merger agreement or otherwise. Perella Weinberg did not express any opinion as to any tax or other consequences that may result from the transactions contemplated by the merger agreement or any other related document, nor did its opinion address any legal, tax, regulatory or accounting matters, as to which Perella Weinberg understood Wright had received such advice as it deemed necessary from qualified professionals. Perella Weinberg s opinion did not address the underlying business decision of Wright to enter into the merger or the relative merits of the merger as compared with any other strategic alternative which may have been available to Wright.

Perella Weinberg s opinion was necessarily based on financial, economic, market and other conditions as in effect on, and the information made available to Perella Weinberg as of, the date of its opinion. It should be understood that subsequent developments may affect Perella Weinberg s opinion and the assumptions used in preparing it, and Perella Weinberg does not have any obligation to update, revise, or reaffirm its opinion. The issuance of Perella Weinberg s opinion was approved by a fairness committee of Perella Weinberg.

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Summary of Material Financial Analyses

The following is a summary of the material financial analyses performed by Perella Weinberg and reviewed by the Wright board of directors in connection with Perella Weinberg s opinion and does not purport to be a complete description of the financial analyses performed by Perella Weinberg. The order of analyses described below does not represent the relative importance or weight given to those analyses by Perella Weinberg. Some of the summaries of the financial analyses include information presented in tabular format. In order to fully understand Perella Weinberg s financial analyses, the tables must be read together with the text of each summary. The tables alone do not constitute a complete description of the financial analyses. Considering the data below without considering the full narrative description of the financial analyses, including the methodologies and assumptions underlying the analyses, could create a misleading or incomplete view of Perella Weinberg s financial analyses.

Historical Share Price Analysis

Perella Weinberg reviewed the share price performance of Wright and Tornier during various periods ending on October 24, 2014 (the last trading day prior to the Wright board of directors meeting approving the execution of the merger agreement). Perella Weinberg noted that the range of low and high trading prices of Wright shares during the prior 52-week period was approximately $26.50 to $33.75. Perella Weinberg noted that the range of low and high trading prices of Tornier ordinary shares during the prior 52-week period was approximately $15.25 to $25.00.

Equity Research Analyst Price Targets

Perella Weinberg reviewed and analyzed selected price targets for Wright shares and Tornier ordinary shares published by equity research analysts as of October 24, 2014.

The selected price targets reflect each analyst s estimate of the future public market trading prices of Wright shares and Tornier ordinary shares. Perella Weinberg noted that, as of October 24, 2014, the range of equity analyst price targets for Wright shares was between $32.00 and $40.00 per share, and the median of such targets was $37.00 per share. Perella Weinberg also noted that, as of October 24, 2014, the range of equity analyst price targets for Tornier ordinary shares was between $21.00 and $30.00 per share, and the median of such targets was $26.00 per share.

Comparable Company Analysis

Perella Weinberg reviewed and compared certain financial information for Wright and Tornier to corresponding financial information, ratios and public market multiples for certain publicly held companies that operate in, or are exposed to, businesses similar to those of Wright and Tornier. Perella Weinberg performed a comparable company analysis in order to derive an implied range of values per share of Wright shares and implied range of values per share of Tornier ordinary shares from ratios and public market multiples for such companies. Although none of the following companies are identical to Wright or to Tornier, Perella Weinberg selected these companies because they had publicly traded equity securities and were deemed to be similar to Wright and Tornier in one or more respects including operating in the medical device, medical apparatus or medical technology manufacturing industry.

Selected Publicly Traded Companies

Abiomed, Inc.

Cyberonics, Inc.

Globus Medical, Inc.

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Heartware International Inc.

Integra LifeSciences Holdings Corporation

LDR Holding Corporation

NuVasive, Inc.

The Spectranetics Corporation

Thoratec Corp.

For each of the selected companies, Perella Weinberg calculated and compared financial information and various financial market multiples and ratios based on company filings for historical information, publically available share price data and certain publicly available financial projections for forecasted information. For Wright and Tornier, Perella Weinberg made calculations based on company filings for historical information and the Wright Forecasts and the Tornier Forecasts, as applicable.

With respect to Wright, Tornier and each of the selected companies, Perella Weinberg reviewed enterprise value (calculated as fully diluted equity value (using the treasury method) plus debt, plus net non-operating liabilities, plus minority interest, less cash and cash equivalents), as a multiple of estimated sales revenues for each of the 2015 and 2016 fiscal years (referred to, respectively, as 2015E EV / Sales Multiple and 2016E EV / Sales Multiple). The per share values used for this analysis were based on the closing share prices of the companies on October 24, 2014.

	2015E EV /sales multiple	**2016E EV / sales multiple**
Wright	4.9x	4.1x
Tornier	3.2x	2.8x
Other Selected Companies	2.3x 5.6x	2.1x 4.9x

Based on the analysis of the relevant metrics for each of the comparable companies and on the experience and judgment of Perella Weinberg, a representative range of financial multiples of the comparable companies was applied to the relevant financial statistics for Wright and Tornier to estimate an implied value per share of Wright shares stock and Tornier ordinary shares. Perella Weinberg estimated the implied value per share of Wright shares and the implied value per share of Tornier ordinary shares, in each case as of October 24, 2014, as follows:

	Comparable company multiple representative range	**Implied value per share**
Wright		

EV / 2015E Management Revenue	3.0x	5.0x	$	19.50	$32.50
EV / 2016E Management Revenue	2.5x	4.0x	$	19.25	$31.25
Tornier					
EV / 2015E Management Revenue	3.0x	5.0x	$	22.00	$36.75
EV / 2016E Management Revenue	2.5x	4.0x	$	20.75	$33.25

Although the selected companies were used for comparison purposes, no business of any selected company is either identical or directly comparable to either Wright s or Tornier s business. Accordingly, Perella Weinberg s comparison of selected companies to Wright and Tornier and analysis of the results of such comparisons was not purely mathematical, but instead necessarily involved complex considerations and judgments concerning differences in financial and operating characteristics and other factors that could affect the relative values of the selected companies.

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Precedent Transaction Analysis

Using publicly available information, Perella Weinberg reviewed the terms of selected precedent transactions involving companies that operated in, or were exposed to, the medical technology or other healthcare industries. Perella Weinberg selected these transactions on the basis of its professional judgment and experience because Perella Weinberg deemed them to be most comparable in size, scope and impact on the industry to Tornier or otherwise relevant to the merger. No company or transaction is, however, identical to Tornier or the merger.

For each transaction, Perella Weinberg calculated and compared the resulting enterprise value in the transaction as a multiple of enterprise value over revenues from the last twelve months publicly reported prior to the announcement of the merger (referred to as EV / LTM Revenues).

Selected Precedent Transactions

Acquirer	Target	Date	EV / LTM
Danaher Corp.	Nobel Biocare Holding AG	9/14	3.0x
Stryker Corp.	Small Bone Innovations, Inc.	6/14	7.8x(1)
Medtronic, Inc.	Covidien plc.	6/14	4.6x
Zimmer Holdings, Inc.	Biomet Inc.	4/14	4.2x
Smith & Nephew plc	ArthroCare Corp.	2/14	3.9x
Wright Medical Group Inc.	Solana Surgical, LLC	1/14	6.9x
Covidien plc.	Given Imaging Ltd.	12/13	4.7x
Stryker Corp.	Mako Surgical Corp.	9/13	14.1x
Bayer AG	Conceptus Inc.	4/13	7.5x
Medtronic Inc.	China Kanghui Holdings	9/12	13.0x
Tornier N.V.	OrthoHelix Surgical Designs, Inc.	8/12	7.0x(2)
Stryker Corp.	Memometal Technologies, S.A.S.	6/11	5.4x(3)
Johnson & Johnson	Synthes Inc.	4/11	5.2x
Endo Pharmaceuticals Inc.	AMS	4/11	5.1x
St. Jude Medical Inc.	AGA Medical Holdings, Inc.	10/10	6.3x
Covidien plc.	eV3 Inc.	6/10	5.5x

(1) Multiple includes undisclosed earnout payment.
(2) Multiple includes earnout payment of $20 million.
(3) Multiple includes earnout payment of $12 million.

Based on the analysis of the relevant metrics for each of the precedent transactions and on the experience and judgment of Perella Weinberg, a representative range of financial multiples of the transactions was applied to the relevant financial metrics for Tornier to estimate an implied value per share of Tornier ordinary shares. Based on Tornier s fully diluted equity values (using the treasury method), Perella Weinberg estimated the implied value per share of Tornier ordinary shares, as of October 24, 2014, as follows:

EV / LTM revenues(1)	Range of implied present value per share

Tornier	4.0x	6.0x	$ 26.25	$39.50

(1) EV / LTM Revenues multiple as of December 31, 2014.

No company or transaction utilized as a comparison in the selected precedent transactions analysis is identical to Tornier, nor are any such precedent transactions identical to the merger. In evaluating the transactions listed above, Perella Weinberg made judgments and assumptions with respect to industry performance, general business, economic, market and financial conditions and other matters, many of which are beyond the control of

Wright and Tornier, including, but not limited to, the impact of competition on the business of Wright, Tornier or the industry generally, industry growth, and the absence of any adverse material change in the financial condition and prospects of Wright, Tornier or the industry or in the financial markets in general, which could affect the public trading value of the companies and the aggregate value of the transactions to which they are being compared.

Discounted Cash Flow Analysis

Tornier

Perella Weinberg conducted a discounted cash flow analysis for Tornier based on: (i) the Tornier Forecasts provided by the management of Tornier and (ii) the Tornier Forecasts assuming the achievement of the Anticipated Synergies, by:

- calculating, in each case, the present value as of October 24, 2014 of the estimated standalone unlevered free cash flows (calculated as net operating profit after tax, plus depreciation and amortization, minus capital expenditures, and adjusting for changes in net working capital and other cash flows) that Tornier could generate for the remainder of fiscal year 2014 through fiscal year 2024 using discount rates ranging from 9.0% to 10.0% based on estimates of the weighted average cost of capital of Tornier derived using the Capital Asset Pricing Model (CAPM), and

- adding, in each case, terminal values calculated using perpetuity growth rates ranging from 3.0% to 4.0% and discounted using rates ranging from 9.0% to 10.0%.

The range of perpetuity growth rates was estimated by Perella Weinberg utilizing its professional judgment and experiences, taking into account the Tornier Forecasts and market expectations regarding long-term real growth of gross domestic product and inflation. Perella Weinberg also cross-checked such estimates of perpetuity growth rates against the EBITDA multiples implied by such growth rates and a range of discount rates to be applied to Tornier s future unlevered cash flow forecasts.

Perella Weinberg used a range of discount rates from 9.0% to 10.0% derived by application of the CAPM, which takes into account certain company-specific metrics, including Tornier s target capital structure, the cost of long-term debt, forecasted tax rate and historical beta, as well as certain financial metrics for the United States financial markets generally.

From the range of implied enterprise values, Perella Weinberg derived ranges of implied equity values for Tornier. To calculate the implied equity value from the implied enterprise value, Perella Weinberg subtracted debt and non-operating liabilities and added cash and cash equivalents. Perella Weinberg calculated implied value per share by dividing the implied equity value by the fully diluted shares (using the treasury method). These analyses resulted in the following reference ranges of implied equity values per share of Tornier ordinary shares:

	Range of implied present value per share	Range of implied present value per share (including anticipated synergies)
Tornier Forecasts	$22.25 $31.50	$28.50 $40.25

Wright

Perella Weinberg conducted a discounted cash flow analysis for Wright based on the Wright Forecasts by:

- calculating the present value as of October 24, 2014 of the estimated standalone unlevered free cash flows (calculated as net operating profit after tax, plus depreciation and amortization, minus capital expenditures, and adjusting for changes in net working capital and other cash flows) that Wright could generate for the remainder of fiscal year 2014 through fiscal year 2024 using discount rates ranging from 9.0% to 10.0% based on estimates of the weighted average cost of capital of Wright derived using the CAPM, and

adding terminal values calculated using perpetuity growth rates ranging from 3.0% to 4.0% and discounted using rates ranging from 9.0% to 10.0%.

The range of perpetuity growth rates was estimated by Perella Weinberg utilizing its professional judgment and experiences, taking into account the Wright Forecasts and market expectations regarding long-term real growth of gross domestic product and inflation. Perella Weinberg also cross-checked such estimates of perpetuity growth rates against the EBITDA multiples implied by such growth rates and a range of discount rates to be applied to Wright s future unlevered cash flow forecasts.

Perella Weinberg used a range of discount rates from 9.0% to 10.0% derived by application of the CAPM, which takes into account certain company-specific metrics, including Wright s target capital structure, the cost of long-term debt, forecasted tax rate and historical beta, as well as certain financial metrics for the United States financial markets generally.

From the range of implied enterprise values, Perella Weinberg derived ranges of implied equity values for Wright. To calculate the implied equity value from the implied enterprise value, Perella Weinberg subtracted debt, non-operating liabilities and minority interest and added cash and cash equivalents. Perella Weinberg calculated implied value per share by dividing the implied equity value by the fully diluted shares (using the treasury method). These analyses resulted in the following reference range of implied equity value per share of Wright shares:

	Range of implied present value per share		
Wright Forecasts	$	21.00	$31.00

Miscellaneous

The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Selecting portions of the analyses or of the summary set forth herein, without considering the analyses or the summary as a whole could create an incomplete view of the processes underlying Perella Weinberg s opinion. In arriving at its fairness determination, Perella Weinberg considered the results of all of its analyses and did not attribute any particular weight to any factor or analysis considered. Rather, Perella Weinberg made its determination as to fairness on the basis of its experience and professional judgment after considering the results of all of its analyses. No company or transaction used in the analyses described herein as a comparison is directly comparable to Wright, Tornier or the merger.

Perella Weinberg prepared the analyses described herein for purposes of providing its opinion to the Wright board of directors as to the fairness, from a financial point of view, as of the date of such opinion, of the exchange ratio of 1.0309 Tornier ordinary shares to be received for each share of Wright common stock as provided for in the merger agreement to the holders of Wright common stock (other than Tornier or any of its affiliates). These analyses do not purport to be appraisals or necessarily reflect the prices at which businesses or securities actually may be sold. Perella Weinberg s analyses were based in part upon third party research analyst estimates, which are not necessarily indicative of actual future results, which may be significantly more or less favorable than suggested by Perella Weinberg s analyses. Because these analyses are inherently subject to uncertainty, being based upon numerous factors or events beyond the control of the parties to the merger Agreement or their respective advisors, none of Wright, Tornier, Perella Weinberg or any other person assumes responsibility if future results are materially different from those forecasted by third parties.

As described above, the opinion of Perella Weinberg to the Wright board of directors was one of many factors taken into consideration by the Wright board of directors in making its determination to approve the merger. Perella Weinberg was not asked to, and did not, recommend the specific consideration to the Wright shareholders provided for in the merger agreement, which consideration was determined through arm s length negotiations between Wright and Tornier.

Pursuant to the terms of the engagement letter between Perella Weinberg and Wright dated as of October 24, 2014, Wright became obligated to pay Perella Weinberg $1 million upon the delivery of Perella Weinberg s opinion, and has agreed to pay Perella Weinberg an additional $8 million upon the closing of the merger. In addition, Wright agreed to reimburse Perella Weinberg for its reasonable expenses, including attorneys fees and disbursements, and to indemnify Perella Weinberg and related persons against various liabilities, including certain liabilities under the federal securities laws.

In the ordinary course of its business activities, Perella Weinberg or its affiliates may at any time hold long or short positions, and may trade or otherwise effect transactions, for their own accounts or the accounts of their customers or clients, in debt or equity or other securities (or related derivative securities) or financial instruments (including bank loans or other obligations) of Wright or Tornier or any of their respective affiliates.

During the two-year period prior to the date of Perella Weinberg s opinion, Perella Weinberg and its affiliates provided certain investment banking services to Wright and its affiliates for which Perella Weinberg and its affiliates received compensation, including having acted as financial advisor to Wright in its acquisition of Solana Surgical, LLC. Perella Weinberg and its affiliates may in the future provide investment banking and other financial services to Wright or Tornier, or their respective affiliates and in the future may receive compensation for the rendering of such services.

Opinion of Tornier s Financial Advisor

Tornier has retained BofA Merrill Lynch to act as Tornier s financial advisor in connection with the merger. BofA Merrill Lynch is an internationally recognized investment banking firm which is regularly engaged in the valuation of businesses and securities in connection with mergers and acquisitions, negotiated underwritings, secondary distributions of listed and unlisted securities, private placements and valuations for corporate and other purposes. Tornier selected BofA Merrill Lynch to act as Tornier s financial advisor in connection with the merger on the basis of BofA Merrill Lynch s experience in transactions similar to the merger, its reputation in the investment community and its familiarity with Tornier and its business.

On October 26, 2014, at a meeting of the Tornier board of directors to evaluate the merger, BofA Merrill Lynch delivered to the Tornier board of directors an oral opinion, which was confirmed by delivery of a written opinion dated October 26, 2014, to the effect that, as of the date of the opinion and based on and subject to various assumptions and limitations described in its opinion, the exchange ratio provided for in the merger was fair, from a financial point of view, to Tornier.

The full text of BofA Merrill Lynch s written opinion to the Tornier board of directors, which describes, among other things, the assumptions made, procedures followed, factors considered and limitations on the review undertaken, is attached as Annex E to this document and is incorporated by reference herein in its entirety. The following summary of BofA Merrill Lynch s opinion is qualified in its entirety by reference to the full text of the opinion. BofA Merrill Lynch delivered its opinion to the Tornier board of directors for the benefit and use of the Tornier board of directors (in its capacity as such) in connection with and for purposes of its evaluation of the exchange ratio provided for in the merger from a financial point of view. BofA Merrill Lynch s opinion does not address any other aspect of the merger and no opinion or view was expressed as to the relative merits of the merger in comparison to other strategies or transactions that might be available to Tornier or in which Tornier might engage or as to the underlying business decision of Tornier to proceed with or effect the

merger. BofA Merrill Lynch s opinion does not address any other aspect of the merger and does not constitute a recommendation to any shareholder as to how to vote or act in connection with the proposed merger or any related matter.

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In connection with rendering its opinion, BofA Merrill Lynch:

(i) reviewed certain publicly available business and financial information relating to Wright and Tornier;

(ii) reviewed certain internal financial and operating information with respect to the business, operations and prospects of Tornier furnished to or discussed with BofA Merrill Lynch by the management of Tornier, including certain financial forecasts relating to Tornier prepared by the management of Tornier (which we refer to in this section regarding the opinion of BofA Merrill Lynch as the Tornier Forecasts);

(iii) reviewed certain internal financial and operating information with respect to the business, operations and prospects of Wright furnished to or discussed with BofA Merrill Lynch by the management of Wright, including certain financial forecasts relating to Wright prepared by the management of Wright (which we refer to in this section regarding the opinion of BofA Merrill Lynch as the Wright Forecasts) and such forecasts as adjusted by the management of Tornier (which we refer to in this section regarding the opinion of BofA Merrill Lynch as the Adjusted Wright Forecasts), and discussed with the management of Tornier its assessments as to the relative likelihood of achieving the future financial results reflected in the Wright Forecasts and the Adjusted Wright Forecasts;

(iv) reviewed certain estimates as to the amount and timing of cost savings and tax benefits (which we refer to in this section regarding the opinion of BofA Merrill Lynch as, collectively, the Synergies) anticipated by the management of Tornier to result from the merger;

(v) discussed the past and current business, operations, financial condition and prospects of Wright with members of the senior managements of Tornier and Wright, and discussed the past and current business, operations, financial condition and prospects of Tornier with members of the senior management of Tornier;

(vi) reviewed the potential pro forma financial impact of the merger on the future financial performance of Tornier, including the potential effect on Tornier s estimated earnings per share;

(vii) reviewed the trading histories for Wright shares and Tornier ordinary shares and a comparison of such trading histories with each other and with the trading histories of other companies BofA Merrill Lynch deemed relevant;

(viii) compared certain financial and stock market information of Wright and Tornier with similar information of other companies BofA Merrill Lynch deemed relevant;

(ix)

compared certain financial terms of the merger to financial terms, to the extent publicly available, of other transactions BofA Merrill Lynch deemed relevant;

(x) reviewed the relative financial contributions of Wright and Tornier to the future financial performance of the combined company on a pro forma basis;

(xi) reviewed a draft, dated October 25, 2014, of the merger agreement; and

(xii) performed such other analyses and studies and considered such other information and factors as BofA Merrill Lynch deemed appropriate.

In arriving at its opinion, BofA Merrill Lynch assumed and relied upon, without independent verification, the accuracy and completeness of the financial and other information and data publicly available or provided to or otherwise reviewed by or discussed with it and relied upon the assurances of the managements of Tornier and Wright that they were not aware of any facts or circumstances that would make such information or data inaccurate or misleading in any material respect. With respect to the Tornier Forecasts and the Synergies, BofA Merrill Lynch was advised by Tornier, and assumed, at the direction of Tornier, that they were reasonably prepared on bases reflecting the best currently available estimates and good faith judgments of the management of Tornier as to the future financial performance of Tornier and the other matters covered thereby. With respect to the Wright Forecasts, BofA Merrill Lynch was advised by Wright, and assumed, with the consent of Tornier, that they were reasonably prepared on bases reflecting the best currently available estimates and good faith judgments of the management of Wright as to the future financial performance of Wright and the other matters covered thereby. With respect to the Adjusted Wright Forecasts, BofA Merrill Lynch assumed, at the direction of Tornier, that the management of Tornier s review of and adjustments to the Wright Forecasts were reasonably performed and that the Adjusted Wright Forecasts reflect the best currently available estimates and good faith judgments of the management of Tornier as to the future financial performance of Wright and the other matters covered thereby and BofA Merrill Lynch relied, at the direction of Tornier, on the Adjusted Wright Forecasts for purposes of its analysis and opinion. BofA Merrill Lynch relied, at the direction of Tornier, on the assessments of the management of Tornier as to Tornier s ability to achieve the Synergies and was advised by Tornier, and assumed, with the consent of Tornier, that the Synergies would be realized in the amounts and at the times projected. BofA Merrill Lynch did not make nor was it provided with any independent evaluation or appraisal of the assets or liabilities (contingent or otherwise) of Tornier, Wright or any other entity, nor did it make any physical inspection of the properties or assets of Tornier, Wright or any other entity and BofA Merrill Lynch assumed, with the consent of Tornier, that there were no material undisclosed liabilities of or relating to Tornier, Wright or any other entity for which appropriate reserves or other provisions were not made. BofA Merrill Lynch did not evaluate the solvency or fair value of Tornier, Wright or any other entity under any state, federal or other laws relating to bankruptcy, insolvency or similar matters. BofA Merrill Lynch assumed, at the direction of Tornier, that the merger would be consummated in accordance with its terms, without waiver, modification or amendment of any material term, condition or agreement and that, in the course of obtaining the necessary governmental, regulatory and other approvals, consents, releases and waivers for the merger, no delay, limitation, restriction or condition, including any divestiture requirements or amendments or modifications, would be imposed that would have an adverse effect on Tornier, Wright or any other entity or the merger (including the contemplated benefits of the merger). Tornier advised BofA Merrill Lynch and for purposes of its analyses and its opinion BofA Merrill Lynch assumed, at Tornier s direction, that the merger would qualify for federal income tax purposes as a reorganization under the provisions of Section 368(a) of the Internal Revenue Code of 1986, as amended. BofA Merrill Lynch also assumed, at the direction of Tornier, that the final executed merger agreement would not differ in any material respect from the draft, dated October 25, 2014, of the merger agreement reviewed by BofA Merrill Lynch.

BofA Merrill Lynch expressed no view or opinion as to any terms or other aspects or implications of the merger (other than the exchange ratio to the extent expressly specified in its opinion), including, without limitation, the form or structure of the merger or any terms, aspects or implications of any voting and support agreement or any other agreement, arrangement or understanding entered into in connection with or related to the merger or otherwise. BofA Merrill Lynch s opinion was limited to the fairness, from a financial point of view, to Tornier of the exchange ratio provided for in the merger and no opinion or view was expressed with respect to any consideration received in connection with the merger by the holders of any class of securities, creditors or other constituencies of any party. In addition, no opinion or view was expressed with respect to the fairness (financial or otherwise) of the amount, nature or any other aspect of any compensation to any of the officers, directors or employees of any party to the merger, or class of such persons, relative to the exchange ratio or otherwise. Furthermore, no opinion or view was expressed as to the relative merits of the merger in comparison to other strategies or transactions that might be available to Tornier or in which Tornier might engage or as to the underlying business decision of Tornier to proceed with or effect the merger. In addition, BofA Merrill Lynch did not express any view or opinion with respect to, and relied, at the direction of Tornier, upon the assessments of representatives of Tornier regarding, legal, regulatory, accounting, tax and similar matters relating to Tornier, Wright or any other entity and the merger (including the contemplated benefits of the merger) as to which BofA Merrill Lynch understood that Tornier obtained such advice as it deemed necessary from qualified professionals. BofA Merrill Lynch also did not express any opinion as to what the value of Tornier ordinary shares actually would be when issued or the prices at which Tornier ordinary shares or Wright shares would trade at any time, including following the announcement or the consummation of the merger. In addition, BofA Merrill Lynch expressed no opinion or recommendation as to how any shareholder should vote or act in connection with the merger or any related matter. Except as described above, Tornier imposed no other limitations on the investigations made or procedures followed by BofA Merrill Lynch in rendering its opinion.

BofA Merrill Lynch s opinion was necessarily based on financial, economic, monetary, market and other conditions and circumstances as in effect on, and the information made available to BofA Merrill Lynch as of, the date of its opinion. It should be understood that subsequent developments may affect its opinion, and BofA Merrill Lynch does not have any obligation to update, revise or reaffirm its opinion. The issuance of BofA Merrill Lynch s opinion was approved by BofA Merrill Lynch s Americas Fairness Opinion Review Committee.

The following represents a brief summary of the material financial analyses presented by BofA Merrill Lynch to the Tornier board of directors in connection with its opinion. **The financial analyses summarized below include information presented in tabular format. In order to fully understand the financial analyses performed by BofA Merrill Lynch, the tables must be read together with the text of each summary. The tables alone do not constitute a complete description of the financial analyses performed by BofA Merrill Lynch. Considering the data set forth in the tables below without considering the full narrative description of the financial analyses, including the methodologies and assumptions underlying the analyses, could create a misleading or incomplete view of the financial analyses performed by BofA Merrill Lynch.**

Tornier Financial Analyses

Selected Publicly Traded Companies Analysis. BofA Merrill Lynch reviewed publicly available financial and stock market information for Tornier and the following 13 publicly traded companies in the medical device industry:

LDR Holding Corporation

K2M Group Holdings, Inc.

Heartware International, Inc.

Globus Medical, Inc.

Cyberonics, Inc.

Thoratec Corporation

NuVasive, Inc.

Integra Life Sciences Holding Corporation

ArthroCare Corporation

Smith & Nephew plc

Stryker Corporation

Zimmer Holdings, Inc.

Wright Medical Group, Inc.

BofA Merrill Lynch reviewed, among other things, the enterprise values of the selected publicly traded companies, calculated as equity values based on closing stock prices on October 23, 2014, plus debt and minority interests, less cash, as a multiple of calendar years 2014 and 2015 estimated revenue. BofA Merrill Lynch also reviewed the estimated revenue growth rates of the selected publicly traded companies for calendar years 2014, 2015 and 2016. BofA Merrill Lynch then applied calendar year 2014 and 2015 revenue multiples of 3.00x to 4.50x and 2.50x to 4.00x, respectively, derived from the selected publicly traded companies to Tornier s calendar year 2014 and 2015 estimated revenue, respectively. Estimated financial data of the selected publicly traded companies were based on publicly available research analysts estimates, and estimated financial data of Tornier were based on the Tornier Forecasts. This analysis indicated the following approximate implied per share equity

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value reference ranges for Tornier, rounded to the nearest $0.05, as compared to the implied share price for Tornier ordinary shares provided for in the merger:

Implied per share equity value reference ranges for Tornier 2014E revenue	Implied per share equity value reference ranges for Tornier 2015E revenue	Implied share price[1]
$20.05 $29.90	$18.55 $29.65	$30.23

No company used in this analysis is identical or directly comparable to Tornier. Accordingly, an evaluation of the results of this analysis is not entirely mathematical. Rather, this analysis involves complex considerations and judgments concerning differences in financial and operating characteristics and other factors that could affect the public trading or other values of the companies to which Tornier was compared.

Selected Precedent Transactions Analysis. BofA Merrill Lynch reviewed, to the extent publicly available, financial information relating to the following 17 selected transactions involving companies in the medical device industry:

Announcement date	Acquiror	Target
June 2014	Stryker Corporation	Small Bone Innovations, Inc.
Feb. 2014	Smith & Nephew plc	ArthroCare Corporation
Jan. 2014	Wright Medical Group, Inc.	Solana Surgical, LLC
Jan. 2014	Wright Medical Group, Inc.	OrthoPro, LLC
Dec. 2013	Covidien plc	Given Imaging Ltd.
July 2013	Kinetic Concepts, Inc.	Systagenix Wound Management, Limited
Nov. 2012	Smith & Nephew plc	Healthpoint, Ltd.
Aug. 2012	Tornier N.V.	OrthoHelix Surgical Designs, Inc.
April 2012	Covidien plc	Oridion Systems Ltd.
Nov. 2011	Covidien plc	BARRX Medical, Inc.
Oct. 2011	Getinge AB	Atrium Medical Science Co., Ltd.
May 2011	Shire plc	Advanced BioHealing, Inc.
April 2011	Endo International plc	American Medical Systems Holdings Inc.
Oct. 2010	Stryker Corporation	Boston Scientific Corporations Neurovascular Division
July 2010	Johnson & Johnson	Micrus Endovascular LLC
June 2010	Covidien plc	ev3 Inc.
May 2009	Covidien plc	VNUS Medical Technologies, Inc.

BofA Merrill Lynch reviewed transaction values, calculated as the enterprise value implied for the target company based on the consideration payable in the selected transaction, as a multiple of the target company s one-year forward and two-year forward estimated revenue. BofA Merrill Lynch then applied one-year forward revenue multiples of 3.75 to 4.50x, derived from the selected transactions to Tornier s calendar year 2015 estimated revenue. Estimated financial data of the selected transactions were based on publicly available

[1] The implied share price for Tornier ordinary shares provided for in the merger is calculated by dividing the 30-day volume weighted average price (VWAP) of Wright shares as of October 23, 2014 by the exchange ratio provided for in the merger.

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information at the time of announcement of the relevant transaction. Estimated financial data of Tornier were based on the Tornier Forecasts. This analysis indicated the following approximate implied per share equity value reference range for Tornier, rounded to the nearest $0.05, as compared to the implied share price for Tornier ordinary shares provided for in the merger:

Implied per share equity value reference range for Tornier 2015E revenue	Implied share price[2]
$27.80 $33.30	$ 30.23

No company, business or transaction used in this analysis is identical or directly comparable to Tornier or the merger. Accordingly, an evaluation of the results of this analysis is not entirely mathematical. Rather, this analysis involves complex considerations and judgments concerning differences in financial and operating characteristics and other factors that could affect the acquisition or other values of the companies, business segments or transactions to which Tornier and the merger were compared.

Discounted Cash Flow Analysis. BofA Merrill Lynch performed a discounted cash flow analysis of Tornier to calculate the estimated present value of the standalone unlevered, after-tax free cash flows that Tornier was forecasted to generate during Tornier s fiscal years 2015 through 2019 based on the Tornier Forecasts. BofA Merrill Lynch calculated terminal values for Tornier by applying terminal last twelve month multiples of 3.00x to 3.50x to Tornier s fiscal year 2019 estimated revenue. The cash flows and terminal values were then discounted to present value as of December 31, 2014 using discount rates ranging from 8.00% to 10.00%, which were based on an estimate of Tornier s weighted average cost of capital. This analysis indicated the following approximate implied per share equity value reference range for Tornier, rounded to the nearest $0.05, as compared to the implied share price for Tornier ordinary shares provided for in the merger:

Implied per share equity value reference range for Tornier	Implied share price[3]
$22.80 $28.85	$ 30.23

BofA Merrill Lynch performed a similar discounted cash flow analysis of Tornier to calculate the estimated present value of the standalone unlevered, after-tax free cash flows that Tornier was forecasted to generate during Tornier s fiscal years 2015 through 2019 based on the Tornier Forecasts, but also including the estimated present value of Tornier s net operating losses. BofA Merrill Lynch calculated the estimated present value of the net operating losses based on a net operating losses balance of $82 million as of December 31, 2013, per Tornier s most recent Form 10-K, plus $16 million for the loss before tax for the 6 month period ending in June 29, 2014, per Tornier s most recent Form 10-Q, a limitation on net operating loss carryforwards and certain built-in losses following an ownership change per section 382 of the Internal Revenue Code, a federal tax-exempt rate of 2.91% per Tornier management, a federal corporate tax rate of 30% per Tornier management, and a weighted average cost of capital of 9.00%. This analysis indicated the following approximate implied per share equity value reference range for Tornier, rounded to the nearest $0.05, as compared to the implied share price for Tornier ordinary shares provided for in the merger:

Implied per share equity value reference range for Tornier *(including the present value of net operating losses)*	Implied share price[4]
$23.30 $29.35	$ 30.23

[2] The implied share price for Tornier ordinary shares provided for in the Merger is calculated by dividing the 30-day volume weighted average price (VWAP) of Wright shares as of October 23, 2014 by the exchange ratio provided for in the merger.

[3] The implied share price for Tornier ordinary shares provided for in the Merger is calculated by dividing the 30-day volume weighted average price (VWAP) of Wright shares as of October 23, 2014 by the exchange ratio provided for in the merger.

[4] The implied share price for Tornier ordinary shares provided for in the merger is calculated by dividing the 30-day volume weighted average price (VWAP) of Wright shares as of October 23, 2014 by the exchange ratio provided for in the merger.

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Wright Financial Analyses

Selected Publicly Traded Companies Analysis. BofA Merrill Lynch reviewed publicly available financial and stock market information for Wright and the following 13 publicly traded companies in the medical device industry:

- LDR Holding Corporation
- K2M Group Holdings, Inc.
- Heartware International, Inc.
- Globus Medical, Inc.
- Cyberonics, Inc.
- Thoratec Corporation
- NuVasive, Inc.
- Integra Life Sciences Holding Corporation
- ArthroCare Corporation
- Smith & Nephew plc
- Stryker Corporation
- Zimmer Holdings, Inc.
- Tornier N.V.

BofA Merrill Lynch reviewed, among other things, the enterprise values of the selected publicly traded companies, calculated as equity values based on closing stock prices on October 23, 2014, plus debt and minority interests, less cash, as a multiple of calendar years 2014 and 2015 estimated revenue. BofA Merrill Lynch also reviewed the estimated revenue growth rates of the selected publicly traded companies for calendar years 2014, 2015 and 2016.

BofA Merrill Lynch then applied calendar year 2014 and 2015 revenue multiples of 4.25x to 6.00x and 3.75x to 5.00x, respectively, derived from the selected publicly traded companies, to Wright s calendar year 2014 and 2015 estimated revenue, respectively. Estimated financial data of the selected publicly traded companies were based on publicly available research analysts estimates, and estimated financial data of Wright were based on the Adjusted Wright Forecasts. This analysis indicated the following approximate implied per share equity value reference ranges for Wright, rounded to the nearest $0.05, as compared to the 30-day volume weighted average price (VWAP) of Wright shares as of October 23, 2014:

Implied per share equity value reference ranges for Wright		
		30-day VWAP as of October 23, 2014
2014E revenue	**2015E revenue**	
$22.75 $31.95	$24.40 $32.20	$31.16

No company used in this analysis is identical or directly comparable to Wright. Accordingly, an evaluation of the results of this analysis is not entirely mathematical. Rather, this analysis involves complex considerations and judgments concerning differences in financial and operating characteristics and other factors that could affect the public trading or other values of the companies to which Wright was compared.

Discounted Cash Flow Analysis. BofA Merrill Lynch performed a discounted cash flow analysis of Wright to calculate the estimated present value of the standalone unlevered, after-tax free cash flows that Wright was forecasted to generate during Wright s fiscal years 2015 through 2019 based on the Adjusted Wright Forecasts. BofA Merrill Lynch calculated terminal values for Wright by applying terminal last twelve month multiples of 3.50x to 4.00x to Wright s fiscal year 2019 estimated revenue. The cash flows and terminal values were then discounted to present value as of December 31, 2014 using discount rates ranging from 7.00% to 9.00%, which

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were based on an estimate of Wright s weighted average cost of capital. This analysis indicated the following approximate implied per share equity value reference range for Wright, rounded to the nearest $0.05, as compared to the 30-day volume weighted average price (VWAP) of Wright shares as of October 23, 2014:

Implied per share equity value reference range for Wright	30-day VWAP as of October 23, 2014
$22.80 $29.35	$31.16

BofA Merrill Lynch performed a similar discounted cash flow analysis of Wright to calculate the estimated present value of the standalone unlevered, after-tax free cash flows that Wright was forecasted to generate during Wright s fiscal years 2015 through 2019 based on the Adjusted Wright Forecasts, but also including the estimated present value of Wright s net operating losses. BofA Merrill Lynch calculated the estimated present value of the net operating losses based on a net operating losses balance of $236 million as of December 31, 2013, per Wright s most recent Form 10-K, plus $94 million for the loss before tax from continuing operations for the 6 month period ending June 30, 2014, per Wright s most recent Form 10-Q, a limitation on net operating loss carryforwards and certain built-in losses following an ownership change per section 382 of the Internal Revenue Code, a federal tax-exempt rate of 2.91% per Tornier management, a federal corporate tax rate of 35% per Tornier management, and a weighted average cost of capital of 8.00%. This analysis indicated the following approximate implied per share equity value reference ranges for Wright, rounded to the nearest $0.05, as compared to the 30-day volume weighted average price (VWAP) of Wright shares as of October 23, 2014:

Implied per share equity value reference range for Wright *(including the present value of net operating losses)*	30-day VWAP as of October 23, 2014
$24.45 $31.05	$ 31.16

No company used in this analysis is identical or directly comparable to Wright. Accordingly, an evaluation of the results of this analysis is not entirely mathematical. Rather, this analysis involves complex considerations and judgments concerning differences in financial and operating characteristics and other factors that could affect the public trading or other values of the companies to which Wright was compared.

Relative Valuation

Based on the implied per share equity value reference ranges for Tornier and Wright calculated as described above, these analyses indicated the following implied exchange ratio reference range, as compared to the exchange ratio provided for in the merger:

Implied exchange ratio reference ranges based on:		Exchange ratio provided for in the merger
Selected Publicly Traded Companies Analysis:	**Selected Publicly Traded Companies Analysis:**	
	2015E revenue	

2014E revenue		
0.7609x 1.5935x	0.8229x 1.7358x	1.0309x

Implied exchange ratio reference ranges based on:		Exchange ratio provided for in the merger
Discounted cash flow analysis: *(excluding NOLs)*	**Discounted cash flow analysis:** *(including NOLs)*	
0.7903x 1.2873x	0.8330x 1.3326x	1.0309x

Pro Forma Accretion/Dilution Analysis

BofA Merrill Lynch reviewed the potential pro forma financial effect of the merger on Tornier s calendar years 2015 through 2019 estimated Cash EPS, defined as earnings per share after adding back tax-effected amortization and stock based compensation expense. Estimated financial data of Tornier were based on the

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Tornier Forecasts and estimated financial data of Wright were based on the Adjusted Wright Forecasts. Based on the exchange ratio provided for in the merger, this analysis indicated that the merger could be dilutive to Tornier s estimated Cash EPS for calendars years 2015 through 2016 and accretive to Tornier s estimated Cash EPS for calendar years 2017 through 2019. The actual results achieved by the combined company may vary from projected results and the variations may be material.

Other Factors

In rendering its opinion, BofA Merrill Lynch also reviewed and considered other factors, including:

- historical trading prices and trading volumes of Tornier ordinary shares and Wright shares during the one-year period ended October 23, 2014;

- the relationship between movements in Tornier ordinary shares and Wright shares during the three-year period ended October 23, 2014, including the daily ratio of the closing price of Wright shares to the closing price of Tornier ordinary shares during such period, and the average of this ratio calculated over various periods ended October 23, 2014;

- selected analyst price targets for Tornier and Wright found in recently published, publicly available Wall Street research analysts reports as of October 23, 2014, discounted to present value at their respective cost of equity, and selected analyst revenue estimates, EBITDA estimates and EPS estimates for Wright shares found in recently published, publicly available Wall Street research analyst reports as of October 23, 2014;

- the relative contribution of Tornier and Wright to the pro forma combined company based on the market capitalization of Tornier and Wright as of October 23, 2014, and the relative contribution of Tornier and Wright to the pro forma combined company based on calendar year 2013 revenue, last twelve month revenue as of September 30, 2014, annualized third quarter 2014 revenue, calendar years 2014 through 2017 estimated revenue and calendar years 2015 through 2017 estimated adjusted EBITDA, based on the Tornier Forecasts and the Adjusted Wright Forecasts; and

- the present value of the future price per share of ordinary shares of Tornier as a standalone company at its current enterprise value to estimated revenue multiple for calendar years 2014 through 2017, compared to the implied present value per share of ordinary shares of Tornier on a pro forma basis taking into account the merger at the implied blended enterprise value to estimated revenue multiple of the combined company for calendar years 2014 through 2017, based on the exchange ratio provided for in the merger;

Miscellaneous

As noted above, the discussion set forth above is a summary of the material financial analyses presented by BofA Merrill Lynch to the Tornier board of directors in connection with its opinion and is not a comprehensive description of all analyses undertaken by BofA Merrill Lynch in connection with its opinion. The preparation of a financial opinion is a complex analytical process involving various determinations as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances and, therefore, a financial opinion is not readily susceptible to partial analysis or summary description. BofA Merrill Lynch believes that its analyses summarized above must be considered as a whole. BofA Merrill Lynch further believes that selecting portions of its analyses and the factors considered or focusing on information presented in tabular format, without considering all analyses and factors or the narrative description of the analyses, could create a misleading or incomplete view of the processes underlying BofA Merrill Lynch s analyses and opinion. The fact that any specific analysis has been referred to in the summary above is not meant to indicate that such analysis was given greater weight than any other analysis referred to in the summary.

In performing its analyses, BofA Merrill Lynch considered industry performance, general business and economic conditions and other matters, many of which are beyond the control of Tornier and Wright. The estimates of the future performance of Tornier and Wright in or underlying BofA Merrill Lynch s analyses are not necessarily indicative of actual values or actual future results, which may be significantly more or less favorable than those estimates or those suggested by BofA Merrill Lynch s analyses. These analyses were prepared solely as part of BofA Merrill Lynch s analysis of the fairness to Tornier, from a financial point of view, of the exchange ratio provided for in the merger and were provided to the Tornier board of directors in connection with the delivery of BofA Merrill Lynch s opinion. The analyses do not purport to be appraisals or to reflect the prices at which a company might actually be sold or the prices at which any securities have traded or may trade at any time in the future. Accordingly, the estimates used in, and the ranges of valuations resulting from, any particular analysis described above are inherently subject to substantial uncertainty and should not be taken to be BofA Merrill Lynch s view of the actual values of Tornier or Wright.

The type and amount of consideration payable in the merger was determined through negotiations between Tornier and Wright, rather than by any financial advisor, and was approved by the Tornier board of directors. The decision to enter into the merger agreement was solely that of the Tornier board of directors. As described above, BofA Merrill Lynch s opinion and analyses were only one of many factors considered by the Tornier board of directors in its evaluation of the proposed merger and should not be viewed as determinative of the views of the Tornier board of directors or management with respect to the merger or the exchange ratio provided for in the merger.

Tornier has agreed to pay BofA Merrill Lynch for its services in connection with the merger an aggregate fee currently estimated to be approximately $12.2 million, a portion of which was payable in connection with its opinion and a significant portion of which is contingent upon the completion of the merger. Tornier also has agreed to reimburse BofA Merrill Lynch for its expenses incurred in connection with BofA Merrill Lynch s engagement and to indemnify BofA Merrill Lynch, any controlling person of BofA Merrill Lynch and each of their respective directors, officers, employees, agents and affiliates against specified liabilities, including liabilities under the federal securities laws.

BofA Merrill Lynch and its affiliates comprise a full service securities firm and commercial bank engaged in securities, commodities and derivatives trading, foreign exchange and other brokerage activities, and principal investing as well as providing investment, corporate and private banking, asset and investment management, financing and financial advisory services and other commercial services and products to a wide range of companies, governments and individuals. In the ordinary course of their businesses, BofA Merrill Lynch and its affiliates invest on a principal basis or on behalf of customers or manage funds that invest, make or hold long or short positions, finance positions or trade or otherwise effect transactions in the equity, debt or other securities or financial instruments (including derivatives, bank loans or other obligations) of Wright, certain of its affiliates, Tornier and certain of its affiliates (including Warburg Pincus LLC and certain of its affiliates and portfolio companies).

BofA Merrill Lynch and its affiliates in the past have provided, currently are providing, and in the future may provide, investment banking, commercial banking and other financial services to Tornier and certain of its affiliates, including Warburg Pincus LLC and certain of its affiliates and portfolio companies, and have received or in the future may receive compensation for the rendering of these services, including (i) having acted or acting as financial advisor to certain of Tornier s affiliates, including Warburg Pincus LLC and/or certain of its affiliates and portfolio companies, in connection with certain mergers and acquisition transactions, (ii) having acted or acting as a bookrunner and/or underwriter for various debt and equity offerings of Tornier and certain of its affiliates, including Warburg Pincus LLC and/or certain of its affiliates and portfolio companies, (iii) having acted or acting as an administrative agent, bookrunner and arranger for, and/or as a lender under, certain term loans, letters of credit, credit and leasing facilities and other credit arrangements of Tornier and certain of its affiliates, including Warburg Pincus LLC and/or certain of its affiliates and portfolio companies (including acquisition financing), (iv) having provided or providing certain derivatives, foreign exchange and other trading services to certain of Tornier s affiliates, including Warburg Pincus

LLC and/or certain of its affiliates and portfolio companies, (v) having provided or providing certain managed institutional investments services and

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products to Tornier and certain of its affiliates, including Warburg Pincus LLC and/or certain of its affiliates and portfolio companies, and (vi) having provided or providing certain treasury management products and services to Tornier and certain of its affiliates, including Warburg Pincus LLC and/or certain of its affiliates and portfolio companies. In addition, an employee of BofA Merrill Lynch is a non-voting advisory board observer with respect to the advisory boards of certain affiliates of Warburg Pincus LLC.

In addition, BofA Merrill Lynch and its affiliates in the past have provided, currently are providing, and in the future may provide, investment banking, commercial banking and other financial services to Wright and certain of its affiliates and have received or in the future may receive compensation for the rendering of these services, including (i) having acted or acting as administrative agent, bookrunner and arranger for, and/or as a lender under, certain letters of credit and credit and leasing facilities of Wright and certain of its affiliates, (ii) having provided or providing certain derivatives, foreign exchange and other trading services to Wright and certain of its affiliates, (iii) having provided or providing certain managed institutional investments services and products to Wright and certain of its affiliates, and (iv) having provided or providing certain treasury management products and services to Wright and certain of its affiliates.

Call Spread Transactions

Concurrent with Wright s issuance in August 2012 of $300 million aggregate principal amount of 2.00% cash convertible senior notes due 2017 (the Convertible Notes), Wright purchased call options (referred to as the Convertible Note Hedge Transactions) and sold warrants (referred to as the Issuer Warrant Transactions , collectively, the Call Spread Transactions). The Convertible Note Hedge Transactions were intended to partially offset the dilution that could occur upon conversion of the Convertible Notes, and the Issuer Warrant Transactions offset the cost to Wright of the Convertible Note Hedge Transactions. The Call Spread Transactions were entered into with three banks (the Call Spread Transaction Counterparties), including Bank of America, N.A. (BANA), an affiliate of BofA Merrill Lynch. BANA was the Call Spread Transaction counterparty in respect of 40% of the aggregate notional amount of the Call Spread Transactions.

The indenture governing the Convertible Notes was included as an exhibit to Wright s current report on Form 8-K filed by Wright with the SEC on September 4, 2012, and the confirmations containing the terms of the Call Spread Transactions were included as exhibits to Wright s current reports on Form 8-K filed by Wright with the SEC on August 28 and September 4, 2012.

If the merger is consummated, each Issuer Warrant Transaction (unless earlier terminated) would terminate in accordance with its terms and the applicable Call Spread Transaction Counterparty would be entitled to receive a termination payment from Wright, as described in greater detail below. Consummation of the merger also would give each such Call Spread Transaction Counterparty the right to terminate its Convertible Note Hedge Transaction. The Convertible Note Hedge Transactions (unless earlier terminated) are expected to be so terminated upon consummation of the merger and, upon such a termination, the applicable Call Spread Transaction Counterparty would be obligated to make a termination payment to Wright, as described in greater detail below. Subject to certain conditions, any termination payment described in this paragraph above could be satisfied by the payment of cash or the delivery of stock consideration with an equivalent value.

The amount of any termination payment described above would be determined pursuant to a negotiation between Wright and the applicable Call Spread Transaction Counterparty. If, however, Wright and the applicable Call Spread Transaction Counterparty do not agree on the amount of the termination payment within a specified period after the termination date, the Call Spread Transaction Counterparty (as the calculation agent under each Call Spread Transaction) would determine the termination payment amount in good faith and in a commercially reasonable manner. The termination payment amount for each Call Spread Transaction would likely depend on a variety of factors, including the date on which the merger is consummated, the value of the stock consideration received in connection with the merger, the volatility of Wright s shares, the hedge unwind costs incurred by the applicable Call Spread Transaction Counterparty and relevant interest rates.

Under the Call Spread Transactions to which it was a counterparty, BANA had market exposure to the price of Wright s shares. It is standard industry practice, and BANA s ordinary practice, to engage in hedging activities to reduce market exposure to the price of the common stock underlying derivative transactions such as the Call Spread Transactions. Such hedging included BANA either purchasing or selling shares of Wright shares or related instruments to offset the exposure to Wright shares BANA had under the Call Spread Transactions. BANA s hedging was intended to substantially reduce BANA s exposure under the Call Spread Transactions to changes in the price of Wright shares.

Hedging does not fully offset every risk or change in market conditions. Hedging is designed to offset a range of normal price movements under a range of typical market conditions, based on publicly available information, and thus might not fully offset extraordinary market events or conditions (such as the announcement of a merger transaction) that might have a material effect on the price, volatility or other characteristics of Wright shares. BANA s hedging activity was at its own risk and might result in a loss or profit to BANA in an amount that might be less than or greater than the expected contractual benefit or obligation to BANA under the Call Spread Transactions it entered into. BANA s ultimate loss or profit with respect to the Call Spread Transactions after taking into account its hedging activity would depend on many factors, including the original net premium received by BANA for the Call Spread Transactions, the price at which BANA established its initial hedge position in respect of the Call Spread Transactions, the deliveries or payments made or received pursuant to the Call Spread Transactions, the profit and loss realized by BANA in connection with rebalancing its stock hedge positions during the term of the Call Spread Transactions (such rebalancing occurring as frequently as intra-day), and the premium or other amounts paid, and payments received, in connection with entering into or maintaining any option position or other derivative transaction used to hedge the Call Spread Transactions, the volatility of Wright shares and the prices at which BANA would close out these hedge positions. The amount of any loss or profit would not be known until all of the Call Spread Transactions to which BANA was a party would have been terminated and BANA would have completed all of its related hedge unwind activities. In accordance with industry practices, BofA Merrill Lynch maintains an enterprise information wall reasonably designed to prevent the unauthorized disclosure of confidential information by or to employees in its investment banking division to or by employees on the public side of BofA Merrill Lynch, including the employees who undertake these hedging and other market transactions.

In February 2015, the Call Spread Transactions were terminated and settled by Wright and the applicable Call Spread Transaction Counterparties, including BANA, in connection with the issuance by Wright of $632.5 million aggregate principal amount of its 2.00% Cash Convertible Senior Notes due 2020 and the repurchases by Wright of approximately $240 million aggregate principal amount of the Convertible Notes in privately negotiated transactions. The termination and settlement of the Call Spread Transactions resulted in a net payment of approximately $3.8 million from BANA to Wright.

Certain Financial Forecasts of Wright Used in Connection with the Merger

Wright does not publicly disclose long-term projections as to future revenues, earnings or other results due to, among other reasons, the uncertainty and subjectivity of the underlying assumptions and estimates. As a result, Wright does not endorse the unaudited prospective financial information as a reliable indication of future results. Wright is including the limited unaudited prospective financial information in this joint proxy statement/prospectus solely because it was among the financial information made available to the Wright board of directors, J.P. Morgan, Perella Weinberg, Tornier and BofA Merrill Lynch in connection with their evaluation of the merger. The unaudited prospective financial data presented below includes projections prepared by Wright management for internal planning purposes in the fourth quarter of 2014. Moreover, Wright s internally prepared unaudited prospective financial information was based on estimates and assumptions made by management in the fourth quarter of 2014 and speak only as of that time. Wright reviews and updates its internal projections regularly. Except to the extent required by applicable law, Wright has no obligation to update prospective financial data included in this joint proxy statement/prospectus and, except as provided below, has not done so and does not intend to do so.

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The inclusion of this information should not be regarded as an indication that any of Wright, J.P. Morgan, Perella Weinberg, Tornier and BofA Merrill Lynch or any other recipient of this information considered, or now considers, it to be necessarily predictive of actual future results. There can be no assurance that the prospective results will be realized or that actual results will not be significantly higher or lower than estimated.

Since the unaudited prospective financial information covers multiple years, such information by its nature becomes less predictive with each successive year. Wright and Tornier shareholders are urged to review the SEC filings of Wright for a description of risk factors with respect to the business of Wright. See *Cautionary Statement Regarding Forward-Looking Statements* and *Where You Can Find More Information* beginning on pages 41 and 300, respectively, of this joint proxy statement/prospectus. The unaudited prospective financial information was not prepared with a view toward public disclosure, nor was it prepared with a view toward compliance with published guidelines of the SEC, the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of prospective financial information, or GAAP. The independent registered public accounting firm of Wright has not audited, reviewed, compiled or performed any procedures with respect to the accompanying unaudited prospective financial information for the purpose of its inclusion herein, and accordingly, the independent registered public accounting firm of Wright does not express an opinion or provide any form of assurance with respect thereto for the purpose of this joint proxy statement/prospectus. The report of the independent registered public accounting firm of Wright contained in the Annual Report of Wright on Form 10-K for the year ended December 31, 2014, which is incorporated by reference into this joint proxy statement/prospectus, relates to the historical financial information of Wright. It does not extend to the unaudited prospective financial information and should not be read to do so. Furthermore, the unaudited prospective financial information does not take into account any circumstances or events occurring after the date it was prepared. The unaudited prospective financial information does not give effect to the merger.

The following table presents selected unaudited prospective financial data.

	Fiscal year ending December 31,					
	2014E	**2015E**	**2016E**	**2017E**	**2018E**	**2019E**
	(in millions, except per share data)					
Net sales	$ 303.1	$ 367.3	$ 435.2	$ 508.3	$ 573.0	$ 636.3
Operating (loss) income(1)	(63.3)	(39.7)	(9.7)	15.7	35.8	57.7
Adjusted EBITDA(2)	(24.2)	5.3	37.8	66.0	89.2	114.4

(1) Operating (loss) income is adjusted for extraordinary items.
(2) Non-GAAP measure. For this purpose, EBITDA is calculated by adding back to net income charges for interest, income taxes and depreciation and amortization expenses. The adjusted EBITDA forecast excludes non-cash stock based compensation expense and non-operating income and expense, as well as the expected impact of such items as transaction and transition costs, impacts from the sale of Wright s OrthoRecon (hip/knee) business and costs associated with distributor conversions and non-competes.

The unaudited prospective financial data assumed that the FDA would approve, and that Wright would begin to commercialize, the Augment Bone Graft product during the first half of 2015, as well as certain sales targets for the Total Ankle product.

Although presented with numerical specificity, the above unaudited prospective financial information reflects numerous assumptions and estimates as to future events made by the management of Wright. At the time the unaudited prospective financial information was prepared, Wright s management believed such assumptions and estimates were reasonable. In preparing the foregoing unaudited projected financial information, Wright made assumptions regarding, among other things, pricing and volume of products sold, production costs, interest rates, corporate financing activities, including amount and timing of the issuance of debt, the timing and amount of common stock issuances, the effective tax rate, the amount of general and administrative costs and Wright s anticipated acquisition or disposition activities.

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No assurances can be given that the assumptions made in preparing the above unaudited prospective financial information will accurately reflect future conditions. The estimates and assumptions underlying the unaudited prospective financial information involve judgments with respect to, among other things, future economic, competitive, regulatory and financial market conditions and future business decisions which may not be realized and that are inherently subject to significant business, economic, competitive and regulatory uncertainties and contingencies, including, among others, risks and uncertainties described under *Risk Factors* and *Cautionary Statement Regarding Forward-Looking Statements* beginning on pages 28 and 41, respectively, of this joint proxy statement/prospectus, all of which are difficult to predict and many of which are beyond the control of Wright and/or Tornier and will be beyond the control of the combined company. There can be no assurance that the underlying assumptions will prove to be accurate or that the projected results will be realized, and actual results likely will differ, and may differ materially, from those reflected in the unaudited prospective financial information, whether or not the merger is completed.

Wright and Tornier shareholders are urged to review Wright s most recent SEC filings for a description of Wright s reported and anticipated results of operations and financial condition and capital resources during 2014, including *Management s Discussion and Analysis of Financial Condition and Results of Operations* in Wright s Annual Report on Form 10-K for the year ended December 31, 2014, which is incorporated by reference into this joint proxy statement/prospectus.

Readers of this joint proxy statement/prospectus are cautioned not to place undue reliance on the unaudited prospective financial information set forth above. No representation is made by Wright, Tornier or any other person to any Wright or Tornier shareholder regarding the ultimate performance of Wright compared to the information included in the above unaudited prospective financial information. The inclusion of unaudited prospective financial information in this joint proxy statement/prospectus should not be regarded as an indication that such prospective financial information will be an accurate prediction of future events, and such information should not be relied on as such.

Wright does not intend to update or otherwise revise the above unaudited prospective financial information to reflect circumstances existing after the date when made or to reflect the occurrence of future events, even in the event that any or all of the assumptions underlying such prospective financial information are no longer appropriate, except as may be required by law.

Certain Financial Forecasts of Tornier Used in Connection with the Merger

Tornier does not publicly disclose long-term projections as to future revenues, earnings or other results due to, among other reasons, the uncertainty and subjectivity of the underlying assumptions and estimates. As a result, Tornier does not endorse the unaudited prospective financial information as a reliable indication of future results. Tornier is including the limited unaudited prospective financial information in this joint proxy statement/prospectus solely because it was among the financial information made available to the Tornier board of directors, BofA Merrill Lynch, Wright, J.P. Morgan and Perella Weinberg in connection with their evaluation of the merger. The unaudited prospective financial data presented below includes projections prepared by Tornier management for internal planning purposes in the third quarter of 2014. Moreover, Tornier s internally prepared unaudited prospective financial information was based on estimates and assumptions made by management in the third quarter of 2014 and speak only as of that time. Tornier reviews and updates its internal projections regularly. Except to the extent required by applicable law, Tornier has no obligation to update prospective financial data included in this joint proxy statement/prospectus and, except as provided below, has not done so and does not intend to do so.

The inclusion of this information should not be regarded as an indication that any of Tornier, BofA Merrill Lynch, Wright, J.P. Morgan and Perella Weinberg or any other recipient of this information considered, or now considers, it to be necessarily predictive of actual future results. There can be no assurance that the prospective results will be realized or that actual results will not be significantly higher or lower than estimated.

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Since the unaudited prospective financial information covers multiple years, such information by its nature becomes less predictive with each successive year. Wright and Tornier shareholders are urged to review the SEC filings of Tornier for a description of risk factors with respect to the business of Tornier. See *Cautionary Statement Regarding Forward-Looking Statements* and *Where You Can Find More Information* beginning on pages 41 and 300, respectively, of this joint proxy statement/prospectus. The unaudited prospective financial information was not prepared with a view toward public disclosure, nor was it prepared with a view toward compliance with published guidelines of the SEC, the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of prospective financial information, or GAAP. The independent registered public accounting firm of Tornier has not audited, reviewed, compiled or performed any procedures with respect to the accompanying unaudited prospective financial information for the purpose of its inclusion herein, and accordingly, the independent registered public accounting firm of Tornier does not express an opinion or provide any form of assurance with respect thereto for the purpose of this joint proxy statement/prospectus. The report of the independent registered public accounting firm of Tornier contained in the Annual Report of Tornier on Form 10-K for the year ended December 28, 2014, which is incorporated by reference into this joint proxy statement/prospectus, relates to the historical financial information of Tornier. It does not extend to the unaudited prospective financial information and should not be read to do so. Furthermore, the unaudited prospective financial information does not take into account any circumstances or events occurring after the date it was prepared. The unaudited prospective financial information does not give effect to the merger.

The following table presents selected unaudited prospective financial data.

	Fiscal year ending				
	December 28, 2014E	**December 27, 2015E**	**December 29, 2016E**	**December 31, 2017E**	**December 30, 2018E**
			(in millions)		
Total revenue	$ 344.2	$ 383.5	$ 432.7	$ 486.4	$ 540.9
Operating (loss) income	(19.3)	(10.7)	8.8	30.8	55.4
Adjusted EBITDA[1]	32.3	44.3	64.6	88.3	113.2

(1) Non-GAAP measure. For this purpose, non-GAAP Adjusted EBITDA represents GAAP net (loss) income before interest income and expense, income tax expense and benefit, depreciation and amortization and further adjusted to give effect to, among other things, non-operating income and expense, foreign currency transaction gains and losses, share-based compensation, amortization of the inventory step-up from acquisitions and special charges including acquisition, integration and distribution transition costs, restructuring charges, and certain other items that affect the comparability and trend of Tornier s operating results.

Wright and Tornier calculate certain non-GAAP financial metrics including EBITDA using different methodologies. Consequently, the financial metrics presented in each company s prospective financial information disclosures and in the sections of this document with respect to the opinions of the financial advisors to Wright and Tornier may not be directly comparable to one another.

Although presented with numerical specificity, the above unaudited prospective financial information reflects numerous assumptions and estimates as to future events made by the management of Tornier. At the time the unaudited prospective financial information was prepared, Tornier s management believed such assumptions and estimates were reasonable. In preparing the foregoing unaudited projected financial information, Tornier made assumptions regarding, among other things, pricing and volume of products sold, production costs, interest rates, corporate financing activities, including amount and timing of the issuance of debt, the timing and amount of ordinary share issuances, the effective tax rate, the amount of general and administrative costs and Tornier s anticipated acquisition or disposition activities.

No assurances can be given that the assumptions made in preparing the above unaudited prospective financial information will accurately reflect future conditions. The estimates and assumptions underlying the

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unaudited prospective financial information involve judgments with respect to, among other things, future economic, competitive, regulatory and financial market conditions and future business decisions which may not be realized and that are inherently subject to significant business, economic, competitive and regulatory uncertainties and contingencies, including, among others, risks and uncertainties described under *Risk Factors* and *Cautionary Statement Regarding Forward-Looking Statements* beginning on pages 28 and 41, respectively, of this joint proxy statement/prospectus, all of which are difficult to predict and many of which are beyond the control of Wright and/or Tornier and will be beyond the control of the combined company. There can be no assurance that the underlying assumptions will prove to be accurate or that the projected results will be realized, and actual results likely will differ, and may differ materially, from those reflected in the unaudited prospective financial information, whether or not the merger is completed.

Wright and Tornier shareholders are urged to review Tornier s most recent SEC filings for a description of Wright s reported and anticipated results of operations and financial condition and capital resources during 2014, including *Management s Discussion and Analysis of Financial Condition and Results of Operations* in Tornier s Annual Report on Form 10-K for the year ended December 28, 2014, which is incorporated by reference into this joint proxy statement/prospectus.

Readers of this joint proxy statement/prospectus are cautioned not to place undue reliance on the unaudited prospective financial information set forth above. No representation is made by Wright, Tornier or any other person to any Wright or Tornier shareholder regarding the ultimate performance of Tornier compared to the information included in the above unaudited prospective financial information. The inclusion of unaudited prospective financial information in this joint proxy statement/prospectus should not be regarded as an indication that such prospective financial information will be an accurate prediction of future events, and such information should not be relied on as such.

Tornier does not intend to update or otherwise revise the above unaudited prospective financial information to reflect circumstances existing after the date when made or to reflect the occurrence of future events, even in the event that any or all of the assumptions underlying such prospective financial information are no longer appropriate, except as may be required by law.

Board of Directors and Management After the Merger

Upon completion of the merger, the board of directors of the combined company will consist of ten directors, including two executive directors and eight non-executive directors. The two executive directors will be Robert J. Palmisano and David H. Mowry and the eight non-executive directors will be: Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman. In each case, these directors will be appointed effective as of the effective time of the merger to serve until the next annual general meeting of shareholders or until their respective successors are elected and qualified. It is anticipated that David D. Stevens will serve as Chairman of the Board. Following the effective time of the merger, the combined company will not have a classified or staggered board of directors. Information regarding these individuals, including their biographical information, can be found under *Tornier Voting Proposal No. 6 Appointment of Directors Additional Information About Executive Director Nominees* and *Tornier Voting Proposal No. 6 Appointment of Directors Additional Information About Non-Executive Director Nominees*.

Upon completion of the merger, Robert J. Palmisano, Wright s current President and Chief Executive Officer, will serve as President and Chief Executive Officer of the combined company, and David H. Mowry, Tornier s current President and Chief Executive Officer, will serve as Executive Vice President and Chief Operating Officer of the combined company. Lance A. Berry, Wright s current Senior Vice President and Chief Financial Officer, will serve as

Senior Vice President and Chief Financial Officer of the combined company. Other officers of the combined company will be from the existing management teams of Wright and Tornier. Although general terms of Mr. Palmisano s, Mr. Mowry s, Mr. Berry s and other officers compensation

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arrangements with the combined company have been discussed, no agreements reflecting such terms have been finalized as of the date of this joint proxy statement/prospectus. These matters are subject to further negotiations and discussions and there can be no assurance that the parties will reach agreement.

Interests of Wright s Directors and Officers in the Merger

In considering the recommendation of the Wright board of directors to Wright shareholders to vote in favor of the merger agreement and the transactions contemplated thereby, including the merger, and the other matters to be acted upon by Wright shareholders at the Wright special meeting, Wright shareholders should be aware that certain directors and executive officers of Wright will have interests in the merger that may be different from, or in addition to, the interests of Wright shareholders generally or which may conflict with the interests of Wright shareholders. The Wright board of directors was aware of these interests and considered them, among other matters, when it evaluated, supervised the negotiation of and approved the merger agreement and the transactions contemplated thereby, and in making its recommendations to the Wright shareholders. These interests are described in more detail and quantified below.

Ownership Interests

As of May 5, 2015, the latest practicable date before the printing of this joint proxy statement/prospectus, directors and executive officers of Wright, together with their respective affiliates, were entitled to vote 777,925 Wright shares, or approximately 1.51% of the Wright shares outstanding on that date. Assuming the merger had been completed as of such date, all directors and executive officers of Wright, together with their respective affiliates, would beneficially own, in the aggregate, 2.85% of the outstanding ordinary shares of the combined company.

For a more complete discussion of the ownership interests of the directors and executive officers of Wright, see *Share Ownership of Certain Beneficial Owners, Management and Directors of Wright*.

Positions with the Combined Company

As described under *Board of Directors and Management After the Merger,* as of the effective time of the merger:

The board of directors of the combined company will include: Robert J. Palmisano, Gary D. Blackford, John L. Miclot, Amy S. Paul and David D. Stevens, all of whom are current members of the Wright board of directors and such directors, with the exception of Mr. Palmisano, will receive cash and equity compensation for such service.

Mr. Palmisano will be appointed President and Chief Executive Officer of the combined company. Mr. Berry will be appointed Senior Vice President and Chief Financial Officer of the combined company. Certain other officers of the combined company will be from Wright s existing management team and such officers are expected to receive cash and equity compensation for such service.

It is anticipated that Mr. Stevens will be appointed Chairman of the Board and will receive cash and equity compensation for such service.

Accelerated Vesting of Wright Stock Options and Other Wright Equity-Based Awards

Pursuant to their terms, all Wright equity awards that are outstanding as of immediately prior to the effective time will automatically accelerate in full in connection with the merger. Accordingly, pursuant to the merger agreement, all Wright shares and Wright equity awards, including those held by the directors and executive officers of Wright, will be treated as follows: (a) at the effective time, each Wright share will be converted into the right to receive 1.0309 Tornier ordinary shares; (b) immediately prior to the effective time of the merger, each option to acquire Wright shares that is then outstanding will be (or, to the extent it is unvested, will automatically become) fully vested and exchanged for an option to acquire, on the same terms and conditions as were applicable to the option prior to the merger (after giving effect to the acceleration of vesting as a result of the merger), that number of Tornier ordinary shares that is equal to the product of (i) the number of Wright shares subject to the option and (ii) 1.0309, rounded down to the nearest whole number of Tornier ordinary shares, at an exercise price per Tornier ordinary share equal to the quotient obtained by dividing (x) the per share exercise price of the Wright option by (y) 1.0309, rounded up to the nearest whole cent; (c) immediately prior to the effective time, each Wright restricted share that is then outstanding will automatically become fully vested and free of any forfeiture restrictions and be converted into the right to receive 1.0309 ordinary shares of Tornier; and (d) immediately prior to the effective time, each Wright restricted stock unit award that is then outstanding will automatically become fully vested and free of any forfeiture restrictions, and, at the effective time, be cancelled, extinguished and converted into the right to receive that number of Tornier ordinary shares that is equal to the product of (i) the total number of Wright shares underlying the award immediately prior to the effective time and (ii) 1.0309. The treatment of the shares and equity awards held by the directors and executive officers of the Wright is more fully described in *The Merger Agreement Treatment of Wright Options and Other Wright Equity-Based Awards* beginning on page 134 of this joint proxy statement/prospectus.

The estimated values of the shares and equity awards held by the directors and executive officers of Wright are quantified below. The values assume that the effective time occurs on March 10, 2015 (which is the latest practicable date prior to this filing), and that the directors and executive officers have not sold or acquired Wright shares or equity awards between March 10, 2015 and the date of this joint proxy statement/prospectus. Further, the values were calculated using a price per share of $31.53, the average closing price of a Wright share on the NASDAQ Global Select Market for the first five business days following the first public announcement of the signing of the merger agreement on October 27, 2014. The value of each unvested option is calculated as the difference between (a) $31.53 and (b) its exercise price.

For named executive officers, the estimated value of the Wright shares and equity awards currently owned or vested or scheduled to vest before the assumed effective time is, for each of the following individuals: Mr. Palmisano ($15.5 million), Mr. Berry ($3.3 million), Mr. Girin ($2.4 million), Mr. Cordell ($254,289), and Mr. Senner ($130,768); and for the estimated value in respect of equity awards that are expected to vest and be converted into Tornier ordinary shares at the effective time, see *Quantification of Payments to Wright s Named Executive Officers* below. For executive officers who are not named executive officers, the estimated aggregate value of Wright shares and all equity awards (including those that will vest in connection with the merger) owned as of the assumed effective time is approximately $10.9 million; and the estimated aggregate value of unvested equity awards that are expected to vest in connection with the merger is approximately $3.8 million.

Change in Control Arrangements

Each of Wright s executive officers is party to either an employment or separation pay agreement that provides for certain compensation and benefits in the event that his or her employment is terminated by Wright without cause or by the executive for good reason (as such terms are defined in the applicable agreement) (each, a qualifying termination), within a certain period of time following the merger (which constitutes a change in control under the agreements).

For a description of these individual agreements, and for an estimate of the value of the payments and benefits described above that would be payable to each of Wright s named executive officers, see *Quantification of Payments to Wright s Named Executive Officers* below. The estimated aggregate value of the cash payments, the health and welfare benefits continuation and other payments described above that would be payable to all of Wright s executive officers who are not named executive officers if the effective time occurs on March 10, 2015 and all such executive officers experience a qualifying termination during the periods described above is approximately $11.8 million.

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Indemnification and Insurance

Pursuant to the terms of the merger agreement, Wright s current and former directors and executive officers will be entitled to certain ongoing indemnification and coverage for six years after the effective time. In addition, pursuant to the terms of the merger agreement, Wright s current and former directors and executive officers will be entitled to gross-up payments from the combined company if such person is required to pay an excise tax under Section 4985 of the Code, which Wright expects would occur only upon a change in tax law or regulations. See *The Merger Agreement Indemnification of Officers and Directors* beginning on page 146 of this joint proxy statement/prospectus.

Wright Arrangements

It is possible that, prior to the effective time, some or all of Wright s executive officers may discuss or enter into agreements, arrangements or understandings with Wright and Tornier or any of their respective affiliates regarding their continuing employment with the combined company or one or more of its affiliates. Pursuant to the terms of the merger agreement, Mr. Palmisano, Wright s current President and Chief Executive Officer, will become the President and Chief Executive Officer of the combined company. Other than with respect to Mr. Palmisano, as of the date of this joint proxy statement/prospectus, such discussions have not occurred and such agreements have not been entered into. No framework regarding compensation at the combined company has been agreed upon beyond what is provided for in the merger agreement (see *The Merger Agreement Employee and Labor Matters* beginning on page 145 of this joint proxy statement/prospectus for a summary of Tornier s obligations to Wright employees during the specified periods following the effective time).

Quantification of Payments to Wright s Named Executive Officers

The information set forth in the table below is intended to comply with Item 402(t) of Regulation S-K under the Exchange Act, which requires disclosure of information about certain compensation that may be provided to Wright s named executive officers that is based on or otherwise relates to the merger. The amounts included in the table are estimates based on assumptions that may or may not prove accurate on the relevant date, March 10, 2015, and the other assumptions described in the footnotes to the table below. The amounts shown in the table (other than the amounts shown in the Equity column) will be paid only if the named executive officer s employment experiences a qualifying termination, which is not currently expected with respect to any of Wright s named executive officers. The amounts included in the table below reflect the aggregate amounts that may be payable to each of Wright s named executive officers under his employment agreement or separation pay agreement, as applicable, his equity incentive award agreements and the merger agreement. Wright has not entered into any new agreement or arrangement to provide additional compensation. Although equity compensation previously granted to the named executive officers will vest by reason of the consummation of the merger, no additional payments to Wright s named executive officers are expected to be made in connection with the merger.

Golden Parachute Compensation(1)

Name	Cash ($)(2)	Equity ($)(3)	Perquisites/ benefits ($)(4)	Total ($)
Robert J. Palmisano President and Chief Executive Officer	5,250,000	4,181,181	47,276	9,478,457
Lance A. Berry Senior Vice President and Chief Financial Officer	1,242,534	880,607	94,894	2,218,035

Pascal E.R. Girin Executive Vice President and Chief Operating Officer	1,820,890	2,523,235	71,000	4,415,125
Kevin D. Cordell President, U.S. Extremities	1,201,490	272,091	94,641	1,568,222
Jason R. Senner Senior Vice President and Chief Human Resources Officer	925,371	165,972	94,641	1,185,384

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(1) All amounts set forth in this table are based on the following assumptions: the closing price of a Wright share is equal to $31.53, which was the average closing price of a Wright share on the NASDAQ Global Select Market for the first five business days following the public announcement of the merger on October 27, 2014; the merger had been consummated on March 10, 2015; the named executive officer s employment or service relationship had been terminated on March 10, 2015; and that no amount is payable by Wright to its named executive officers in respect of any excise tax under Section 4985 of the Code. For additional discussion about the excise tax under Section 4985 of the Code and amounts potentially payable by the Company with respect thereto, please see *The Merger Agreement Indemnification of Officers and Directors*.

(2) Amounts shown in the table above reflect (i) the amount of severance that may become payable to each of Messrs. Palmisano, Berry, Girin, Cordell and Senner by Wright in connection with the merger (assuming in all cases that a qualifying termination takes place on March 10, 2015), (ii) in the case of each of Messrs. Berry, Girin, Cordell and Senner, a pro-rata annual cash incentive bonus for 2015 that would have become payable by Wright had a qualifying termination occurred on March 10, 2015.

The employment agreement for Mr. Palmisano provides that he is entitled to an amount equal to 48 months base salary (which is intended to represent his salary plus target bonus for 2 years) in the event that his employment is terminated by Wright without cause or by Mr. Palmisano for good reason (each as defined in his employment agreement); provided, that if such termination occurs within 24 months following a change of control, Mr. Palmisano will be entitled to an amount equal to 72 months base salary (which is intended to represent his salary plus target bonus for 3 years). This amount would be paid to Mr. Palmisano in a lump sum on the 60th day following a qualifying termination of his employment, subject to the execution of a release of claims. If this severance obligation were triggered, Mr. Palmisano would be expected to receive severance in the amount of $4,500,000.

The separation pay agreements for each of Messrs. Berry, Girin, Cordell and Senner provide that the executive is entitled to an amount equal to the sum of (i) the executive s annual base salary plus (ii) the executive s annual target bonus in the event that the executive s employment is terminated by Wright without cause by the executive for good reason (each as defined in their respective employment agreements); provided that if such termination occurs within 12 months following a change of control, such amounts will be multiplied by 200%. In each case, if the executive s annual base salary or target bonus has been reduced during the 60-day period prior to the termination of employment, then for purposes of the separation payment calculation, the higher figure will be used. The applicable amount will be paid to the executive as follows: (x) half in a lump sum payable at or within a reasonable time following the date of a qualifying termination, subject to the execution of a release of claims; and (y) the remaining half in equal monthly installments beginning six months after the date of termination with a final installment of all remaining amounts on March 15 of the calendar year following the year in which the termination occurred. If these severance obligations were triggered, Messrs. Berry, Girin, Cordell and Senner would be expected to receive severance in the amount of $1,200,000, $1,750,000, $1,162,500 and $899,000, respectively.

Under his employment agreement, Mr. Palmisano is entitled to receive his target annual cash incentive bonus for the year of termination, whether or not in connection with a change of control, on the first payroll date following his termination of employment. Under their separation pay agreements, each of Messrs. Berry, Girin, Cordell and Senner would also be entitled to receive any pro-rated target annual cash incentive bonus in the event that the executive s employment is terminated by Wright without cause by the executive for good reason within 12 months following a change of control.

The table above assumes that (i) Mr. Palmisano would be paid a 2015 annual cash incentive bonus of $750,000, which reflects his target bonus for 2015, and (ii) Messrs. Berry, Girin, Cordell and Senner would each be paid a pro-rated 2015 annual cash incentive bonus of $42,534, $70,890, $38,990 and $26,371, respectively, which reflects the target amount of their expected 2015 annual cash incentive bonuses multiplied by 69/365.

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(3) The table below shows the number of restricted shares of Wright and options to acquire Wright shares that were held by each of Wright s named executive officers as of March 10, 2015.

Name	Grant date	Number of unvested stock options	Exercise price ($)	Value of acceleration of unvested stock options ($)[(a)]	Number of unvested restricted shares	Value of acceleration of unvested restricted shares ($)[(b)]	Total
Robert J. Palmisano	5/9/2012	35,285	$ 21.39	$ 357,790	13,544	$ 427,042	$ 784,832
	5/14/2013	105,219	$ 24.66	$ 722,855	36,652	$ 1,155,638	$ 1,878,493
	5/13/2014	125,582	$ 29.95	$ 198,420	41,847	$ 1,319,436	$ 1,517,856
Lance A. Berry	5/11/2011	3,039	$ 15.50	$ 48,715	3,640	$ 114,769	$ 163,484
	5/9/2012	4,743	$ 21.39	$ 48,094	1,821	$ 57,416	$ 105,510
	5/14/2013	22,264	$ 24.66	$ 152,954	7,756	$ 244,547	$ 397,501
	5/13/2014	17,715	$ 29.95	$ 27,990	5,903	$ 186,122	$ 214,112
Pascal E.R. Girin	11/26/2012	92,250	$ 21.24	$ 949,253		$	$ 949,253
	5/14/2013	57,298	$ 24.66	$ 393,637	19,959	$ 629,307	$ 1,022,944
	5/13/2014	45,591	$ 29.95	$ 72,034	15,192	$ 479,004	$ 551,038
Kevin D. Cordell	9/26/2014	33,589	$ 31.00	$ 17,802		$	$ 17,802
	9/29/2014				8,065	$ 254,289	$ 254,289
Jason R. Senner	2/13/2014	45,000	$ 30.97	$ 25,200		$	$ 25,200
	5/13/2014	11,648	$ 29.95	$ 18,404	3,881	$ 122,368	$ 140,772

(a) The value of each Wright stock option reflected above is equal to (i) (A) $31.53, which is the average closing price of a Wright share on the NASDAQ Global Select Market for the first five business days following the first public announcement of the merger, minus (B) the exercise price of the stock option, multiplied by (ii) the number of unvested stock options held by the executive.

As discussed in the section titled *The Merger Agreement Treatment of Wright Options and Other Wright Equity-Based Awards* under the terms of the merger agreement, each outstanding option to acquire Wright shares will automatically become fully vested and free of any forfeiture restrictions, and will be exchanged for an option to acquire, on the same terms and conditions as were applicable to such option prior to the merger (after giving effect to the acceleration of vesting as a result of the transactions contemplated by the merger agreement), a number of Tornier ordinary shares that is equal to the product of (1) the number of Wright shares subject to the option, and (2) 1.0309, rounded down to the nearest whole number of Tornier ordinary shares, at an exercise price per Tornier ordinary share equal to the quotient obtained by dividing (x) the per share exercise price of the option to acquire Wright shares by (y) 1.0309, rounded up to the nearest whole cent.

As a result, Wright s named executive officers will receive options to acquire Tornier ordinary shares with an equivalent value to that which they held in the form of options to acquire Wright shares immediately prior to the merger, and none of Wright s named executive officers will receive any cash payment with respect to his stock options.

(b) The value of the restricted shares reflected above is equal to the number of such shares held by the Wright named executive officer, multiplied by $31.53, which is the average closing price of a Wright share on the NASDAQ Global Select Market for the first five business days following the first public announcement of the merger on October 27, 2014.

As discussed in the section titled *The Merger Agreement Treatment of Wright Options and Other Wright Equity-Based Awards* under the terms of the merger agreement, each outstanding restricted share of Wright will automatically become fully vested and free of any forfeiture restrictions, and will be cancelled and converted into the right to receive 1.0309 fully paid and nonassessable Tornier ordinary shares.

As a result, Wright s named executive officers are will receive Tornier ordinary shares with an equivalent value to the restricted shares of Wright (without discount for the restrictions that applied to such shares) they held immediately prior to the merger, and none of Wright s named executive officers will receive any cash payment with respect to his restricted shares.

(4) Under his employment agreement or separation pay agreement, as applicable, if any of Messrs. Palmisano, Berry, Girin, Cordell and Senner experiences a qualifying termination in connection with a change in control, he will be entitled to the following:

(i) payment of COBRA continuation coverage for up to 18 months (rather than 12 months, if the qualifying termination did not occur in connection with a change in control) (in the case of Messrs. Berry, Girin, Cordell and Senner) or 12 months (whether or not such qualifying termination occurred in connection with a change of control) (in the case of Mr. Palmisano) following a termination of employment, until such time as the executive is no longer eligible for such coverage due to acceptance of employment with another employer;

(ii) outplacement assistance for a period of 2 years (rather than 1 year, if the qualifying termination did not occur in connection with a change in control) (in the case of Messrs. Berry, Girin, Cordell and Senner) or 1 year (whether or not such qualifying termination occurred in connection with a change of control) (in the case of Mr. Palmisano) following a termination of employment, subject in each case to termination if the executive accepts employment with another employer;

(iii) financial planning services for a period of 2 years (rather than 1 year, if the qualifying termination did not occur in connection with a change in control) (in the case of Messrs. Berry, Girin, Cordell and Senner) or 1 year (whether or not such qualifying termination occurred in connection with a change of control) (in the case of Mr. Palmisano) following a termination of employment; and

(iv) in the case of Messrs. Berry, Girin, Cordell and Senner, payment to continue insurance coverage equal to 2 times the annual supplemental executive officer insurance benefit provided to the executive prior to the date of termination (rather than 1 time, if the qualifying termination did not occur in connection with a change in control).

Each of Messrs. Palmisano, Berry, Girin, Cordell and Senner is also entitled to an annual physical within 12 months of a qualifying termination of employment and reasonable attorneys fees and expenses if incurred to recover benefits rightfully owed to him under his employment agreement or separation pay agreement, as applicable. The value of these benefits has not been included in the table set forth above because such amounts are not estimable.

The amount shown in the table above for Mr. Palmisano is comprised of the following payments: $12,276 for 12 months of COBRA payments; $30,000 for 12 months of outplacement services; and $5,000 for 12 months of financial planning services. The amounts shown in the table above for Messrs. Berry, Girin, Cordell and Senner are comprised of the following payments: $60,000 for 24 months of outplacement services; $11,000 for 24 months of financial planning services and two times the annual supplemental executive officer insurance benefit provided to such executive prior to his date of termination. The amount shown in the table above for Messrs. Berry, Cordell and Senner also reflects $23,894, $23,641 and $23,641 for 18 months of COBRA payments, respectively. Mr. Girin waived health care benefits, and therefore the value of their respective COBRA payments is $0.

Although, the table above assumes that Messrs. Palmisano, Berry, Girin, Cordell and Senner will receive payments in respect of the benefits set forth above, as applicable, because the executives are expected to continue in employment with the combined company following the merger, these amounts are not expected to be paid.

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Interests of Tornier s Directors and Officers in the Merger

In considering the recommendation of the Tornier board of directors to Tornier shareholders to vote in favor of the merger agreement and the transactions contemplated thereby, including the merger and the issuance of Tornier ordinary shares, and the other matters to be acted upon by Tornier shareholders at the Tornier extraordinary general meeting, Tornier shareholders should be aware that members of the Tornier board of directors and Tornier s officers have interests in the merger that may be different from, in addition to, the interests of Tornier shareholders generally or which may conflict with the interests of Tornier shareholders. The Tornier board of directors was aware of these interests and considered them, among other matters, when it evaluated, negotiated and approved the merger agreement and the transactions contemplated thereby, including the merger and the issuance of Tornier ordinary shares, and in making its recommendations to the Tornier shareholders. These interests are described in more detail and quantified below.

Ownership Interests

As of May 5, 2015, the latest practicable date before the printing of this joint proxy statement/prospectus, directors and executive officers of Tornier, together with their respective affiliates, were entitled to vote 12,741,789 Tornier ordinary shares, or approximately 26.0% of the Tornier ordinary shares outstanding on that date. Assuming the merger had been completed as of such date, all directors and executive officers of Tornier, together with their respective affiliates, would beneficially own, in the aggregate, approximately 12.5% of the outstanding ordinary shares of the combined company.

For a more complete discussion of the ownership interests of the directors and executive officers of Tornier, see *Share Ownership of Certain Beneficial Owners, Management and Directors of Tornier.*

Positions with the Combined Company

As described under *Board of Directors and Management After the Merger*, as of the effective time of the merger:

- The board of directors of the combined company will include David H. Mowry, Sean D. Carney, Kevin C. O Boyle, Richard F. Wallman and Elizabeth H. Weatherman, all of whom are current members of the Tornier board of directors, and such directors, with the exception of Mr. Mowry, will receive cash and equity compensation for such service.

- Mr. Mowry will be appointed Executive Vice President and Chief Operating Officer of the combined company and will receive cash and equity compensation for such service.

- Terry Rich, Tornier s Senior Vice President, U.S. Commercial Operations, will be appointed President, Upper Extremities, and Greg Morrison, Tornier s Senior Vice President, Global Human Resources and HPMS (High Performance Management System), will be appointed Senior Vice President, Human Resources of the combined company, and will receive cash and equity compensation for such service.

These management changes are subject to the approval of the board of directors of the combined company and will become effective and are conditioned upon the closing of the merger.

It is anticipated that the following executive officers of Tornier will step down from their current executive officer positions of Tornier effective and conditioned upon the closing of the merger: Shawn McCormick, Chief Financial Officer, Stéphan Epinette, Senior Vice President, International Commercial Operations, Kevin M. Klemz, Senior Vice President, Chief Legal Officer and Secretary, and Gordon Van Ummersen, Senior Vice President, Global Product Delivery. One or more of these Tornier executives may continue employment with the combined company although in a different position for a period of time after completion of the merger and/or may provide part-time consulting services to the combined company after completion of the merger and would receive cash compensation for such service.

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Although general terms of compensation arrangements with the combined company for these Tornier executives have been discussed, no agreements reflecting such terms have been finalized as of the date of this joint proxy statement/prospectus. These matters are subject to further negotiations and discussions, as well as approval by the board of directors of the combined company, and there can be no assurance that the parties will reach agreement.

The nominees of the board of directors of Tornier will include any nominees entitled to be made by TMG Holdings Coöperatief U.A., an affiliate of Warburg Pincus LLC and a shareholder holding approximately 21.9% of Tornier s outstanding ordinary shares, pursuant to a securityholders agreement among Tornier and certain of its shareholders, including TMG. Under the director nomination provisions of this agreement, TMG has the right to designate three directors to be nominated to the Tornier board of directors for so long as TMG beneficially owns at least 25% of outstanding Tornier ordinary shares, two directors for so long as TMG beneficially owns at least 10% but less than 25% of outstanding Tornier ordinary shares and one director for so long as TMG beneficially owns at least 5% but less than 10% of outstanding Tornier outstanding ordinary shares. Tornier agreed to use its reasonable best efforts to cause the TMG designees to be elected as directors. Mr. Carney and Ms. Weatherman are the current directors of Tornier who are designees of TMG and it is anticipated that Mr. Carney and Ms. Weatherman will be the directors of the combined company who are designees of TMG. See *Tornier Voting Proposal No. 6 Appointment of Directors*.

TMG Voting and Support Agreement

In connection with the merger agreement, Wright entered into a voting and support agreement with TMG pursuant to which, among other things and subject to the terms and conditions therein, TMG agreed to vote its Tornier ordinary shares in favor of the merger, the merger agreement and the transactions contemplated thereby, as described in more detail under *Voting and Support Agreement*.

Accelerated Vesting of Tornier Stock Options and Other Tornier Equity-Based Awards

The merger will constitute a change in control under Tornier s prior stock option plan and current stock incentive plan under which stock options and stock grants have been granted to Tornier s directors and executive officers. Under Tornier s prior stock option plan and current stock incentive plan, upon a change in control of Tornier, (i) all outstanding options become immediately exercisable in full and remain exercisable for the remainder of their terms and (ii) all restrictions and vesting requirements applicable to any outstanding stock grants will be deemed satisfied; provided, however, that if any such restriction or vesting requirement relates to the satisfaction of certain performance goals, such performance goals will be deemed to be fully achieved only to the extent of the stated target.

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The following table sets forth for each of Tornier s directors and executive officers as of May 5, 2015 the aggregate number of Tornier ordinary shares subject to unvested stock options, all of which will become immediately exercisable in full upon completion of the merger, and unvested stock awards, for which all restrictions and vesting requirements will be deemed satisfied upon completion of the merger. All stock grants held by Tornier s directors and executive officers as of May 5, 2015 are in the form of restricted stock units.

	Unvested option awards			Unvested stock awards	
Name	Number of securities underlying unvested options (#)	Option exercise prices ($)	Option expiration dates[1]	Number of units of stock that have not vested (#)	Market value of units that have not vested[2] ($)
David H. Mowry	128,091	$ 17.28-23.61	8/12/2021-8/12/2024	69,840	$ 1,935,965
Shawn T McCormick	54,759	18.15-21.66	9/4/2022-8/12/2024	36,088	1,000,359
Stéphan Epinette	45,905	18.22-27.31	12/01/2020-8/12/2024	24,484	678,696
Kevin M. Klemz	41,253	18.04-25.20	5/12/2021-8/12/2024	34,698	961,829
Gregory Morrison	37,585	18.04-25.20	5/12/2021-8/12/2024	32,778	908,606
Terry M. Rich	58,590	18.04-23.36	3/12/2022-8/12/2024	35,682	989,105
Gordon W. Van Ummersen	50,169	19.45-21.66	8/9/2023-8/12/2024	33,363	924,822
Sean D. Carney	11,953	18.04-21.66	8/10/2022-8/12/2024	6,766	187,554
Kevin C. O Boyle	11,953	18.04-21.66	8/10/2022-8/12/2024	5,456	151,240
Richard B. Emmitt	11,953	18.04-21.66	8/10/2022-8/12/2024	6,057	167,900
Alain Tornier	11,953	18.04-21.66	8/10/2022-8/12/2024	5,893	163,354
Richard F. Wallman	11,953	18.04-21.66	8/10/2022-8/12/2024	5,456	151,240
Elizabeth H. Weatherman	11,953	18.04-21.66	8/10/2022-8/12/2024	5,947	164,851

(1) All option awards have a 10-year term, but may terminate earlier if the recipient s employment or service relationship with Tornier terminates.

(2) The value of restricted stock units that are not vested is based on a per share price of $27.72, which is equal to the average closing price of a Tornier ordinary share on the NASDAQ Global Select Market for the first five business days following the first public announcement of the merger on October 27, 2014.

Change in Control Arrangements

Under the terms of the employment agreements that Tornier Inc., Tornier s primary U.S. operating subsidiary, has entered into with David H. Mowry, Tornier s President and Chief Executive Officer, Shawn T McCormick, Tornier s Chief Financial Officer, Gordon W. Van Ummersen, Tornier s Senior Vice President, Global Product Delivery, Terry M. Rich, Tornier s Senior Vice President, U.S. Commercial Operations, Greg Morrison, Tornier s Senior Vice President, Global Human Resources and HPMS, and Kevin M. Klemz, Tornier s Senior Vice President, Chief Legal Officer and Secretary, in the event the executive s employment is terminated without cause or by the executive for good reason (each as defined in their respective employment agreements) within 12 months following the merger (which constitutes a change in control under the employment agreements), the executive will be entitled to receive accrued but unpaid salary and benefits through the date of termination, a lump sum payment equal to his base salary plus target bonus for the year of termination, health and welfare benefit continuation for 12 months following termination.

Under the terms of the employment agreement between Tornier SAS, Tornier s French operating subsidiary, and Stéphan Epinette, Tornier s Senior Vice President, International Commercial Operations, if Mr. Epinette is terminated for reasons other than negligence or serious misconduct within 12 months following the merger (which constitutes a change in control under his employment agreement), he is entitled to gross monthly salary continuation and health and welfare benefit continuation for 12 months following termination of employment, as well as a payment equal to Mr. Epinette s annual target bonus and French incentive compensation scheme payment for the year of his termination. Pursuant to French law, gross monthly salary represents the average salary Mr. Epinette received during the 12-month period preceding his termination and includes the amount of

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any annual cash incentive bonus payable to Mr. Epinette during such period pursuant to Tornier s annual cash incentive bonus program. In addition, subject to his compliance with his noncompetition obligation, if Mr. Epinette experiences a voluntary or involuntary termination of employment for any reason, he will be entitled to monthly allowance equal to the average compensation received during his past 12 months within the company.

Quantification of Payments to Tornier s Named Executive Officers

The following table sets forth the amounts of payments and benefits that each of Tornier s named executive officers will receive in connection with the merger, assuming (i) the merger was completed on May 5, 2015, (ii) that each of the named executive officers experienced an involuntary termination without cause or a resignation for good reason (as such terms are defined in their respective employment agreements) under such officer s employment agreement in connection with the change of control (which we refer to as a qualifying termination), and (iii) the price per share of a Tornier ordinary share is $27.72, which was the average closing price of a Tornier ordinary share on the NASDAQ Global Select Market for the first five business days following the first public announcement of the merger on October 27, 2014. These payments and benefits are the subject of a non-binding advisory vote of Tornier shareholders, as described under *Tornier Voting Proposal No. 2 Advisory Vote on Specified Compensatory Arrangements Relating to the Merger*.

Golden Parachute Compensation

Name	Cash ($)(1)(2)	Equity ($)(3)(4)	Perquisites/benefits ($)(5)	Total ($)
David H. Mowry	1,029,600	2,854,680	14,936	3,899,216
Shawn T McCormick	566,000	1,425,273	14,936	2,006,209
Terry M. Rich	672,844	1,377,845	14,936	1,829,284
Kevin M. Klemz	483,491	1,260,529	14,936	1,948,309
Gregory Morrison	436,803	1,181,223	14,936	1,679,650

(1) Includes the following lump sum payments equal to 12-months base salary: Mr. Mowry: $572,000; Mr. McCormick: $377,333; Mr. Rich: $384,482; Mr. Klemz: $345,351; and Mr. Morrison: $312,002. All such payments are double trigger benefits and would be paid only upon the qualifying termination of the executive officer s employment within 12 months following completion of the merger.

(2) Includes the following lump sum payments equal to the full target bonus of each executive for the year of the change in control: Mr. Mowry: $457,600; Mr. McCormick: $188,667; Mr. Rich: $288,362; Mr. Klemz: $138,140; and Mr. Morrison: $124,801. All such payments are double trigger benefits and would be paid only upon the qualifying termination of the executive officer s employment within 12 months following completion of the merger.

(3) Includes the following value of the automatic acceleration of the vesting of unvested stock options held by a named executive officer: Mr. Mowry: $918,715; Mr. McCormick: $424,914; Mr. Rich: $388,440; Mr. Klemz: $298,700; and Mr. Morrison: $272,616. These amounts are based on the difference between (i) the price per share of a Tornier ordinary share of $27.72, which was the average closing price of a Tornier ordinary share on the NASDAQ Global Select Market for the first five business days following the first public announcement of the merger on October 27, 2014, and (ii) the per share exercise price of the option held by such executive as of May 5, 2015. The range of per share exercise prices of unvested stock options held by Tornier s named executive officers included in the table is $17.28 to $21.66. The equity acceleration values are single trigger benefits and would be recognized immediately following completion of the merger, regardless of whether the executive

experiences a qualifying termination within 12 months following completion of the merger.

(4) Includes the following value of the automatic acceleration of the vesting of stock awards held by a named executive officer: Mr. Mowry: $1,935,965; Mr. McCormick: $1,000,359; Mr. Rich: $989,105; Mr. Klemz: $961,829; and Mr. Morrison: $908,606. These amounts are based on (i) the number of unvested stock awards held by such officer as of May 5, 2015, multiplied by (ii) the price per share of a Tornier ordinary

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share of $27.72, which was the average closing price of a Tornier ordinary share on the NASDAQ Global Select Market for the first five business days following the first public announcement of the merger on October 27, 2014. The equity acceleration values are single trigger benefits and would be recognized immediately following completion of the merger, regardless of whether the executive experienced a qualifying termination within 12 months following completion of the merger.

(5) Includes the value of medical, dental and vision benefit continuation for each executive and his family for 12 months following the executive s termination of employment. All such payments are double trigger benefits and would be paid only upon the qualifying termination of the executive officer s employment within 12 months following completion of the merger.

Regulatory Approvals Required

Wright and Tornier have agreed to use their commercially reasonable efforts to obtain as promptly as practicable applicable federal and state antitrust regulatory approvals, and any other approval required under any applicable federal or state law. Under the HSR Act, Wright and Tornier must file notifications with the Federal Trade Commission and the Antitrust Division and observe a mandatory pre-merger waiting period before completing the merger. On November 25, 2014, each of Wright and Tornier filed its notification under the HSR Act. During December 2014, Tornier voluntarily withdrew its HSR notification and then refiled. On January 28, 2015, Wright and Tornier each received a request for additional information and documentary materials, often referred to as a second request, from the Federal Trade Commission in connection with the merger relating to overlap in certain of Wright s and Tornier s lower extremity products. Issuance of the second request extends the waiting period under the HSR Act until 30 days after both parties have substantially complied with the second request, unless the waiting period is terminated earlier by the FTC. Both companies are cooperating with the FTC staff in the review of the merger. In connection with the resolution of the HSR review, Wright and Tornier currently expect to divest the Tornier Salto Talaris and Salto XT ankle replacement products and the Tornier silastic toe replacement products, which generated revenue in the United States of less than $15 million in the 12 months ended September 30, 2014 and $15.5 million in the 12 months ended December 28, 2014. Both Wright and Tornier believe that the economic effect of and the strategic rationale for the proposed merger will not materially be affected by the proposed divestiture.

Wright and Tornier have determined that no foreign regulatory approvals are required in connection with the merger. However, Wright and Tornier cannot assure you that other government agencies or private parties will not initiate actions to challenge the merger before or after it is completed. Any such challenge to the merger could result in a court order enjoining the merger or in restrictions or conditions that would have a material adverse effect on the combined company following the merger if the merger is completed. Such restrictions and conditions could include requiring the divestiture or spin-off of assets or businesses and, under the terms of the merger agreement, Wright and Tornier each agreed to divest or commit to divest rights to the extent such divestiture, individually or together with other divestitures, relates to assets that generated U.S. revenue of less than $15 million during the 12 months ended September 30, 2014, provided that Wright would control the terms of, and assets included in, any such divestiture and would use commercially reasonable efforts to contest any divestiture proposed by a governmental body.

NASDAQ Listing of Tornier Ordinary Shares

Tornier ordinary shares are currently listed on the NASDAQ Global Select Market under the symbol TRNX. Pursuant to the terms of the merger agreement, Tornier has filed a listing of additional shares notification form with NASDAQ to list the Tornier ordinary shares issuable in connection with the merger and has filed a company event notification form with NASDAQ to change Tornier s company name to Wright Medical Group N.V. and its trading symbol to WMGI effective as of the completion of the merger.

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NASDAQ Delisting and Deregistration of Wright Shares

Following the effective time of the merger, Wright shares, which currently trade on the NASDAQ Global Select Market under the trading symbol WMGI, will be delisted from NASDAQ. In addition, following the effective time of the merger, Wright common stock will be deregistered under the Exchange Act.

Resale of Tornier Ordinary Shares Received by Wright Shareholders in the Merger

The Tornier ordinary shares to be issued in connection with the merger will be freely transferable under the Securities Act, except for shares issued to any Wright shareholder who may be deemed to be an affiliate of the combined company at the time of the closing of the merger. Persons who may be deemed to be affiliates include Wright directors or executive officers who become directors or executive officers of the combined company after the merger as well as the principal shareholders of the combined company. This joint proxy statement/prospectus does not cover resales of Tornier ordinary shares received by any person upon the completion of the merger, and no person is authorized to make any use of this joint proxy statement/prospectus in connection with any resale.

Anticipated Accounting Treatment

Under U.S. GAAP, the merger will be accounted for as a reverse acquisition pursuant to which Wright will be considered the acquiring entity for accounting purposes. As such, Wright will allocate the total purchase consideration to Tornier s tangible and identifiable intangible assets and liabilities based on their relative fair values at the date of the completion of the merger. Wright s historical results of operations will replace Tornier s historical results of operations for all periods prior to the merger; after completion of the merger, the results of operations of both companies will be included in the combined company s financial statements.

The combined company will account for the merger using the acquisition method of accounting under U.S. GAAP. Accounting Standards Codification (ASC) 805 *Business Combinations* (ASC 805) provides guidance for determining the accounting acquirer in a business combination when equity interests are exchanged between two entities. ASC 805 provides that in a business combination effected through an exchange of equity interests, such as the merger, the entity that issues the equity interests is generally the acquiring entity. Commonly, the acquiring entity is the larger entity. However, the facts and circumstances surrounding a business combination sometimes indicate that a smaller entity acquires a larger one. ASC 805 further provides that in identifying the acquiring entity in a combination effected through an exchange of equity interests, all pertinent facts and circumstances must be considered, including the relative voting rights of the shareholders of the constituent companies in the combined company, the composition of the board of directors and senior management of the combined company and the terms of the exchange of equity securities in the business combination, including payment of any premium.

Based on the relative voting interests of Wright and Tornier in the combined company whereby the Wright shareholders will have majority voting interest, the board of directors of the combined company will be composed of five former-Wright board members and five former-Tornier directors and the chief executive officer and chief financial officer of the combined company will be the former chief executive officer and former chief financial officer of Wright, Wright is considered to be the acquirer of Tornier for accounting purposes. This means that the total purchase price will be allocated to Tornier s tangible and identifiable intangible assets and liabilities based on their estimated relative fair market values at the date of the completion of the merger. Final valuations of property, plant and equipment, and intangible and other assets have not yet been completed as management is still reviewing the existence, characteristics and useful lives of Tornier s intangible assets. The completion of the valuation work could result in significantly different amortization expenses and balance sheet classifications. After completion of the merger, the results of operations of both companies will be included in the financial statements of the combined company. For further discussion of the accounting treatment, see *Unaudited Pro Forma Condensed Combined Financial Information*.

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Appraisal and Dissenters Rights

Appraisal rights are statutory rights under Delaware law that enable shareholders who object to certain extraordinary transactions to demand that the corporation pay such shareholders the fair value of their shares instead of receiving the consideration offered to shareholders in connection with the extraordinary transaction. Appraisal rights are not available to Wright shareholders in connection with the merger or any of the other transactions described in this joint proxy statement/prospectus.

Dutch corporate law grants a shareholder of a non-surviving entity in a merger, in certain circumstances, the right to claim monetary compensation rights *(schadeloosstelling)*. However, no such rights will be available to Tornier shareholders in this transaction.

Litigation Relating to the Merger

On November 25, 2014, a class action complaint was filed in theDelaware Chancery Court, by a purported shareholder of Wright under the caption *Paul Parshall v. Wright Medical Group, Inc., et al.*, C.A. No. 10400-CB. An amended complaint in the action was filed on February 6, 2015. The amended complaint names as defendants Wright, Tornier, Holdco, Merger Sub and the members of the Wright board of directors. The amended complaint asserts various causes of action, including, among other things, that the members of the Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The amended complaint further alleges that Wright, Tornier, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

Also on November 25, 2014, a second class action complaint was filed in the Tennessee Chancery Court, by a purported shareholder of Wright under the caption *Anthony Marks as Trustee for Marks Clan Super v. Wright Medical Group, Inc., et al.*, CH-14-1721-1. An amended complaint in the action was filed on January 7, 2015. On February 23, 2015, the plaintiff voluntarily dismissed the action, as pending in the Tennessee Chancery Court, without prejudice. Later on February 23, 2015, the plaintiff refiled the action in the Delaware Chancery Court under the caption *Anthony Marks as Trustee for Marks Clan Super v. Wright Medical Group, Inc., et al.*, C.A. No. 10706-CB. The complaint names as defendants Wright, Tornier, Holdco, Merger Sub and the members of the Wright board of directors. The complaint asserts various causes of action, including, among other things, that the members of the Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The complaint further alleges that Wright, Tornier, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

On March 2, 2015, the Delaware Chancery Court consolidated *Paul Parshall v. Wright Medical Group, Inc., et al.*, C.A. No. 10400-CB, and *Anthony Marks as Trustee for Marks Clan Super v. Wright Medical Group, Inc., et al.*, C.A. No. 10706-CB, under the caption *In re Wright Medical Group, Inc. Stockholders Litigation*, C.A. No. 10400-CB. A motion for a preliminary injunction has been filed in the consolidated action, and the Delaware Chancery Court has set a hearing on that motion for June 9, 2015.

On November 26, 2014, a third class action complaint was filed in the Tennessee Circuit Court, by a purported shareholder of Wright under the caption *City of Warwick Retirement System v. Gary D. Blackford et al.,* CT-005015-14. An amended complaint in the action was filed on January 5, 2015. The amended complaint names as defendants Wright, Tornier, Holdco, Merger Sub and the members of the Wright board of directors. The amended complaint asserts various causes of action, including, among other things, that the members of the

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Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The amended complaint further alleges that Tornier, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

On December 2, 2014, a fourth class action complaint was filed in the Tennessee Chancery Court by a purported shareholder of Wright under the caption *Paulette Jacques v. Wright Medical Group, Inc., et al.*, CH-14-1736-1. An amended complaint in the action was filed on January 27, 2015. The amended complaint names as defendants Wright, Tornier, Holdco, Merger Sub, Warburg Pincus LLC and the members of the Wright board of directors. The amended complaint asserts various causes of action, including, among other things, that the members of the Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The amended complaint further alleges that Wright, Tornier, Warburg Pincus, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

On March 24, 2015, a fifth class action complaint was filed in the Delaware Chancery Court, by a purported shareholder of Wright under the caption *Michael Prince v. Robert J. Palmisano, et al.*, C.A. No. 10829-CB. The complaint asserts various causes of action, including, among other things, that the members of the Wright board of directors breached their fiduciary duties owed to the Wright shareholders in connection with entering into the merger agreement, approving the merger, and causing Wright to issue a preliminary Form S-4 that allegedly fails to disclose material information about the merger. The complaint further alleges that Wright, Tornier, Holdco and Merger Sub aided and abetted the alleged breaches of fiduciary duties by the Wright board of directors. The plaintiff is seeking, among other things, injunctive relief enjoining or rescinding the merger and an award of attorneys fees and costs.

In an order dated March 31, 2015, the Tennessee Circuit Court transferred *City of Warwick Retirement System v. Gary D. Blackford et al., CT-005015-14* to the Tennessee Chancery Court for consolidation with *Paulette Jacques v. Wright Medical Group, Inc., et al., CH-14-1736-1.*

None of the lawsuits has formally specified an amount of alleged damages. As a result, Wright and Tornier are unable to reasonably estimate the possible loss or range of losses, if any, arising from the lawsuits. If any injunctive relief sought in these lawsuits were to be granted, it could delay or prohibit the Wright special meeting or Tornier extraordinary general meeting or the closing of the merger. Wright and Tornier believe that these lawsuits are without merit and intend to contest them vigorously.

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THE MERGER AGREEMENT

The following describes the material provisions of the merger agreement, which is included as Annex A to this joint proxy statement/prospectus and is incorporated by reference herein in its entirety. The summary of the material provisions of the merger agreement below and elsewhere in this joint proxy statement/prospectus is qualified in its entirety by reference to the merger agreement. This summary does not purport to be complete and may not contain all of the information about the merger agreement that is important to you. Tornier and Wright encourage you to read carefully the merger agreement in its entirety before making any decisions regarding the merger as it is the legal document governing the merger.

The merger agreement and this summary of its terms have been included to provide you with information regarding the terms of the merger agreement. Factual disclosures about Tornier or Wright contained in this joint proxy statement/prospectus or Tornier s or Wright s public reports filed with the SEC may supplement, update, or modify the factual disclosures about Tornier or Wright contained in the merger agreement and described in the summary. The representations, warranties, and covenants made in the merger agreement by Tornier, Holdco, Merger Sub and Wright are qualified and subject to important limitations agreed to by Tornier, Holdco, Merger Sub, and Wright in connection with negotiating the terms of the merger agreement. In particular, in your review of the representations and warranties contained in the merger agreement and described in this summary, it is important to bear in mind that the representations and warranties were made solely for the benefit of the parties to the merger agreement and were negotiated with the principal purpose of allocating risk between the parties to the merger agreement, rather than establishing matters as facts. The representations and warranties may also be subject to a contractual standard of materiality that may be different from that generally relevant to shareholders or applicable to reports and documents filed with the SEC and in some cases are qualified by confidential disclosures that were made by each party to the other, which disclosures are not reflected in the merger agreement or otherwise publicly disclosed. The representations and warranties in the merger agreement will not survive the completion of the merger. Moreover, information concerning the subject matter of the representations and warranties may have changed since the date of the merger agreement, and subsequent developments or new information qualifying a representation or warranty may have been included or incorporated by reference into this joint proxy statement/prospectus. For the foregoing reasons, the representations, warranties, and covenants, and any descriptions of those provisions, should not be read alone but instead should be read together with the information provided elsewhere in this joint proxy statement/prospectus and in the documents incorporated by reference into this joint proxy statement/prospectus. See Where You Can Find More Information beginning on page 300.

Structure of the Merger

Upon the terms and subject to the conditions of the merger agreement and in accordance with the General Corporation Law of the State of Delaware, at the effective time of the merger, Merger Sub, an indirect, wholly-owned subsidiary of Tornier and a party to the merger agreement, will merge with and into Wright, and the separate corporate existence of Merger Sub will cease. Wright will survive the merger as an indirect, wholly-owned subsidiary (the surviving corporation) of Tornier.

Closing and Effective Time of the Merger

The completion of the merger (the closing) will occur at a date and time to be specified jointly by Tornier and Wright, which shall be no later than three business days after the satisfaction or, to the extent permitted by applicable law, waiver of the conditions to the closing of the merger (other than those conditions that by their terms are to be satisfied at the closing, subject to the satisfaction or waiver of those conditions). For further discussion of conditions to the closing, see *Conditions to Completion of the Merger* below.

The merger will become effective at such time as a certificate of merger has been duly filed with the Secretary of State of the State of Delaware or at any later date or time mutually agreed to in writing by Tornier and Wright and specified in the certificate of merger in accordance with the DGCL. We refer to that time as the effective time.

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Tornier and Wright hope to complete the merger as soon as reasonably practicable. Tornier and Wright currently expect that the closing could occur at the end of the second quarter of 2015 but more likely in the third quarter of 2015. However, as the merger is subject to various regulatory clearances and the satisfaction or waiver of other conditions described in the merger agreement, it is possible that factors outside the control of Tornier and Wright could result in the merger being completed at an earlier time, a later time, or not at all.

Merger Consideration to Wright Shareholders

At the effective time, each outstanding Wright share (other than shares held by Tornier, Merger Sub, any wholly-owned subsidiary of Tornier or Wright, or by Wright as treasury shares (the excluded shares), which will be canceled and retired and cease to exist) will be converted into the right to receive 1.0309 fully paid and nonassessable Tornier ordinary shares. We refer to the ratio of 1.0309 Tornier ordinary shares for each Wright share as the exchange ratio.

In the event that either Tornier or Wright changes the number of its shares issued and outstanding prior to the effective time as a result of a reclassification, stock split, stock dividend or distribution, recapitalization, merger, subdivision, issuer tender or exchange offer, or other similar transaction, the exchange ratio would be equitably adjusted to reflect such change.

Because Tornier will issue a fixed number of Tornier ordinary shares in exchange for each Wright share, the market value of the merger consideration that Wright shareholders will receive will depend on the price per share of Tornier ordinary shares at the effective time of the merger. That price will not be known at the time of the Wright special meeting or the Tornier extraordinary general meeting and may be less or more than the current market price or the market price at the time of the shareholder meetings. Based on the closing price on the NASDAQ Global Select Market on May 8, 2015, the last practicable trading day prior to the date of this joint proxy statement/prospectus, the value of the 1.0309 Tornier ordinary shares to be received in respect of each Wright common share was $25.71.

Treatment of Wright Options and Other Wright Equity-Based Awards

Immediately prior to the effective time, each option to purchase Wright shares that is then outstanding will be (or, to the extent it is unvested, will automatically become) fully vested and be exchanged for an option to acquire Tornier ordinary shares on the same terms and conditions as were applicable to the Wright option prior to the merger (after giving effect to the acceleration of vesting as a result of the merger), except that (A) the number of Tornier ordinary shares subject to the new option will be equal to the product of (i) the number of Wright shares subject to the existing option and (ii) 1.0309 (rounding fractional shares down to the nearest whole share) and (B) the exercise price per share under the new option will be equal to (i) the exercise price per share of the Wright option divided by (ii) 1.0309 (rounded up to the nearest whole cent). To the extent that Section 409A or 421(a) of the Internal Revenue Code apply to any such Wright option, this adjustment will be subject to such modifications, if any, as are required to cause the substitution of Tornier options for Wright options to be made in a manner consistent with Section 409A or 421(a) of the Internal Revenue Code, as applicable.

Immediately prior to the effective time, each share of Wright restricted stock that is then outstanding will automatically become fully vested and free of any forfeiture restrictions and will be converted into the right to receive 1.0309 ordinary shares of Tornier, as described under *Merger Consideration to Wright Shareholders*.

Immediately prior to the effective time, each Wright restricted stock unit award that is then outstanding will become fully vested and free of any forfeiture restrictions and, at the effective time, will be cancelled, extinguished, and converted into a right to receive a number of Tornier ordinary shares equal to the product of (A) the total number of

Wright shares underlying the award immediately prior to the effective time and (B) 1.0309. These Wright restricted stock units will be treated as Wright shares for purposes of, and such Tornier ordinary shares received in conversion for such units will be delivered in accordance with, the provisions

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described under *Escrow and Exchange Agent*. At the effective time, all Wright restricted stock units will no longer be outstanding and will automatically cease to exist, and each holder of restricted stock units will cease to have any rights with respect to them, except the right to receive the consideration described above.

Escrow and Exchange Agent

Prior to the effective time, Tornier and Wright will mutually appoint an escrow and exchange agent (the exchange agent) for the payment and delivery of the merger consideration.

As soon as possible on the closing date after the effective time, for the indirect benefit of the former Wright shareholders and to facilitate the payment of the merger consideration to them, Holdco will issue to the exchange agent a promissory note receivable on Holdco (the terms and conditions for which will be mutually agreed on by the parties prior to the closing date) and all of the issued and outstanding shares of common stock of Holdco. The note and shares will have an aggregate value equal to the aggregate value of the outstanding Wright shares immediately prior to the effective time.

In accordance with provisions of Section 2:94b of the Dutch Civil Code, the exchange agent will contribute the note and shares it received from Holdco to the combined company as a contribution in kind to pay up the Tornier ordinary shares to be issued as merger consideration, and, at the effective time, the combined company will issue and deliver to the exchange agent, for the account and benefit of the former Wright shareholders, the maximum number of the combined company ordinary shares that have become issuable as merger consideration pursuant to the exchange described under *Merger Consideration to Wright Shareholders*.

After the effective time, the combined company will cause the exchange agent to send a letter of transmittal to each record holder of Wright share certificates as of the effective time specifying, among other things, that delivery will be effected, and risk of loss and title to any certificates representing Wright shares will pass, only upon proper delivery of such certificates to the exchange agent. The letter of transmittal will also include instructions explaining the procedure for surrendering Wright share certificates in exchange for Tornier ordinary shares. Any uncertificated Wright shares in book-entry form will be deemed surrendered to the exchange agent at the effective time.

After the effective time, Wright shares will no longer be outstanding, will be automatically canceled, and will cease to exist, and each certificate, if any, that previously represented Wright shares will represent only the right to receive the merger consideration as described above, any cash in lieu of fractional ordinary shares of the combined company, and any dividends or other distributions to which the holders of the certificates become entitled upon surrender of such certificates. With respect to such combined company ordinary shares deliverable upon the surrender of Wright share certificates, until holders of such Wright share certificates have surrendered such share certificates to the exchange agent for exchange, those holders will not receive dividends or distributions with respect to such Tornier ordinary shares with a record date after the effective time.

As promptly as practicable following the effective time, the exchange agent will determine the excess of the number of whole combined company ordinary shares issued and delivered to the exchange agent over the aggregate number of whole combined company ordinary shares to be distributed to former holders of Wright shares (determined before taking into account any combined company ordinary shares withheld under the provision described in *Withholding*). Following the effective time, the exchange agent will, on behalf of the former Wright shareholders, sell the excess shares at then prevailing prices on NASDAQ, through one or more member firms of NASDAQ, and in round lots to the extent practicable. The exchange agent will use commercially reasonable efforts to complete the sale of such excess shares as promptly following the effective time as is practicable, consistent with obtaining the best execution of such sales in light of prevailing market conditions. Until the net proceeds of the sale or sales have been distributed to the former Wright shareholders, the exchange agent will hold such proceeds in trust. Tornier will pay all commissions, transfer taxes, and other out-of-pocket transaction costs. The exchange agent will determine the portion of the proceeds from the sale of excess shares held in the trust to which each former Wright shareholder is entitled, if any, by multiplying (i) the

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amount of the aggregate net proceeds in the trust by (ii) a fraction, the numerator of which is the amount of the fractional share interest to which such former Wright shareholder is entitled (after taking into account all Wright shares held as of immediately prior to the effective time by such holder) and the denominator of which is the aggregate amount of fractional share interests to which all former Wright shareholders are entitled. As soon as practicable after the determination of the amount of cash, if any, to be paid with respect to any fractional share interest, the exchange agent will make that amount available to the former Wright shareholders.

Any portion of the consideration deposited with the exchange agent that has not been distributed to former holders of Wright shares as of the date one year after the closing date will be delivered to the combined company on demand, and any holders of Wright share certificates who have not yet surrendered their certificates, as well as any holders of uncertificated Wright shares who have not yet cashed any check payable to them, will thereafter look only to the combined company for satisfaction of their claims for combined company ordinary shares, cash in lieu of fractional combined company ordinary shares, and any dividends or distributions with respect to Tornier ordinary shares, subject to applicable abandoned property law, escheat law, or similar law.

Neither the combined company, Holdco, nor the surviving corporation will be liable to any current or former Wright shareholder or to any other person with respect to any combined company ordinary shares (or dividends or distributions with respect thereto), or for any cash amounts, properly delivered to any public official in compliance with any applicable abandoned property law, escheat law, or similar law. If any Wright share certificate has not been surrendered prior to five years after the closing date (or immediately prior to such earlier date on which any combined company ordinary shares or any dividends or other distributions payable to the holder of such Wright share certificate would otherwise escheat to or become the property of any governmental body), any combined company ordinary shares issuable upon the surrender of, or any dividends or other distributions in respect of, such Wright share certificate will, to the extent permitted by applicable law, become the property of combined company, free and clear of all claims or interest of any person previously entitled thereto.

No interest will be paid or accrued on any amount payable upon surrender of certificates or uncertificated shares representing Wright shares.

At the effective time, each certificate formerly representing any Wright share (other than the excluded shares) and each uncertificated Wright share formerly representing a Wright share (other than the excluded shares) will cease to be outstanding and (other than the excluded shares) will represent only the right to receive combined company ordinary shares (and cash in lieu of any fractional combined company ordinary shares) and any dividends or other distributions to which the holders thereof are entitled, and all holders of Wright share certificates or uncertificated shares will cease to have any rights as shareholders of Wright. Wright s stock transfer books will be closed with respect to all outstanding Wright shares, and no further transfer of any such Wright shares will be made on such stock transfer books after the effective time.

In accordance with Section 262 of the DGCL, no appraisal rights will be available to Wright shareholders in connection with the merger.

Treatment of Wright Employee Stock Purchase Plan

Prior to the effective time, Wright will take all actions necessary or desirable to:

provide that no offering period will commence under the Wright employee stock purchase plan (the Wright ESPP) following the date of the merger agreement;

provide that the offering period in effect on the date of the merger agreement under the Wright ESPP will terminate on December 31, 2014; and

terminate the Wright ESPP as of immediately prior to the effective time.

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Any Wright shares acquired after the date of the merger agreement under the Wright ESPP will be treated as outstanding Wright shares for purposes of the exchange described under *Merger Consideration to Wright Shareholders*. The Wright board of directors determined that following the merger there will not be restrictions on the dispositions of ordinary shares of the combined company that will be exchanged for Wright shares acquired under the Wright ESPP.

Withholding

Each of Wright, Tornier, Merger Sub, and the surviving corporation will be entitled to deduct and withhold from the amounts payable under the merger agreement any amounts that it determines, in its sole discretion, are required to be deducted and withheld under the Internal Revenue Code or any other applicable law, and the exchange agent will be entitled to deduct and withhold to the extent it is entitled as set forth in the general instructions in the letter of transmittal. Amounts so withheld will be timely paid over to the appropriate governmental body and treated as having been paid to the person in respect of whom such withholding was required.

No Fractional Shares

Tornier will not issue fractional Tornier ordinary shares or certificates for fractional Tornier ordinary shares in connection with the merger, no dividends or distributions of Tornier will relate to fractional share interests, and fractional share interests will not entitle the owner thereof to vote or to any rights as a Tornier shareholder. Each Wright shareholder that otherwise would have been entitled to receive a fraction of a Tornier ordinary share will receive, in lieu thereof and upon surrender of such Wright share certificate or uncertificated share, an amount in cash described under *Escrow and Exchange Agent*.

Alternative Structures

The merger agreement provides that, in the event of a change in tax law, the parties will reasonably cooperate in the consideration and implementation of alternative structures to effect the business combination contemplated by the merger agreement, as long as any such alternative structure does not cause any condition described under *Conditions to Completion of the Merger* to not be capable of being, or not reasonably likely to be, satisfied on or before 5:00 p.m., New York time, on September 30, 2015.

Governance of Combined Company after the Merger

The merger agreement contains certain provisions relating to the governance of the combined company following completion of the merger, which reflect the merger of equals structure of the proposed business combination. At the effective time, the certificate of incorporation and bylaws of Wright will be amended and restated in their entirety to read as the certificate of incorporation and bylaws of Merger Sub in effect immediately prior to the effective time, except that all references therein to Trooper Merger Sub Inc. will be deemed to be references to the surviving corporation, until thereafter changed or amended as provided therein or by applicable law. In connection with the merger, Tornier s company name will be changed to Wright Medical Group N.V. Following the merger, ordinary shares of the combined company will continue to be listed on the NASDAQ Global Select Market, but will trade under the trading symbol WMGI.

From and after the effective time, Robert J. Palmisano will be the Chief Executive Officer of, and David H. Mowry will be the Executive Vice President and Chief Operating Officer of, Wright Medical Group N.V.

The Tornier board of directors will take all necessary corporate action, to the extent within its power and authority, to cause the following individuals to be nominated to the Wright Medical Group N.V. board of directors as of the effective time and subject to such individuals ability and willingness to serve:

five directors to be nominated by the Wright board of directors, one of whom will be Robert J. Palmisano and

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five directors to be nominated by the Tornier board of directors, one of whom will be David H. Mowry and one of whom will be the non-executive chairman of the Tornier board of directors, with any nominees by rights held by TMG Holdings Coöperatief U.A. or any of its affiliates pursuant to the securityholders agreement between Tornier and the Tornier shareholders signatory thereto, dated July 18, 2006, as amended, to be included in the five directors nominated by the Tornier board of directors.

In the event that any of these nominees to the Wright Medical Group N.V. board of directors becomes unable or unwilling to serve as of the effective time, a replacement for such nominee will be determined according to these procedures.

Material Adverse Effect

Several of the representations, warranties, covenants, closing conditions, and termination provisions contained in the merger agreement refer to the concept of a material adverse effect.

For purposes of the merger agreement, a material adverse effect means any material adverse change, effect, event, circumstance, occurrence, state of facts, or development with respect to a party and its subsidiaries, taken as a whole, other than any change, effect, event, circumstance, occurrence, state of facts, or development related to or resulting from:

general business or economic conditions affecting the industry in which such party operates, to the extent such change or effect does not disproportionately affect such party relative to other industry participants;

any natural disaster or national or international political or social conditions, including the engagement by the United States in hostilities or the escalation thereof, whether or not pursuant to the declaration of a national emergency or war, or the occurrence or the escalation of any military or terrorist attack upon the United States or any of its territories, possessions, or diplomatic or consular offices or upon any military installation, equipment, or personnel of the United States, to the extent such change or effect does not disproportionately affect such party relative to other industry participants;

financial, banking, or securities markets (including any disruption thereof and any decline in the price of any security or any market index), to the extent such change or effect does not disproportionately affect such party relative to other industry participants;

changes in GAAP;

changes in laws, rules, regulations, orders, or other binding directives issued by any governmental body;

the taking of any action explicitly contemplated by the merger agreement or the other agreements contemplated thereby;

- the announcement of the merger agreement; and

- any adverse change in or effect on the business of the party that is cured by or on behalf of the party before the earlier of the closing date and the date on which the merger agreement is terminated in accordance with its terms.

Representations and Warranties

The merger agreement contains reciprocal representations and warranties. Each of Tornier and Wright made representations and warranties regarding, among other things:

- the due organization, valid existence, good standing, qualification to do business, corporate power, and authority of the party and its subsidiaries;

authority with respect to the execution, delivery, and performance of the merger agreement and the due and valid authorization and enforceability of the merger agreement;

capital structure;

ownership of subsidiaries;

the absence of conflicts with, or violations of, organizational documents, contracts and applicable laws;

required regulatory filings and consents and approvals of governmental authorities;

the proper filing or furnishing of required documents with the SEC since December 31, 2012, for Wright, and December 30, 2012, for Tornier; the compliance of the consolidated financial statements contained in those documents with the rules and regulations of the SEC applicable thereto and with GAAP and their fair presentation of the consolidated financial position and consolidated results of operations and cash flows of the party and its subsidiaries; and the party s disclosure controls and procedures relating to financial reporting;

the absence of undisclosed liabilities;

the absence of a material adverse effect with respect to the party and certain changes or events related to the party s business and operations, including changes in its assets, expenditures and indebtedness, since the last day of its 2013 fiscal year;

title to and condition of properties;

tax matters;

material contracts;

intellectual property;

the absence of certain litigation;

insurance matters;

employee benefit plan matters;

the possession of and compliance with required governmental authorizations necessary for the conduct of the party s business, compliance with applicable laws and compliance with the Foreign Corrupt Practices Act of 1977;

compliance with environmental laws, the absence of various environmental claims and matters relating to materials of environmental concern;

employment and labor matters, including matters relating to collective bargaining agreements, agreements with works councils, and labor practices;

U.S. Food and Drug Administration and related regulatory compliance;

the absence of brokers fees and similar compensation payable in connection with the transactions contemplated by the merger agreement;

the accuracy of information supplied for inclusion in this joint proxy statement/prospectus and the associated registration statement and the compliance of this joint proxy statement/prospectus with the applicable provisions of the Exchange Act and the rules and regulations promulgated by the SEC thereunder;

the unanimous approval and recommendation by the party s board of directors of the merger agreement and the transactions contemplated by the merger agreement and the absence of any other necessary corporate proceeding to authorize the execution, delivery or performance of the merger agreement;

the receipt of opinions from the party s financial advisors; and

in the case of Tornier, certain representations and warranties with respect to Holdco and Merger Sub.

The representations, warranties and covenants made in the merger agreement by Tornier, Holdco, Merger Sub and Wright are qualified and subject to important limitations agreed to by Tornier, Holdco, Merger Sub and Wright in connection with negotiating the terms of the merger agreement. In your review of the representations and warranties contained in the merger agreement and described in this summary, it is important to consider these limitations as well as the purpose of the representations and warranties, which are described in more detail in the introductory paragraphs to this section.

Covenants; Conduct of Business Prior to Merger

Each of Tornier and Wright agreed to certain covenants in the merger agreement restricting the conduct of its business between the date of the merger agreement and the earlier of the effective time or termination of the merger agreement. In general, without the written consent of the other party, or except as otherwise required by applicable law or expressly permitted by the merger agreement or disclosed to the other party pursuant to the terms of the merger agreement, each of Tornier, Wright and its respective subsidiaries agreed to conduct its business and operations, taken as a whole, in all material respects in the ordinary course of business consistent with past practice.

In addition, each of Tornier and Wright agreed to specific restrictions relating to the conduct of its and its subsidiaries business between the date of the merger agreement and the effective time (except, in each case, with the written consent of the other party or as otherwise required by applicable law or expressly permitted by the merger agreement or disclosed to the other party pursuant to the terms of the merger agreement). Each of Tornier, Wright and its respective subsidiaries agreed not to:

- declare, set aside or pay any dividends on or make other distributions in respect of any of its capital stock or shares or directly or indirectly redeem, repurchase or otherwise acquire any shares of its capital stock or any options, restricted stock units, restricted shares (in the case of Wright), or ESPP purchase rights with respect thereto except, in each case, (i) for the declaration and payment of dividends by its direct or indirect wholly owned subsidiary solely to the subsidiary s parent, (ii) in connection with intercompany purchases of capital stock or share capital, or (iii) for the purpose of fulfilling its obligations under its ESPP, to the extent consistent with past practice;

- issue, sell, pledge, dispose of, or encumber, or authorize the issuance, sale, pledge, disposition or encumbrance of (i) any shares of beneficial interests, capital stock or other ownership interest in itself or any of its subsidiaries; (ii) any securities convertible into or exchangeable or exercisable for any such shares or ownership interest; (iii) any rights, warrants or options to acquire or with respect to any such shares of beneficial interest, capital stock, ownership interest or convertible or exchangeable securities, or (iv) take any action to cause to be exercisable any otherwise unexercisable option under any existing share option plan, except, in each case, (a) for issuances of its shares in respect of (1) any exercise of its options outstanding on the date of the merger agreement or (2) the exercise of any of its ESPP purchase rights under the terms of its ESPP as in effect on the date of the merger agreement; (b) for the issuance or sale of its shares pursuant to the exercise of its options or the vesting of or delivery of shares under its restricted stock units, in accordance with their terms as of the date of the merger agreement; (c) for transactions solely between or among itself and its wholly-owned subsidiaries; or (d) as otherwise expressly provided by the terms of the merger agreement;

except as required by one of its employee benefit plans, or as otherwise required by applicable law or consistent with the merger agreement, (i) increase the compensation or other benefits payable or provided to any of its or any of its subsidiaries officers, directors, independent contractors, leased personnel, or, except in the ordinary course of business consistent with past practice (including as a result of promotions), employees; (ii) enter into, materially amend or terminate any employment termination, change of control, severance, retention or other contract with any current or former employee, independent contractor, or leased personnel of itself or any of its subsidiaries, in each case except for (a) agreements entered into with any newly hired employees or replacements or as a result of promotions, in each case consistent with past practice, or (b) employment agreements terminable on less than 30 days notice without payment or penalty; (iii) establish, adopt, enter into, materially amend or terminate any employee benefit plan for the benefit of any current or former officers, employees, independent contractors, leased personnel, or any of their beneficiaries, in each case except for (a) agreements entered into with any newly hired employees or replacements or as a result of promotions, in each case consistent with past practice, or (b) employment agreements terminable on less than 30 days notice without payment or penalty; or (iv) enter into or amend any collective bargaining agreement or other agreement with a union or labor organization in any case;

amend, or propose to amend, or permit the adoption of any material amendment to its organizational documents;

effect a recapitalization, reclassification of shares, stock split, reverse stock split, or similar transaction;

adopt a plan of complete or partial liquidation, dissolution, consolidation, restructuring or recapitalization of itself or any of its significant subsidiaries, as defined in Rule 1-02(w) of Regulation S-X;

make any capital expenditure except for (i) expenditures required by existing contracts, (ii) expenditures in the amount set forth in its capital expenditure plan previously disclosed in writing to the other party as provided in the merger agreement, or (iii) expenditures made in response to any emergency or accident, whether caused by war, terrorism, weather events, public health events, outages or otherwise (whether or not covered by insurance);

acquire or agree to acquire, by merging or consolidating with, by purchasing an equity interest in or a portion of the material assets of any business or any corporation, partnership, association, or other business organization or division thereof, or otherwise acquire or agree to acquire any material assets of any other person, except for (i) the purchase of assets from suppliers or vendors in the ordinary course of business and (ii) transactions with a value less than $1,000,000 in any single instance or $5,000,000 in the aggregate;

except in the ordinary course of business, (i) incur any indebtedness for borrowed money or guarantee any such indebtedness of another person, issue or sell any debt securities or warrants or other rights to acquire any debt securities, guarantee any debt securities of another person, renew or extend any existing credit or loan arrangements, enter into any keep well or other agreement to maintain any financial condition of another person, or enter into any agreement or arrangement having the economic effect of any of the foregoing, except for (a) intercompany transactions or arrangements, (b) agreements or arrangements or borrowings incurred under its existing credit facilities, and (c) short-term indebtedness incurred in the ordinary course of business; (ii) make any loans or advances to any other person other than intercompany transactions or arrangements; or (iii) make any capital contributions to, or investments in, any other person except for intercompany transactions or arrangements;

enter into any contract that would materially restrict, after the effective time, Tornier and its subsidiaries (including the surviving corporation and its subsidiaries) with respect to engaging or competing in any line of business or in any geographic area;

except in the ordinary course of business, sell, transfer, assign, mortgage, encumber or otherwise dispose of any assets with a fair market value in excess of $250,000 in the aggregate;

commence, pay, discharge, settle, compromise or satisfy any pending or threatened litigation, arbitration, proceedings or claims other than any monetary settlement entered in the ordinary course of business consistent with past practice in an amount less than $2,500,000 in any single instance or $5,000,000 in the aggregate;

change any of its financial or tax accounting methods or practices in any respect, except as required by GAAP or law;

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(i) change or revoke any material tax election with respect to itself or any of its subsidiaries, (ii) file any material amended tax return or claim for refund of material taxes with respect to itself or any of its subsidiaries, (iii) enter into any closing agreement as described in Section 7121 of the Internal Revenue Code (or any corresponding or similar provision of state, local, or non-U.S. law) affecting any material tax liability or refund of material taxes with respect to itself or any of its subsidiaries, (iv) extend or waive the application of any statute of limitations regarding the assessment or collection of any material tax with respect to itself or any of its subsidiaries, or (v) settle or compromise any material tax liability or refund of material taxes with respect to itself or any of its subsidiaries;

other than in the ordinary course of business, waive, release or assign any rights or claims under, or renew, modify or terminate, any of its material contracts (other than intercompany transactions, agreements or arrangements), in any material respect in a manner that taken as a whole is adverse to itself or that could prevent or materially delay the consummation of the merger or the other transactions contemplated in the merger agreement past 5:00 p.m., New York time, on September 30, 2015 (or any extension of that date under the merger agreement);

cease to maintain with financially responsible insurance companies insurance in such amounts and against such risks and losses as are customary for the nature of the property so insured and for companies engaged in the respective businesses of itself and its subsidiaries, to the extent available on commercially reasonable terms; or

agree or commit to take any of the actions described in the provisions described above.

No Solicitation; Board Recommendations

Except as described below, each of Tornier and Wright agreed that, from the date of the merger agreement until the closing or, if earlier, the termination of the merger agreement in accordance with the terms of the merger agreement, neither it nor any of its subsidiaries will, directly or indirectly:

initiate, seek or solicit or knowingly encourage or facilitate or take any other action that is reasonably expected to promote, directly or indirectly, any inquiries with respect to, or the making or submission of, any proposal that constitutes, or would reasonably be expected to lead to, an acquisition proposal with respect to itself;

participate or engage in discussions or negotiations with, or disclose any non-public information or data relating to itself or any of its subsidiaries or afford access to the properties, books or records of itself or any of its subsidiaries, to any person that has made an acquisition proposal with respect to it; or

enter into any agreement, including any letter of intent, memorandum of understanding, agreement in principle, merger agreement, acquisition agreement or other similar agreement, with respect to an acquisition proposal with respect to itself.

Except as described below under *Change of Recommendation*, each of Tornier and Wright also agreed that, prior to the closing, neither its board of directors nor any committee thereof will, directly or indirectly:

- withhold, withdraw (or amend, qualify or modify in a manner adverse to the other party or, in the case of such an action by Wright, to Holdco or Merger Sub), or publicly propose to withdraw (or amend, qualify or modify in a manner adverse to the other party or, in the case of such an action by Wright, to Holdco or Merger Sub), the approval, recommendation or declaration of advisability by its board of directors, or any of its committees, of the transactions contemplated by the merger agreement;

- propose publicly to recommend, adopt or approve any acquisition proposal with respect to itself; or

- fail to reaffirm or re-publish its recommendation within five business days of being requested by the other party to do so.

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Any of the actions described in the immediately preceding paragraph are referred to in this joint proxy statement/prospectus as an adverse recommendation change. A change of a recommendation to neutral is deemed an adverse recommendation change under the merger agreement.

For purposes of the merger agreement, acquisition proposal, when used with respect to Tornier or Wright, means any proposal, offer or inquiry, whether or not in writing, for any transaction or series of transactions involving the (i) direct or indirect acquisition or purchase of a business or assets that constitutes 20% or more of the consolidated net revenues, net income or assets (based on the fair market value thereof) of such party and its subsidiaries, taken as a whole; (ii) direct or indirect acquisition or purchase of 20% or more of any class of equity securities or capital stock of such party or any of its subsidiaries whose business constitutes 20% or more of the consolidated net revenues, net income or assets of such party and its subsidiaries, taken as a whole; or (iii) merger, consolidation, restructuring, transfer of assets or other business combination, sale of shares of capital stock, tender offer, share exchange, exchange offer, recapitalization, stock repurchase program or other similar transaction that, if consummated, would result in any person or persons beneficially owning 20% or more of any class of equity securities of such party or any of its subsidiaries whose business constitutes 20% or more of the consolidated net revenues, net income or assets of such party and its subsidiaries, taken as a whole, other than the transactions contemplated by the merger agreement.

Nothing contained in the provisions described in this section will prohibit either party or its board of directors from taking and disclosing to its shareholders a position with respect to an acquisition proposal with respect to itself pursuant to Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act or from making any similar disclosure, if its board of directors has reasonably determined in good faith that the failure to do so would be reasonably likely to be a breach of its fiduciary duties to its shareholders.

Prior to obtaining the approval of its shareholders, each of Tornier and Wright may participate or engage in discussions or negotiations with, or disclose any non-public information or data relating to itself or any of its subsidiaries or afford access to the properties, books or records of itself or any of its subsidiaries to, any person that has made an acquisition proposal with respect to it if (i) it receives a written acquisition proposal with respect to itself from such third party (and such acquisition proposal was not initiated, sought, solicited, knowingly encouraged, or facilitated in violation of the merger agreement) and (ii) such proposal constitutes, or its board of directors determines in good faith that such proposal is reasonably expected to lead to, a superior proposal with respect to it. Each of Tornier and Wright, as applicable, may deliver non-public information to such third party only pursuant to a confidentiality agreement containing terms no less favorable to the party delivering the non-public information, with respect to confidentiality, than the terms of the confidentiality agreement between the parties to the merger agreement, dated September 22, 2014, and only if such party sends a copy of such agreement to the other party to the merger agreement promptly following its execution.

From and after the date of the merger agreement, each of Tornier and Wright will, as promptly as practicable after receipt thereof, advise the other party to the merger agreement in writing of any request for information or any acquisition proposal with respect to itself received from any person, or any inquiry, discussions, or negotiations with respect to any acquisition proposal with respect to itself, and the terms and conditions of such request, acquisition proposal, inquiry, discussions or negotiations, and it will promptly provide to the other party copies of any written materials received by it in connection with any of the foregoing and the identity of the person or group making any such request, acquisition proposal, or inquiry or with whom any discussions or negotiations are taking place. Each of Tornier and Wright agreed that it will simultaneously provide to the other any non-public information concerning itself or its subsidiaries provided to any other person or group in connection with any acquisition proposal that was not previously provided to the other. Each of Tornier and Wright will keep the other fully informed of the status of any acquisition proposals (including the identity of the parties and price involved and any changes to any material terms and conditions thereof). Each of Tornier and Wright agreed not to release any third party from, or waive any provisions of, any confidentiality or standstill agreement to which it is a party or fail to enforce, to the fullest extent permitted under applicable law, any such standstill or similar agreement to which it is a party.

For purposes of the merger agreement, superior proposal means, with respect to a party to the merger agreement, any written acquisition proposal with respect to such party made by a third party to acquire, directly or indirectly, pursuant to a tender offer, exchange offer, merger, share exchange, consolidation or other business combination (i) 50% or more of the assets of such party and its subsidiaries, taken as a whole, or (ii) 50% or more of the equity securities of such party, in each case on terms that a majority of the board of directors of such party determines in good faith (after consultation with such party s financial advisors and outside legal counsel and taking into account all financial, legal and regulatory terms and conditions of the acquisition proposal and the merger agreement, including any alternative transaction (including any modifications to the terms of the merger agreement) proposed by any other party in response to such superior proposal, including any conditions to and expected timing of consummation, and any risks of non-consummation, of such acquisition proposal) to be more favorable to such party and its shareholders (in their capacity as shareholders) as compared to the transactions contemplated by the merger agreement and to any alternative transaction (including any modifications to the terms of the merger agreement) proposed by any other party to the agreement.

Change of Recommendation

Each of the boards of directors of Tornier and Wright, at any time prior to obtaining the approval of the respective party s shareholders, in response to a superior proposal with respect to that party, which has not been withdrawn and did not result from a breach of the provisions described under *No Solicitation; Board Recommendations* or the provisions described under *Shareholders Meetings* may make an adverse recommendation change. Unless, however, the party s shareholders meeting is scheduled to occur within the next ten business days, the board of directors will not be entitled to make an adverse recommendation change in response to a superior proposal with respect to that party:

- until five business days after such party provides written notice to the other party advising it that the party s board of directors has received a superior proposal, specifying the material terms and conditions of such superior proposal, identifying the person or group making such superior proposal, and including copies of all documents pertaining to such superior proposal;

- if, during such five business day period, the other party irrevocably proposes any alternative transaction (including any modifications to the terms of the merger agreement), unless the board of directors determines in good faith, after good faith negotiations between the parties (if such negotiations are requested by the party being notified of the superior proposal) during such five business day period (after and taking into account all financial, legal and regulatory terms and conditions of such alternative transaction proposal and expected timing of consummation and the relative risks of non-consummation of the alternative transaction proposal and the superior proposal) that such alternative transaction proposal is not at least as favorable to the party and its shareholders as the superior proposal; and

- unless the party s board of directors determines that the failure to make an adverse recommendation change would be a breach of its fiduciary obligations.

At any time prior to obtaining the approval of the shareholders of Tornier or Wright, respectively, in connection with any intervening event, as described in the following paragraph, each of the boards of directors of Tornier and Wright may make an adverse recommendation change, after the board of directors (i) determines in good faith that the failure to make such an adverse recommendation change would be a breach of its fiduciary duties to the shareholders of Tornier or Wright, respectively, (ii) determines in good faith that the reasons for making such adverse recommendation change are independent of and unrelated to any pending acquisition proposal with respect to its company, and (iii) provides written notice to the other party to the merger agreement, advising it that the board of directors is contemplating making an adverse recommendation change and specifying the material facts and information constituting the basis for such contemplated determination. However, unless the party s shareholders meeting is scheduled to occur within the next five business days, (i) the board of directors may not make such an adverse recommendation change until the fifth business day after receipt by the other party of a notice of change from the board s company, and (ii) during such five business day period, at the request of the other party, the board s company will negotiate in good faith with respect to any changes or modifications to the merger agreement that would allow the board of directors not to make such adverse recommendation change, consistent with its fiduciary duties.

For purposes of the merger agreement intervening event means any material event or development or material change in circumstances first occurring, arising or coming to the attention of a party s board of directors after the date of the merger agreement to the extent that such event, development or change in circumstances (i) was neither known by the party or any of its respective representatives nor reasonably foreseen by such party as of or prior to the date of the date of the merger agreement and (ii) does not relate to an acquisition proposal, except that in no event will the changes in the market price or trading volume of a party s shares or the fact that a party meets or exceeds internal or published projections, forecasts or revenue or earnings predictions for any period be an intervening event (however, the underlying causes of such change or fact will not be excluded).

Shareholders Meetings

The merger agreement requires each of Tornier and Wright, as promptly as practicable following effectiveness of the registration statement of which this joint proxy statement/prospectus forms a part, to duly give notice of, convene, and hold a meeting of its shareholders for the purpose of seeking shareholder approval of the merger agreement. If the party s board of directors has not made an adverse recommendation change, the party will recommend that its shareholders approve the merger agreement and will use commercially reasonably efforts to solicit proxies in favor of the adoption of the merger agreement.

Regulatory Approvals; Additional Agreements

Each of Tornier and Wright agreed to (i) file, within 20 business days of the date of the merger agreement, its respective filings under the HSR Act with respect to the merger and (ii) use commercially reasonable best efforts to file all other documents required to be filed pursuant to any merger notification or control laws.

Each of Tornier and Wright has also agreed to provide the other party with information required to make the filings described in the preceding paragraph and to keep the other party apprised of the status of any communications with any governmental body with respect to the transactions contemplated by the merger agreement. Each party has also agreed to provide the other party with copies of all correspondence, filings and communications between such party and any governmental body with respect to the merger agreement.

Each of the parties agreed to use commercially reasonable efforts (subject to, and in accordance with, applicable law) to take promptly, or cause to be taken promptly, all actions, and to do promptly, or cause to be done, and to assist and cooperate with the other parties to the merger agreement in doing, all things necessary, proper, or advisable under applicable laws to carry out the intent and purposes of the merger agreement and to consummate the transactions contemplated by the merger agreement. However, (i) neither party, by itself or on behalf of any of its subsidiaries or affiliates, may, without the prior written consent of the other party, divest or agree to divest any rights to the extent such divestiture, individually or together with other divestitures, involves assets that generated U.S. revenue in excess of $15 million during the twelve months ended September 30, 2014, and (ii) the parties, on behalf of themselves or on behalf of any of their subsidiaries or affiliates, agreed to divest or commit to divest rights to the extent such divestiture, individually or together with other divestitures, relates to assets that generated U.S. revenue less than $15 million during the twelve months ended September 30, 2014. The parties agreed that Wright will control the terms of, and assets included in, any such divestiture, provided that Wright will use commercially reasonable efforts to contest any divestiture proposed by a governmental body.

Employee and Labor Matters

The parties agreed that after the effective time, with respect to individuals who are employees of Tornier and Wright and their subsidiaries after the effective time who are not represented by a union or labor organization with respect to the terms and conditions of their employment nor employed pursuant to the terms of a collective bargaining agreement, the compensation and benefit programs of Tornier and Wright, in each of the markets in which they operate, (i) will be competitive with those provided generally in their industry, both with respect to the type and variety of programs and the level of benefits afforded and (ii) will treat similarly situated Tornier and Wright employees on a substantially comparable basis. However, nothing in the merger agreement will prevent the termination of employment of any employee or the amendment or termination of any particular Wright or Tornier employee benefit plan, to the extent permitted by its terms as in effect immediately before the effective time.

With respect to employee benefit plans of Tornier and its subsidiaries providing benefits to any Tornier or former Wright employee after the effective time (the new plans), for all purposes (including purposes of vesting, benefits eligibility, and level of benefits), each employee of Tornier and Wright and their subsidiaries will be credited with his or her years of service with the applicable company before the effective time, to the same extent as such employee was entitled, before the effective time, to credit for such service under any Tornier or Wright employee benefit plan, as applicable (except that no credit will be given to the extent that the application of such credit would result in the duplication of benefits or to the extent that Wright and Tornier employees are equally affected). Tornier also will make commercially reasonable efforts to provide that (i) each employee is immediately eligible to participate, without any waiting time, in any and all new plans to the extent coverage under such new plan replaces coverage under a comparable Wright or Tornier employee benefit plan in which the employee participated immediately before the effective time and (ii) for purposes of each new plan providing medical, dental, pharmaceutical, and/or vision benefits to any employee and his or her dependents, pre-existing condition exclusions and actively-at-work requirements of the new plan are waived for them and any eligible expenses incurred by them for purposes of satisfying all deductible, coinsurance and maximum out-of-pocket requirements applicable to them for the applicable plan year are taken into account as if the amounts had been paid in accordance with the new plan.

Tornier and Wright will take all actions necessary or desirable to cause (i) each Tornier option that is outstanding immediately prior to the effective time to become fully vested and exercisable at the effective time and to remain exercisable for the remainder of its term and (ii) each Tornier restricted stock unit that is outstanding immediately prior to the effective time to become fully vested and free of any forfeiture restrictions at the effective time.

Indemnification of Officers and Directors

The merger agreement provides that, from and after the effective time, Tornier and the surviving corporation will indemnify, defend and hold harmless, and provide advancement of expenses to, Wright s present and former officers, employees, directors and fiduciaries under a Wright employee benefit plan against all losses, fines, claims, damages, costs, expenses, liabilities or judgments that are paid in connection with any claim, action, suit, proceeding or investigation arising out of or pertaining to the fact that such person is or was a director, officer, employee or fiduciary of Wright or a member of the board of directors, officer, employee or fiduciary of any of its subsidiaries or a fiduciary under any Wright employee benefit plan, whether asserted or claimed prior to, at or after the effective time (including acts or omissions occurring in connection with the approval of the merger agreement and the consummation of the transactions contemplated by the merger agreement), to the fullest extent provided or permitted under applicable law or Wright s organizational documents.

In addition, the surviving corporation will, in its sole discretion, either (i) continue to maintain in effect for a period of at least six years from and after the effective time, for the persons who were covered by Wright s directors and officers liability insurance and fiduciary liability insurance as of the date of the merger agreement, directors and officers liability insurance and fiduciary liability insurance with recognized insurance companies and with terms, conditions, retentions and levels of coverage at least as favorable as provided in Wright s existing policies as of the date of the merger agreement, or, if such insurance is unavailable, the best available directors and officers liability insurance and fiduciary liability insurance from a recognized insurance company

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with such terms, conditions, retentions and levels of coverage, or (ii) obtain and fully pay for, for those persons, tail insurance policies with a claims period of at least six years from and after the effective time with recognized insurance companies with such terms, conditions, retentions and levels of coverage.

Further, if, after the effective time, any excise tax is payable pursuant to Section 4985 of the Code by Wright s present and former officers, employees, directors or fiduciaries under a Wright employee benefit plan, Tornier will, or will cause the surviving corporation to, pay to each such individual, by no later than the time such excise tax is required to be paid by such individual or withheld by Tornier or its subsidiary, an amount equal to the sum of the excise tax payable by such individual, plus the amount necessary to put the individual in the same after-tax position (taking into account any applicable taxes, including taxes payable upon such payment) that such individual would have been in if such individual had not incurred such excise tax.

Where applicable, Section 4985 of the Code imposes an excise tax on the officers and directors of certain expatriated corporations (as described below) who are subject to the reporting requirements of section 16(a) of the Exchange Act. The tax under Section 4985 of the Code amounts to 15 percent of the value of a covered officer s or director s specified stock compensation (including nonstatutory stock options, restricted stock and restricted stock units) that is held during the period beginning six months before and ending six months after the close of a transaction in which a U.S. corporation becomes an expatriated corporation, subject to certain exceptions. Payments made by an expatriated corporation to the covered officers and directors in respect of the tax imposed by Section 4985 of the Code are also subject to the tax under Section 4985 of the Code and are non-deductible by the expatriated corporation.

In order for a U.S. corporation to become an expatriated corporation , the shareholders of the acquired U.S. corporation must hold at least 60%, by either vote or value, of the shares of the non-U.S. acquiring corporation by reason of its holdings of shares in the U.S. corporation as of immediately prior to the transaction, and certain other conditions must be met. Following the merger, the Wright shareholders will hold less than 60% of the vote and value of the combined company ordinary shares by reason of holding Wright shares. As a result, Wright and its U.S. affiliates do not expect that Section 4985 of the Code will apply in respect of the merger and does not anticipate paying any amount to its directors or officers in respect of the excise tax under Section 4985 of the Code.

Other Covenants and Agreements

The merger agreement contains certain other covenants, including covenants relating to cooperation in the preparation of this joint proxy statement/prospectus, other filings to be made with the SEC and other governmental filings, obtaining consents, access to information, and performing Tornier s and Wright s respective obligations regarding public announcements. Tornier and Wright have further agreed to the following additional covenants and agreements in the merger agreement, among others:

- Tornier will cause, as promptly as reasonably practical and in any event prior to the closing, the Tornier ordinary shares to be issued in the merger to be approved for listing on NASDAQ;

- if any takeover law becomes, or purports to be, applicable to the merger or the other transactions contemplated by the merger agreement, Tornier, Wright and their respective boards will grant such approvals and take such actions, in accordance with the terms of the merger agreement, as are necessary to complete the transactions contemplated by the merger agreement as promptly as practicable, and in any event prior to 5:00 p.m., New York time, on September 30, 2015, on the terms and conditions contemplated by the merger agreement, and otherwise render such takeover law inapplicable;

prior to the effective time, Tornier will approve any issuances of Tornier ordinary shares in connection with the merger to any Wright employee who is or may become subject to reporting requirements under Section 16 of the Exchange Act, and Wright will approve any dispositions of Wright equity securities (including derivative securities) in connection with the merger to any Wright directors and officers who are subject to those reporting requirements, to the extent necessary for such issuance to be exempt pursuant to Rule 16b-3; and

Tornier and Wright will take all necessary action so that Wright s rights and obligations with respect to its contingent value rights are assumed by Tornier as of the effective time in connection with the merger and in accordance with the Contingent Value Rights Agreement between Wright and American Stock Transfer & Trust Company, LLC, dated as of March 1, 2013.

Conditions to Completion of the Merger

The obligations of Tornier and Wright to consummate the transactions contemplated by the merger agreement are subject to the satisfaction or waiver by Tornier and Wright of the following conditions:

obtaining the approval of the required percentage of Tornier ordinary shares in accordance with article 23, section 2, of Tornier s articles of association to (i) issue Tornier ordinary shares in connection with the merger pursuant to the existing designation of the Tornier board of directors to issue Tornier ordinary shares, (ii) approve the merger agreement and the transactions contemplated thereby, and (iii) adopt any other resolution necessary to effect the transaction contemplated by the merger agreement;

obtaining the Wright shareholder approval of the adoption of the merger agreement and consummation of the transactions contemplated thereby, including the merger;

no provision of any applicable law and no decree, injunction or order (preliminary or otherwise) being in effect that prohibits the consummation of the merger or the other transactions contemplated under the merger agreement;

the registration statement on Form S-4, of which this joint proxy statement/prospectus forms a part, becoming effective under the Securities Act, and no stop order having been issued;

the waiting period (and any extension thereof) under the HSR Act having expired or been terminated;

there being no action pending against Tornier, Holdco, Merger Sub or Wright or any of their respective affiliates by any governmental body (i) seeking to enjoin or make illegal, delay or otherwise restrain or prohibit the consummation of, or to have rescinded, the merger; (ii) seeking material damages in connection with the merger; (iii) seeking to compel Wright, Tornier or any of their respective subsidiaries to dispose of or hold separate any assets as a result of the merger that, individually or together with other divested assets, generated U.S. revenue in excess of $15 million during the twelve months ended September 30, 2014; or (iv) seeking to impose any criminal sanctions or liability on Tornier, Holdco, Merger Sub or Wright in connection with the merger;

the representations and warranties of the other party, other than the representations relating to the authority of such party with respect to the execution, delivery, performance, due and valid authorization and enforceability of the merger agreement, and to each party s capital structure, (i) to the extent qualified by material adverse effect, being true and correct, and (ii) to the extent not qualified by material adverse effect, being true and correct except where the failure to be true and correct, individually or in the aggregate, has not had, and would not reasonably be expected to have, a material adverse effect on such party, in the case of (i) and (ii), as of the closing date (except for those representations and warranties that were made as of a specified date, which need be true and correct, subject to such qualifications, only as of such specified date);

the representations and warranties of the other party relating to the authority of such party with respect to the execution, delivery, performance, due and valid authorization and enforceability of the merger agreement, and each party s capital structure being true and correct in all respects (other than *de minimis* inaccuracies) as of the closing date;

the other party having performed, in all material respects, its covenants and agreements contained in the merger agreement required to be performed prior to the closing date;

since the date of the merger agreement, there having not been or occurred any material adverse effect to the other party;

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- receipt of an officer s certificate of the other party as to the satisfaction of the conditions described in the preceding four bullets;

- receipt of certified copies of the resolutions duly adopted by the other party s board of directors authorizing the execution, delivery and performance of the merger agreement, the merger, and the other agreements contemplated thereby, and the consummation of all transactions contemplated thereby;

- receipt of a certified copy of the certificates of organizational documents of the other party and any of its subsidiaries that are parties to the merger; and

- receipt of certificates of good standing or equivalent certificates, dated within five business days of the closing date, of the other party and any of its subsidiaries that are parties to the merger.

In addition, the obligations of Wright to consummate the transactions contemplated by the merger agreement are subject to the satisfaction of the following conditions as of the closing date:

- the voting and support agreement between Wright and TMG Holdings Coöperatief U.A. being in effect and not terminated or repudiated;

- all required action having been taken so that as of the effective time, the articles of association of Tornier will be amended pursuant to the merger agreement;

- Tornier having filed with NASDAQ a listing of additional shares application with respect to the Tornier ordinary shares issued or issuable pursuant to the merger agreement, and such Tornier ordinary shares having been approved and authorized for listing on NASDAQ;

- obtaining the approval of the required percentage of Tornier ordinary shares to (i) adopt the proposal of the Tornier board of directors to amend Tornier s articles of association, including the name change contemplated thereby, and (ii) appoint the nominees for the Tornier board of directors as set forth in the merger agreement; and

- Tornier having increased the number of Tornier ordinary shares available for issuance pursuant to equity-based awards under the Tornier employee benefit plans if requested by Wright as contemplated in the merger agreement.

Wright and Tornier may waive conditions to completion of the merger only to the extent legally permissible. In the event that either Wright or Tornier determines to waive any condition to the merger and such waiver necessitates the recirculation of this joint proxy statement/prospectus and resolicitation of proxies under applicable law, Wright and Tornier will recirculate this joint proxy statement/prospectus and resolicit proxies from Wright and Tornier shareholders.

Termination of the Merger Agreement

The merger agreement may be terminated and the merger may be abandoned at any time prior to the effective time by mutual written consent of Tornier and Wright, as well as under certain other circumstances.

The merger agreement may be terminated by either Tornier or Wright if:

- the other party s board of directors or any committee thereof (i) makes an adverse recommendation change or (ii) publicly proposes to make an adverse recommendation change;

- the other party materially breaches the provisions of the merger agreement described under *No Solicitation; Board Recommendations* ;

- at any time prior to obtaining the approval of its shareholders, in order to enter into a definitive agreement with respect to a superior proposal, in each case if it has complied with its obligations under the provisions described under *No Solicitation; Board Recommendations* and, in connection with the termination of the merger agreement, it pays to the other party in immediately available funds $46 million; or at any time prior to the effective time, if any of the other party s covenants, representations or warranties contained in the merger agreement has been breached or any of the other party s representations and warranties has become untrue, such that any of the conditions to the closing of the merger described under *Conditions to Completion of the Merger* will not be satisfied, and such breach is (i) incapable of being cured by the other party or (ii) has not been cured within 45 days of receipt by the other party of written notice of such breach describing in reasonable detail such breach.

The merger agreement may be terminated by either Tornier or Wright if, subject to certain conditions being met:

the required approval of either party s shareholders contemplated under the merger agreement at the respective shareholders meeting is not obtained;

the transactions contemplated by the merger agreement violate any order, decree or ruling of any court or governmental body that has become final and non-appealable or if there is a law that makes the transactions contemplated in the merger agreement illegal or otherwise prohibited; or

the merger has not been consummated by 5:00 p.m., New York time, on September 30, 2015, which period may be extended to a date not beyond December 31, 2015, if the waiting period under the HSR Act has not terminated or expired on or before 5:00 p.m., New York time, on September 30, 2015.

Expenses and Termination Fee

All costs and expenses incurred in connection with the negotiation of the merger agreement, the performance of the obligations thereunder, and the consummation of the transactions contemplated thereby will be paid by the party incurring such expenses.

The merger agreement provides that each of Tornier and Wright will be obligated to pay $46 million and expenses not to exceed $5 million to the other party following the termination of the merger agreement by the other party for the reasons described in the first three bullets under *Termination of the Merger Agreement*.

Each of Tornier and Wright will also be obligated to pay the other party s expenses not to exceed $5 million if an acquisition proposal with respect to it is publicly proposed or publicly disclosed and the merger agreement is terminated as a result of its breach of its representations and warranties or covenants or failure to obtain shareholder approval, and it will be obligated to pay the $46 million termination fee if it consummates an acquisition proposal within 12 months of such termination. For the purposes of this section only, 50% will be substituted for 20% threshold set forth in the definition of acquisition proposal described under *No Solicitation; Board Recommendations*.

In no event will either Tornier or Wright be required to pay the termination fee or the expenses on more than one occasion.

Specific Performance

Tornier and Wright agreed in the merger agreement that if, for any reason, any of the provisions of the merger agreement are not performed in accordance with their specific terms or are otherwise breached, irreparable damage would be caused. Accordingly, each of the parties to the merger agreement agreed that, in addition to any other remedies to which it may be entitled, each of the parties to the merger agreement is entitled, in any court having jurisdiction, to an injunction or injunctions to prevent breaches of the merger agreement by the other party and to enforce specifically the terms and conditions of the agreement, without the necessity of posting a bond or other form of security. Each party further acknowledged and agreed that the agreements relating to specific performance are an integral part of the transactions contemplated by the merger agreement and that, without these agreements, the other party would not have entered into the merger agreement.

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Amendments and Waivers

Until the effective time, the merger agreement may be amended by a writing signed by Tornier, Holdco, Merger Sub and Wright, at any time before or after the receipt of the requisite approval of Tornier and Wright shareholders, but after any such approval, no amendment may be made which by law or under NASDAQ rules requires further approval by the Tornier and Wright shareholders without such further approval.

No party will be deemed to have waived any claim arising out of the merger agreement, or any power, right, privilege or remedy under it, unless the waiver is expressly set forth in a written instrument duly executed and delivered on behalf of that party, and any such waiver will not be applicable or have any effect except in the specific instance in which it is given.

Governing Law

The merger agreement is governed by and will be construed in accordance with the laws of the State of Delaware.

No Third Party Beneficiaries

The merger agreement is not intended to, and does not, confer upon you or any person other than the parties to the agreement any rights or remedies, except that Wright s present and former officers, employees, directors and fiduciaries under a Wright employee benefit plan will have the right to enforce Tornier s covenant to continue to provide indemnification, advancement of expenses, and liability insurance coverage following the completion of the merger as described in *Indemnification of Officers and Directors* above.

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VOTING AND SUPPORT AGREEMENT

Concurrently and in connection with the signing of the merger agreement, Wright entered into a voting and support agreement with TMG Holdings Coöperatief U.A., an affiliate of Warburg Pincus LLC that holds approximately 21.9% of the currently outstanding Tornier ordinary shares. Pursuant to and subject to the terms and conditions of the voting and support agreement, TMG (i) granted Wright a limited irrevocable proxy to vote each of TMG s Tornier ordinary shares at any annual or extraordinary general meeting of Tornier shareholders (a) solely for the adoption of the merger agreement and the approval of the merger and (b) for the approval of any amendment to the merger agreement to allow for an alternative structure designed to accomplish the business combination of Wright and Tornier as contemplated under *The Merger Agreement Alternative Structures* and (ii) agreed to vote any Tornier ordinary shares as to which TMG has voting power and has not given a proxy to Wright, or as to which Wright elects not to exercise its proxy voting rights, in favor of the merger agreement. In addition, TMG agreed, subject to certain exceptions, not to directly or indirectly transfer its Tornier ordinary shares, during the term of the voting and support agreement or take any action which would have the effect of preventing or disabling TMG from performing its obligation thereunder.

The voting and support agreement will terminate upon the earliest of (i) the effective time of the merger; (ii) the date of any modification, waiver, change or amendment to the merger agreement that results in an increase in the exchange ratio or a change in the form of the merger consideration; and (iii) the termination of the merger agreement in accordance with its terms.

A copy of the voting and support agreement is attached as Annex B to this joint proxy statement/prospectus. The foregoing description of the voting and support agreement is subject to, and qualified in its entirety by, the full text of the voting and support agreement.

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MATERIAL TAX CONSEQUENCES OF THE MERGER

Material U.S. Federal Income Tax Consequences

Scope of Discussion

The following is a summary of material U.S. federal income tax consequences of the merger to Wright and the combined company and to U.S. holders and non-U.S. holders (each as defined below) of Wright shares. This summary also describes material U.S. federal income tax consequences of the subsequent ownership and disposition by U.S. holders of combined company ordinary shares.

This summary does not address the U.S. federal income tax consequences of the ownership and disposition by non-U.S. holders of combined company ordinary shares, except as otherwise specifically stated below. Accordingly, non-U.S. holders should consult their tax advisors regarding the U.S. federal, U.S. federal alternative minimum, U.S. federal estate and gift, U.S. state and local, and non-U.S. tax consequences (including the potential application of and operation of any income tax treaties) relating to the ownership and disposition of combined company ordinary shares.

This summary is based on provisions of the Code, U.S. Treasury regulations promulgated thereunder (whether final, temporary, or proposed), administrative rulings, and judicial interpretations thereof, and the Convention Between the United States of America and the Kingdom of the Netherlands for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income of 1992, as amended (which is referred to in this document as the U.S.-Netherlands Treaty), all as in effect on the date hereof, and all of which are subject to change, possibly with retroactive effect.

This summary is for general information purposes only and does not purport to be a complete analysis or listing of all potential U.S. federal income tax considerations that may apply to a holder as a result of the merger or as a result of the ownership and disposition of combined company ordinary shares. In addition, this summary does not take into account the individual facts and circumstances of any particular holder that may affect the U.S. federal income tax consequences to such U.S. holder, including specific tax consequences to a holder under an applicable tax treaty. In addition, this summary does not address the U.S. federal alternative minimum, U.S. federal estate and gift, U.S. state and local, or non-U.S. tax consequences of the merger or the ownership and disposition of combined company ordinary shares. Holders should consult their tax advisors regarding such tax consequences in light of their particular circumstances.

No ruling has been requested or will be obtained from the IRS regarding the U.S. federal income tax consequences of the merger or any other matter; thus, there can be no assurance that the IRS will not challenge the U.S. federal income tax treatment described below or that, if challenged, such treatment will be sustained by a court. This summary is not binding on the IRS, and the IRS is not precluded from taking a position that is different from, and contrary to, the positions taken in this summary. In addition, because the authorities on which this summary is based are subject to various interpretations, the IRS and the U.S. courts could disagree with one or more of the positions taken in this summary.

This summary is limited to considerations relevant for investors holding Wright shares, and, after the completion of the merger, combined company ordinary shares, as capital assets (generally, property held for investment). This summary does not discuss all aspects of U.S. federal income taxation that may be important to a holder in light of its particular circumstances, including a holder subject to special tax rules, such as:

banks, financial institutions, underwriters, insurance companies;

real estate investment trusts and regulated investment companies;

tax-exempt organizations, qualified retirement plans, individual retirement accounts, or other tax-deferred accounts;

expatriates or former long-term residents of the United States;

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- persons holding shares through a partnership, limited liability, or other fiscally or tax transparent entity;
- dealers or traders in securities, commodities or currencies;
- grantor trusts;
- persons subject to the alternative minimum tax;
- U.S. persons whose functional currency is not the U.S. dollar;
- persons who received Wright shares, or, after the merger, combined company ordinary shares, through the exercise of incentive stock options or through the issuance of restricted stock under an equity incentive plan or through a tax-qualified retirement plan;
- persons who own (directly or through attribution) 5% or more (by vote or value) of the outstanding Wright shares, or, after the merger, the outstanding combined company ordinary shares; or
- holders holding Wright shares, or, after the merger, combined company ordinary shares, as a position in a straddle, as part of a synthetic security or hedge, as part of a conversion transaction or other integrated investment, or as other than a capital asset.

Holders that are subject to special provisions under the Code, including holders described immediately above, should consult their tax advisors regarding the U.S. federal, U.S. federal alternative minimum, U.S. federal estate and gift, U.S. state and local, and non-U.S. tax consequences of the merger and the ownership and disposition of Wright shares and/or combined company ordinary shares.

The term U.S. holder means a holder of Wright shares, and, or, after the completion of the merger, combined company ordinary shares, that is, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the U.S.;
- a corporation or other entity taxable as a corporation that is created or organized in the United States or under the laws of the United States or any political subdivision thereof;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or

a trust that (i) is subject to the primary supervision of a court within the United States and the control of one or more U.S. persons with respect to all of its substantial decisions, or (ii) has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. person.

The term non-U.S. holder means a holder of Wright shares and, after the completion of the merger, combined company ordinary shares (other than a partnership or other entity or arrangement treated as a partnership for U.S. federal income tax purposes) that is not a U.S. holder.

The U.S. federal income tax treatment of a partner in a partnership (including any entity or arrangement treated as a partnership for U.S. federal income tax purposes) that is a holder of Wright shares, and, after the completion of the merger, combined company ordinary shares generally will depend on the status of the partner and the activities of the partnership. A partner in such a partnership should consult its tax advisor regarding the associated tax consequences.

Material U.S. Federal Income Tax Consequences of the Merger to Wright

Wright should not incur additional U.S. federal income tax solely by virtue of the consummation of the merger. However, Wright will continue to be subject to U.S. tax after the merger. Furthermore, Wright (and its U.S. affiliates) may be subject to limitations on the utilization of certain tax attributes, as described below.

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Tax Residence of the Combined Company for U.S. Federal Income Tax Purposes

Under current U.S. federal income tax law, a corporation generally will be considered to be resident for U.S. federal income tax purposes in its place of organization or incorporation. Accordingly, under the generally applicable U.S. federal income tax rules, the combined company, which is a Netherlands incorporated entity, would generally be classified as a non-U.S. corporation (and, therefore, not a U.S. tax resident). Section 7874 of the Code and the regulations promulgated thereunder, however, contain specific rules (more fully discussed below) that may cause a non-U.S. corporation to be treated as a U.S. corporation for U.S. federal income tax purposes. These rules are complex and there is little or no guidance as to their application.

Under Section 7874, a corporation created or organized outside the United States (i.e., a non-U.S. corporation) will nevertheless be treated as a U.S. corporation for U.S. federal income tax purposes (and, therefore, a U.S. tax resident subject to U.S. federal income tax on its worldwide income) if the shareholders of the acquired U.S. corporation hold at least 80% (by either vote or value) of the shares of the non-U.S. acquiring corporation after the acquisition by reason of holding shares in the U.S. acquired corporation (which includes the receipt of the non-U.S. corporation s shares in exchange for the U.S. corporation s shares), and certain other conditions are met. Based on the rules for determining share ownership under Section 7874 and certain factual assumptions, Wright will take the position that after the merger Wright shareholders will hold less than 80% (by both vote and value) of the combined company ordinary shares by reason of their ownership of Wright shares.

It is possible that there could be a change in law under Section 7874 or otherwise that could, prospectively or retroactively, affect the combined company s status as a non-U.S. corporation for U.S. federal income tax purposes. The disclosure that follows assumes that the combined company will not be treated as a U.S. corporation. The U.S. tax consequences of the merger to holders of Wright shares, and the consequences of owning combined company ordinary shares, would be materially different if, notwithstanding Wright s expectation, the combined company were to be treated as a U.S. corporation.

Potential Limitation on the Utilization of Wright s (and Its U.S. Affiliates) Tax Attributes

Following the acquisition of a U.S. corporation by a non-U.S. corporation, Section 7874 can limit the ability of the acquired U.S. corporation and its U.S. affiliates to utilize U.S. tax attributes (including net operating losses and certain tax credits) to offset U.S. taxable income resulting from certain transactions if the shareholders of the acquired U.S. corporation hold at least 60% (but less than 80%), by either vote or value, of the shares of the non-U.S. acquiring corporation by reason of holding shares in the U.S. corporation, and certain other conditions are met. Wright will take the position that, following the merger, the Wright shareholders will hold less than 60% of the vote and value of the combined company ordinary shares by reason of holding Wright shares. As a result, Wright and its U.S. affiliates do not expect to be limited by Section 7874 in their ability to utilize their U.S. tax attributes.

If the above described provision of Section 7874 apply, the taxable income of the acquired U.S. corporation (and any person related to the U.S. corporation) for any given year, within a 10-year period beginning on the last date the U.S. corporation s properties were acquired, will be no less than that person s inversion gain for that taxable year. A person s inversion gain includes gain from the transfer of shares or any other property (other than property held for sale to customers) and income from the license of any property that is either transferred or licensed as part of the acquisition, or, if after the acquisition, is transferred or licensed to a non-U.S. related person. If Section 7874 applies and Wright or its U.S. affiliates engage in any transaction that would generate any inversion gain in the future, they would not be able to offset such gain with their U.S. tax attributes. In addition, Wright may undergo an Ownership Change under Section 382 of the Code, potentially limiting the rate of its net operating losses in future taxable years.

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Material U.S. Federal Income Tax Consequences of the Merger to Wright Shareholders

U.S. Holders

Wright and Tornier expect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code. Notwithstanding such fact, as discussed above, it is expected that the combined company should be respected as a non-U.S. corporation for U.S. federal income tax purposes. In such event, special rules contained in Section 367(a) of the Code and the Treasury Regulations promulgated thereunder will require that U.S. holders of Wright shares exchanging Wright shares for combined company ordinary shares pursuant to the merger recognize gain, if any, but not loss on such exchange. The amount of gain recognized will equal the excess, if any, of the fair market value of the combined company ordinary shares received in the merger over the U.S. holder s adjusted tax basis in the Wright shares. Any such gain will be capital gain, and generally will be long-term capital gain if the U.S. holder s holding period for the Wright shares exceeded one year at the time of the Wright share exchange. The adjusted tax basis in the combined company ordinary shares received will be equal to the adjusted tax basis of the Wright shares exchanged therefor, increased by the amount of any gain recognized. It is unclear whether a U.S. holder s holding period of the combined company ordinary shares will include the holding period for the Wright shares surrendered in exchange therefor. U.S. holders should consult their tax advisors regarding the associated tax consequences. A Wright shareholder who would otherwise be entitled to receive a fraction of a Tornier ordinary share pursuant to the merger will be paid an amount in cash determined in accordance with the amount of their fractional share interest, instead of such fractional share. The cash received by any such U.S. holder will be treated as a payment in redemption of the fractional share interest. If a U.S. holder realizes loss as a result of the merger, such U.S. holder must recognize the loss attributable to the deemed redemption in an amount equal to the difference between the amount of cash received and such U.S. holder s adjusted tax basis in the fractional share interest. Any such loss will be capital loss, and generally will be long-term capital loss if the U.S. holder s holding period for the fractional share interest exceeded one year at the time of the Wright share exchange. The remainder of this discussion assumes that the merger will qualify as a reorganization and that the combined company will be considered a non-U.S. corporation.

Non-U.S. Holders

A non-U.S. holder generally will not be subject to U.S. federal income or tax on any gain realized on such share exchange unless,

- the gain is effectively connected with a U.S. trade or business conducted by such non-U.S. holder in the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment or fixed place of business maintained by the non-U.S. holder in the United States); or

- such non-U.S. holder is an individual who is present in the United States for 183 days or more during the taxable year in which the merger is completed, and certain other conditions are met.

Gain described in the first bullet point above will be subject to U.S. federal income taxation in the same manner as gain of a U.S. holder (and, in the case of a non-U.S. holder that is a non-U.S. corporation, may be subject to an additional branch profits tax equal to 30% of its effectively connected earnings and profits (or such lower rate as may be applicable under an applicable income tax treaty)).

Gain described in the second bullet point above will generally be subject to U.S. federal income tax at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty), which may be offset by the non-U.S.

holder s U.S. source capital losses, provided that the holder has timely filed U.S. federal income tax returns with respect to such losses.

A non-U.S. holder will not be subject to U.S. backup withholding if it provides a certification of exempt status (generally on an IRS Form W-8). Any amounts withheld under the backup withholding rules will generally be allowed as a refund or a credit against the non-U.S. holder s U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

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Material U.S. Federal Income Tax Consequences to U.S. Holders of the Ownership and Disposition of Combined Company Ordinary Shares

Distributions on the Combined Company Ordinary Shares

The gross amount of any distribution on combined company ordinary shares (including withheld taxes, if any) made out of the combined company s current or accumulated earnings and profits (as determined for U.S. federal income tax purposes) will generally be taxable to a U.S. holder as ordinary dividend income on the date such distribution is actually or constructively received. Any such dividends paid to corporate U.S. holders generally will not qualify for the dividends-received deduction that may otherwise be allowed under the Code. Distributions in excess of the combined company s current and accumulated earnings and profits will be treated first as a non-taxable return of capital to the extent of the U.S. holder s basis in a combined company common share, and thereafter as capital gain.

Dividends paid in currencies other than the U.S. dollar, if any, will generally be taxable to a U.S. holder as ordinary dividend income in an amount equal to the U.S. dollar value of the currency received on the date such distribution is actually or constructively received. Such U.S. dollar value must be determined using the spot rate of exchange on such date, regardless of whether the non-U.S. currency is actually converted into U.S. dollars on such date. The U.S. holder may realize exchange gain or loss if the currency received is converted into U.S. dollars after the date on which it is actually or constructively received. Any such gain or loss will be ordinary and will be treated as from sources within the United States for U.S. foreign tax credit purposes.

Dividends received by non-corporate U.S. holders (including individuals) from a qualified foreign corporation may be eligible for reduced rates of taxation, provided that certain holding period requirements and other conditions are satisfied. For these purposes, a non-U.S. corporation will be treated as a qualified foreign corporation with respect to dividends paid by that corporation on shares that are readily tradable on an established securities market in the United States. U.S. Treasury Department guidance indicates that the combined company ordinary shares, which are expected to be listed on NASDAQ, will be considered readily tradable on an established securities market in the United States. There can be no assurance that the combined company ordinary shares will be considered readily tradable on an established securities market in future years. A non-U.S. corporation is also treated as a qualified foreign corporation if it is eligible for the benefits of a comprehensive income tax treaty with the United States which is determined by the U.S. Treasury Department to be satisfactory for purposes of these rules and which includes an exchange of information provision. The U.S. Treasury Department has determined that the U.S.-Netherlands Treaty meets these requirements. The combined Company will not constitute a qualified foreign corporation for purposes of these rules if it is a passive foreign investment company, or PFIC for the taxable year in which it pays a dividend or for the preceding taxable year. The combined company does not believe that is has been or will be a PFIC; however, there can be no assurance in this regard.

Subject to certain conditions and limitations, withholding taxes, if any, on dividends paid by the combined company may be treated as foreign taxes eligible for credit against a U.S. holder s U.S. federal income tax liability under the U.S. foreign tax credit rules. For purposes of calculating the U.S. foreign tax credit, dividends paid on the combined company s common shares will be treated as income from sources outside the United States and will generally constitute passive category income. The rules governing the U.S. foreign tax credit are complex. U.S. holders should consult their tax advisors regarding the availability of the U.S. foreign tax credit under their particular circumstances.

Sale, Exchange, Redemption or Other Taxable Disposition of Combined Company Ordinary Shares

A U.S. holder will generally recognize gain or loss on any sale, exchange, redemption, or other taxable disposition of a combined company common share in an amount equal to the difference between the amount realized on the disposition and such holder s tax basis in the shares. The tax basis of the combined company ordinary shares received by a U.S. holder in the Wright share exchange is discussed above under *Material U.S. Federal Income Tax Consequences of the Merger to Wright Shareholders*. Any gain or loss recognized by a

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U.S. holder on a taxable disposition of combined company ordinary shares will generally be capital gain or loss and will be long-term capital gain or loss if the holder s holding period in such share exceeds one year at the time of the disposition. The deductibility of capital losses is subject to limitations. Any gain or loss recognized by a U.S. holder on the sale or exchange of combined company ordinary shares will generally be treated as U.S. source gain or loss.

Information Reporting and Backup Withholding

U.S. Holders

Except in the case of corporations or other exempt holders, dividends paid by the combined company to a U.S. holder may be subject to U.S. information reporting requirements and may be subject to backup withholding unless the U.S. holder provides an accurate taxpayer identification number on a properly completed IRS Form W-9 and certifies that no loss of exemption from backup withholding has occurred. The amount of any backup withholding will be allowed as a credit against the U.S. holder s U.S. federal income tax liability and may entitle the U.S. holder to a refund, provided that certain required information is timely furnished to the IRS.

Individual U.S. holders that own specified foreign financial assets with an aggregate value in excess of $50,000 are generally required to file an information statement along with their tax returns, currently on Form 8938, with respect to such assets. Specified foreign financial assets include any financial accounts held at a non-U.S. financial institution, as well as securities issued by a non-U.S. issuer (which would include the combined company ordinary shares) that are not held in accounts maintained by financial institutions. Higher reporting thresholds apply to certain individuals living abroad and to certain married individuals. Regulations have been proposed that would extend this reporting requirement to certain entities that are treated as formed or availed of to hold direct or indirect interests in specified foreign financial assets based on certain objective criteria. U.S. holders who fail to report the required information could be subject to substantial penalties. U.S. holders should consult their own tax advisors concerning the application of these rules to their investment in the combined company, including the application of the rules to their particular circumstances.

Non-U.S. Holders

Non-U.S. holders generally will not be subject to U.S. federal income tax (including U.S. federal withholding tax) on dividends or capital gains in respect of the combined company ordinary shares.

As noted above and discussed more fully under *Risk Factors Risk Factors Relating to the Merger*, the consequences of owning combined company ordinary shares would be materially different if the combined company were to be treated as a U.S. corporation.

Non-U.S. holders may be required to comply with certification and identification procedures in order to establish an exemption from information reporting and backup withholding.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES SUMMARIZED ABOVE ARE FOR GENERAL INFORMATION ONLY. EACH HOLDER OF WRIGHT SHARES OR COMBINED COMPANY ORDINARY SHARES SHOULD CONSULT ITS TAX ADVISOR AS TO THE CONSEQUENCES OF THE MERGER AND AN INVESTMENT IN COMBINED COMPANY ORDINARY SHARES IN LIGHT OF ITS PARTICULAR CIRCUMSTANCES.

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Material Dutch Tax Consequences

General Matters Relating to the Dutch Tax Discussion

The information set out below is a general summary of material Dutch tax consequences in connection with the ownership and disposition of combined company ordinary shares. This summary does not purport to be a comprehensive description of all the Dutch tax considerations that may be relevant for a particular holder of combined company ordinary shares in light of such holder s particular circumstances or to a holder who is subject to special treatment under applicable Dutch law. For Dutch tax purposes, a holder of combined company ordinary shares may include an individual or entity who does not have legal title to the combined company ordinary shares, but to whom nevertheless the combined company ordinary shares are attributed either based on such individual or entity holding a beneficial interest in the combined company ordinary shares or based on specific statutory provisions. Under such statutory provisions, combined company ordinary shares may be attributed to an individual who is, or who has directly or indirectly inherited from a person who was, the settlor, grantor or similar originator of a trust, foundation or similar entity that holds the combined company ordinary shares.

The summary is based on the tax laws of the Netherlands as published and in effect on the date of this document, including official regulations and decisions of the Netherlands and its taxing and other authorities available in printed form on or before such date and now in effect, and as applied and interpreted by Dutch tax courts, without prejudice to any amendments introduced at a later date and implemented with or without retroactive effect. These tax laws are subject to change, which change could apply retroactively and could affect the continuing validity of this summary.

All references in this summary to the Netherlands and Dutch law mean the part of the Kingdom of the Netherlands located in Europe and its law, respectively. This summary does not address the tax consequences arising in any jurisdiction other than the Netherlands in connection with the ownership and disposition of combined company ordinary shares.

Because the combined company is incorporated under Dutch law, it will be treated for Dutch corporate income tax purposes as a resident of the Netherlands. Based on the currently contemplated management structure of the combined company and the current tax laws of the United States and the Netherlands, as well as applicable income tax treaties and current interpretations thereof, the combined company expects to be a tax resident solely of the Netherlands. This summary therefore assumes that the combined company is and remains exclusively resident in the Netherlands for tax purposes, including for the purposes of applicable tax treaties, and is therefore subject to Dutch taxation.

This discussion does not purport to describe the possible Dutch tax considerations or consequences that may be relevant to a holder of combined company ordinary shares:

- that is a corporate entity which is, or which is deemed to be, a resident of the Netherlands and that is not subject to or is exempt, in whole or in part, from Dutch corporate income tax;
- who is an individual and for whom the income or capital gains derived from the combined company ordinary shares are attributable to employment activities, the income from which is taxable in the Netherlands;
- who has a substantial interest or a fictitious substantial interest (as discussed below);

that is an investment institution as meant in articles 6a or 28 of the Dutch Corporate Income Tax Act (which is referred to in this document as CITA); or

that is entitled to the participation exemption (*deelnemingsvrijstelling*) with respect to the combined company ordinary shares (as defined in article 13 CITA).

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Generally, a holder of combined company ordinary shares has a substantial interest (*aanmerkelijk belang*) in the combined company if such holder, alone or together with such holder s partner (a statutorily defined term), directly or indirectly:

- owns, or holds certain rights with respect to, shares representing 5% or more of the total issued and outstanding share capital of the combined company, or of the issued and outstanding capital of any class of shares of the combined company; or

- holds rights to, directly or indirectly, acquire shares, whether or not already issued, representing 5% or more of the total issued and outstanding share capital of the combined company or of the issued and outstanding capital of any class of shares of the combined company.

A holder of combined company ordinary shares or rights to, directly or indirectly, acquire combined company ordinary shares will also have a substantial interest if the holder s partner or one of certain relatives of the relevant holder or of the holder s partner has a substantial interest in the combined company.

A holder of combined company ordinary shares has a fictitious substantial interest (*fictief aanmerkelijk belang*) in the combined company if, without having an actual substantial interest in the combined company:

- such holder has acquired the combined company ordinary shares on a non-recognition basis, where prior to such acquisition, the holder or the previous holder had a substantial interest in the combined company or another Dutch entity; or

- the combined company ordinary shares held by the relevant holder prior to dilution, qualified as a substantial interest and, by election, no gain was recognized upon disqualification of these shares.

THIS SUMMARY IS NOT INTENDED TO BE, NOR SHOULD IT BE CONSTRUED AS BEING, LEGAL OR TAX ADVICE. PROSPECTIVE HOLDERS OF COMBINED COMPANY ORDINARY SHARES ARE THEREFORE STRONGLY ADVISED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE DUTCH OR OTHER TAX CONSEQUENCES OF THE OWNERSHIP AND DISPOSITION OF COMBINED COMPANY ORDINARY SHARES RECEIVED IN THE MERGER, INCLUDING, IN PARTICULAR, THE APPLICATION TO THEIR PARTICULAR SITUATIONS OF THE TAX CONSIDERATIONS DISCUSSED BELOW.

Material Dutch Tax Consequences of Owning and Disposing of Combined Company Ordinary Shares

Dividend Withholding Tax

General Withholding Requirement on Dividends Paid to, and Other Proceeds from Shares in the Combined Company Derived by, Holders of Combined Company Ordinary Shares

On the basis of the Dutch Dividend Tax Act 1965 (*Wet op de dividendbelasting 1965*), dividend withholding tax is levied on those who are entitled to the proceeds from the combined company ordinary shares. Dividends paid on the combined company ordinary shares to a holder of such combined company ordinary shares generally will be subject to a dividend withholding tax of 15% imposed by the Netherlands. The term dividends for this purpose includes, but is not limited to:

- distributions in cash or in kind, deemed and constructive distributions;
- amounts that the combined company pays upon the repurchase of combined company ordinary shares in excess of the average capital recognized as paid-up for Dutch dividend withholding tax purposes on those shares, other than share repurchases performed for temporary investment purposes;
- amounts the combined company distributes to holders of combined company ordinary shares upon liquidation in excess of the average capital recognized as paid-up for Dutch dividend withholding tax purposes on those shares;

the nominal value of shares that are issued to holders of combined company ordinary shares or an increase in the nominal value of their shares to the extent that capital has not been contributed or will not be contributed onto those shares; and

partial repayment of capital contributed on shares that is not recognized as paid-up for Dutch dividend withholding tax purposes or that is recognized as paid-up for Dutch dividend withholding tax purposes to the extent there are qualifying profits (*zuivere winst*), including anticipated profits that have yet to be realized, unless the repayment is made pursuant to a prior decision to that effect by the general meeting of shareholders and the nominal value of the shares is reduced by the same amount pursuant to an amendment of the articles of incorporation of the combined company.

Notwithstanding the above, no withholding is required in the event of a repurchase of shares in particular situations as described in the Dutch Dividend Tax Act 1965, if certain conditions are fulfilled and to the extent the amount of the repurchase does not exceed the relevant thresholds set forth in the Dutch Dividend Tax Act 1965.

In principle, dividend withholding tax will not be borne by the combined company, but will be withheld from the gross dividends the combined company pays on the combined company ordinary shares. In general, the combined company will be required to remit all amounts withheld as Dutch dividend withholding tax to the Dutch tax authorities. However, in connection with distributions received by the combined company from our foreign subsidiaries, the combined company is allowed, subject to certain conditions, to reduce the amount to be remitted to the Dutch tax authorities by the lesser of:

(i) 3% of the portion of the distribution paid by the combined company that is subject to Dutch dividend withholding tax; and

(ii) 3% of the dividends and profit distributions, before deduction of foreign withholding taxes, received by the combined company from qualifying foreign subsidiaries in the current calendar year (up to the date of the distribution by the combined company) and the two preceding calendar years, insofar as such dividends and profit distributions have not yet been taken into account for purposes of establishing the above- mentioned deductions.

For purposes of determining the 3% threshold under (i) above, a distribution by the combined company is not taken into account in case the Dutch dividend withholding tax withheld in respect thereof may be fully refunded, unless the recipient of such distribution is a qualifying entity that is not subject to corporate income tax.

Although this reduction reduces the amount of Dutch dividend withholding tax that the combined company is required to pay to the Dutch tax authorities, it does not reduce the amount of tax that the combined company is required to withhold from dividends.

Resident Holder of Combined Company Ordinary Shares

A holder of combined company ordinary shares who is, or who is deemed to be, a resident of the Netherlands can generally credit the withholding tax against his Dutch income tax or corporate income tax liability and is generally entitled to a refund of dividend withholding taxes exceeding his aggregate Dutch income tax or corporate income tax liability, provided certain conditions are met, unless such holder of combined company ordinary shares is not considered to be the beneficial owner of the dividends.

A holder of combined company ordinary shares who is the recipient of dividends, or the Recipient , will not be considered the beneficial owner of the dividends for this purpose if:

as a consequence of a combination of transactions, a person other than the Recipient wholly or partly benefits from the dividends;

whereby such other person retains, directly or indirectly, an interest similar to that in the combined company ordinary shares on which the dividends were paid; and that other person is entitled to a credit, reduction or refund of dividend withholding tax that is less than that of the Recipient (Dividend Stripping).

Non-Resident Holders of Combined Company Ordinary Shares

With respect to a holder of combined company ordinary shares, who is not and is not deemed to be a resident of the Netherlands for purposes of Dutch taxation and who is considered to be a resident of (a) Aruba, Curacao or St. Maarten under the provisions of the Tax Arrangement for the Kingdom of the Netherlands (*Belastingregeling voor het Koninkrijk*); (b) Bonaire, St. Eustatius or Saba under the provisions of the Tax Regulation for the country of the Netherlands (*Belastingregeling voor het land Nederland*); or (c) a country other than the Netherlands under the provisions of a double taxation convention the Netherlands has concluded with such country, the following may apply. Such holder of combined company ordinary shares may, depending on the terms of and subject to compliance with the procedures for claiming benefits under the Tax Arrangement for the Kingdom of the Netherlands, the Tax Regulation for the country of the Netherlands, or such double taxation convention, be eligible for a full or partial exemption from or a reduction or refund of Dutch dividend withholding tax.

In addition, an exemption from Dutch dividend withholding tax will generally apply to dividends distributed to certain qualifying entities, provided that the following tests are satisfied:

(i) the entity is a resident of another EU member state or of a designated state that is a party to the Agreement on the European Economic Area (currently Liechtenstein, Iceland and Norway), according to the tax laws of such state;

(ii) the entity at the time of the distribution has an interest in the combined company to which the participation exemption as meant in Article 13 of the CITA or to which the participation credit as meant in Article 13aa of the CITA would have been applicable, had such entity been a tax resident of the Netherlands;

(iii) the entity does not perform a similar function as an exempt investment institution (*vrijgestelde beleggingsinstelling*) or fiscal investment institution (*fiscale beleggingsinstelling*), as meant in the CITA; and

(iv) the entity is, in its state of residence, not considered to be resident outside the member states of the European Union or the designated states that are party to the Agreement on the European Economic Area under the terms of a double taxation convention concluded with a third state.

The exemption from Dutch dividend withholding tax is not available if pursuant to a provision for the prevention of fraud or abuse included in a double taxation treaty between the Netherlands and the country of residence of the non-resident holder of combined company ordinary shares, such holder would not be entitled to the reduction of tax on dividends provided for by such treaty. Furthermore, the exemption from Dutch dividend withholding tax will only be available to the beneficial owner of the dividend.

Furthermore, certain entities that are resident in (a) another EU member state; (b) a designated state that is a party to the Agreement on the European Economic Area (currently Liechtenstein, Iceland and Norway); or (c) provided that such entity holds the combined company ordinary shares as portfolio investment (i.e., such combined company ordinary shares are not held with a view to the establishment or maintenance of lasting and direct economic links between such entity and the combined company and such combined company ordinary shares do not allow such entity to participate effectively in the management or control of the combined company), in a designated jurisdiction which has an arrangement for the exchange of tax information with the Netherlands, and that are not subject to taxation levied by reference to profits in their state of residence, may be entitled to a refund of Dutch dividend withholding tax, provided:

(i) such entity, had it been a resident in the Netherlands, would not be subject to corporate income tax in the Netherlands;

(ii) such entity can be considered to be the beneficial owner of the dividends;

(iii) such entity does not perform a similar function to that of a fiscal investment institution (*fiscale beleggingsinstelling*) or an exempt investment institution (*vrijgestelde beleggingsinstelling*) as meant in the CITA; and

(iv) certain administrative conditions are met.

U.S. Holders of Combined Company Ordinary Shares

Dividend distributions to a U.S. holder of combined company ordinary shares (with an interest of less than 10% of the voting rights in the combined company) are subject to 15% dividend withholding tax, which is equal to the rate such U.S. holder may be entitled to under the U.S.-Netherlands Treaty. As such, there is no need to claim a refund of the excess of the amount withheld over the tax treaty rate.

On the basis of article 35 of the U.S.-Netherlands Treaty, qualifying U.S. pension trusts are under certain conditions entitled to a full exemption from Dutch dividend withholding tax. Such qualifying exempt U.S. pension trusts must provide the combined company form IB 96 USA, along with a valid certificate, for the application of relief at source from dividend withholding tax. If the combined company receives the required documentation prior to the relevant dividend payment date, then the combined company may apply such relief at source. If a qualifying exempt U.S. pension trust fails to satisfy these requirements prior to the payment of a dividend, then such qualifying exempt pension trust may claim a refund of Dutch withholding tax by filing form IB 96 USA with the Dutch tax authorities. On the basis of article 36 of the U.S.-Netherlands Treaty, qualifying exempt U.S. organizations are under certain conditions entitled to a full exemption from Dutch dividend withholding tax. Such qualifying exempt U.S. organizations are not entitled to claim relief at source, and instead must claim a refund of Dutch withholding tax by filing form IB 95 USA with the Dutch tax authorities.

The concept of Dividend Stripping, described above, may also be applied to determine whether a holder of combined company ordinary shares may be eligible for a full or partial exemption from, reduction or refund of Dutch dividend withholding tax, as described in the preceding paragraphs.

Income Tax and Corporate Income Tax

Dutch Resident Individuals

An individual who is resident or deemed to be resident in the Netherlands for purposes of Dutch taxation (a Dutch Resident Individual) and who holds combined company ordinary shares is subject to Dutch income tax on income or capital gains derived or deemed to be derived from the combined company ordinary shares at the progressive rate (up to 52%; rate for 2015) if:

(i) the holder derives profits from an enterprise or deemed enterprise, whether as an entrepreneur (*ondernemer*) or pursuant to a co-entitlement to the net worth of such enterprise (other than as an entrepreneur or a shareholder), to which enterprise the combined company ordinary shares are attributable or deemed to be attributable; or

(ii) the holder derives income or capital gains from the combined company ordinary shares, as the case may be, that are taxable as benefits from miscellaneous activities (*resultaat uit overige werkzaamheden*, as defined in the Dutch Income Tax Act 2001; *Wet inkomstenbelasting* 2001), which include the performance of activities with respect to the combined company ordinary shares, that exceed regular, active portfolio management (*normaal, actief vermogensbeheer*) and also include benefits resulting from a lucrative interest (*lucratief belang*).

If conditions (i) and (ii) mentioned above do not apply, any holder of combined company ordinary shares who is a Dutch Resident Individual will be subject to Dutch income tax on a deemed return regardless of the actual income or capital gains benefits derived from the combined company ordinary shares. This deemed return has been fixed at a rate of 4% of the individual s yield basis (*rendementsgrondslag*) insofar as this exceeds a

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certain threshold (*heffingvrij vermogen*). The individual s yield basis is determined as the fair market value of certain qualifying assets (including the combined company ordinary shares) less the fair market value of certain qualifying liabilities held by the Dutch Resident Individual, both determined on January, 1st of the relevant year. The deemed return of 4% will be taxed at a rate of 30% (rate for 2015).

Dutch Resident Entities

An entity that is resident or deemed to be resident in the Netherlands (a Dutch Resident Entity), will generally be subject to Dutch corporate income tax with respect to income and capital gains derived or deemed to be derived from the combined company ordinary shares. The Dutch corporate income tax rate is 20% for the first 200,000 of taxable income and 25% for taxable income exceeding 200,000 (rates applicable for 2015).

Non-Resident Individuals

A holder who is an individual, other than a Dutch Resident Individual, (a Non-Resident Individual) will not be subject to Dutch income tax in respect of income or capital gains derived from the combined company ordinary shares, unless the relevant holder:

- derives profits from an enterprise whether as entrepreneur (*ondernemer*) or pursuant to a co-entitlement to the net worth of such enterprise other than as an entrepreneur or a shareholder, which enterprise is, in whole or in part, carried on through a permanent establishment or a permanent representative in the Netherlands and to which enterprise or part of an enterprise, as the case may be, the combined company ordinary shares are attributable or deemed attributable;

- derives benefits from miscellaneous activities (*overige werkzaamheden*) carried out in the Netherlands in respect of the combined company ordinary shares, including activities which are beyond the scope of active portfolio investment activities; or

- is entitled to a share in the profits of an enterprise, other than by way of securities or through an employment contract, that is effectively managed in the Netherlands, and to which enterprise the combined company ordinary shares are attributable.

Non-Resident Corporate Entities

A holder that is a corporate entity, other than a Dutch Resident Entity, (a Non-Resident Corporate Entity) will not be subject to Dutch corporate income tax in respect of income or capital gains derived from the combined company ordinary shares, unless the relevant holder:

- derives profits from an enterprise, which enterprise is, in whole or in part, carried on through a permanent establishment or a permanent representative in the Netherlands and to which enterprise or part of an enterprise, as the case may be, the combined company ordinary shares are attributable or deemed attributable; or is entitled to a share in the profits of an enterprise or co-entitled to the net worth of such enterprise effectively managed in the Netherlands, other than by way of the holding of securities, to which enterprise the combined company ordinary shares or payments in respect of the combined company ordinary shares are attributable.

Value Added Tax

There is no Dutch value added tax (*omzetbelasting*) payable by a holder of combined company ordinary shares in respect of the ownership and disposition of the combined company ordinary shares (other than value added tax payable in respect of services not exempt from Dutch value added tax).

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Registration Taxes and Duties

No registration taxes or taxes of a documentary nature, such as capital tax, stamp or registration tax or duty, are payable by or on behalf of a holder of combined company ordinary shares solely by reason of the ownership and disposition of the combined company ordinary shares.

Residency

A holder of combined company ordinary shares will not become resident in the Netherlands for tax purposes solely by reason of holding the combined company ordinary shares.

Gift and Inheritance Taxes

If a holder of combined company ordinary shares disposes of shares by way of gift, in form or in substance, or if a holder of combined company ordinary shares who is an individual dies, no Dutch gift tax or Dutch inheritance tax, as applicable, will be due unless:

- the donor is, or the deceased was, resident or deemed to be resident in the Netherlands for purposes of Dutch gift tax or Dutch inheritance tax, as applicable; or

- the donor made a gift of shares, then became a resident or deemed resident of the Netherlands, and died as a resident or deemed resident of the Netherlands within 180 days of the date of the gift.

For purposes of the above, a gift of combined company ordinary shares made under a condition precedent (*opschortende voorwaarde*) is deemed to be made at the time the condition precedent is satisfied. For purposes of Dutch gift and inheritance tax, an individual who is of Dutch nationality will be deemed to be a resident of the Netherlands if he has been a resident in the Netherlands at any time during the ten years preceding the date of the gift or his death. For purposes of Dutch gift tax, an individual will, irrespective of his nationality, be deemed to be a resident of the Netherlands if he has been a resident in the Netherlands at any time during the 12 months preceding the date of the gift. Applicable tax treaties may override deemed residency.

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UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

On October 27, 2014, Wright and Tornier entered into the merger agreement, pursuant to the terms of which (1) each outstanding Wright share will be exchanged for ordinary shares of Tornier and (2) Merger Sub will merge with and into Wright, with Wright as the surviving corporation in the merger and an indirect wholly-owned subsidiary of Tornier. Tornier will be the parent of the surviving corporation, which will be renamed Wright Medical Group N.V., and will continue to be organized under the laws of the Netherlands.

The unaudited pro forma condensed combined balance sheet at March 31, 2015 gives effect to the merger as if it had occurred on March 31, 2015. The unaudited pro forma combined statements of operations for the fiscal year ended December 31, 2014 and three months ended March 31, 2015 are presented as if the merger was consummated on January 1, 2014. The unaudited pro forma condensed combined financial statements (the Pro Forma Financial Statements) are based on the historical consolidated financial position and results of operations of Wright and Tornier. The following should be read in conjunction with the historical unaudited condensed consolidated financial statements of Wright included in its Quarterly Report on Form 10-Q for the three months ended March 31, 2015 and in conjunction with the historical consolidated financial statements of Wright included in its Annual Report on Form 10-K for the fiscal year ended December 31, 2014, both incorporated by reference herein, and the historical unaudited consolidated financial statements of Tornier included in its Quarterly Report on Form 10-Q for the three months ended March 29, 2015 and in conjunction with the historical consolidated financial statements of Tornier included in its Annual Report on Form 10-K for the fiscal year ended December 28, 2014, both incorporated by reference herein.

U.S. GAAP requires that, for each business combination, one of the combining entities be identified as the acquirer, and the existence of a controlling financial interest be used to identify the acquirer in a business combination. In a business combination effected primarily by exchanging equity interests, the acquirer usually is the entity that issues its equity interests. However, the acquirer for accounting purposes may not be the legal acquirer (i.e., the entity that issues its equity interest to effect the business combination).

After taking in consideration all relevant facts, Wright is considered to be the acquirer for accounting purposes primarily because it will obtain effective control of Tornier. As a result, the merger will be accounted for as a reverse acquisition. The merger will constitute the acquisition of a business for purposes of Financial Accounting Standards Board s Accounting Standards Codification 805, Business Combinations, or ASC 805. At the merger date, Wright s assets and liabilities will be presented at their pre-combination amounts and Tornier s assets and liabilities will be recorded at their estimated fair values. The allocation of the purchase price used in the Pro Forma Financial Statements is based upon a preliminary valuation. Estimates and assumptions are subject to change upon finalization of these preliminary valuations within one year of consummation of the merger.

The Pro Forma Financial Statements were prepared in accordance with Article 11 of SEC Regulation S-X. The pro forma adjustments reflecting the completion of the merger are based upon the acquisition method of accounting in accordance with U.S. GAAP, and upon the assumptions set forth in the notes to the Pro Forma Financial Statements.

The Pro Forma Financial Statements are not intended to represent or be indicative of the consolidated results of operations or financial position that would have been reported had the merger been completed as of the dates presented, and should not be taken as representative of the future consolidated results of operations or financial position. The Pro Forma Financial Statements are based upon available information and certain assumptions that Wright s management believes are reasonable.

The historical financial data has been adjusted to give pro forma effect to events that are (1) directly attributable to the merger, (2) factually supportable, and (3) with respect to the statements of operations, expected to have a continuing impact on the combined results. The Pro Forma Financial Statements do not reflect any revenue enhancements, anticipated synergies or dis-synergies, operating efficiencies, or cost savings that may be achieved. The allocation of the purchase price to the assets and liabilities acquired reflected in the pro forma financial data is preliminary and is based on Wright s management s estimates of the fair value and useful lives of the assets acquired and liabilities assumed. Accordingly, the actual financial position and results of operations may differ from these pro forma amounts as additional information becomes available and as additional analyses are performed. The final valuations may result in material changes to the preliminary estimated purchase price allocation.

The pro forma adjustments included in this joint proxy statement/prospectus are subject to modification depending on changes in interest rates, changes in share prices and the final fair value determination for assets acquired and liabilities assumed, and as additional information becomes available and additional analyses are performed. The final allocation of the purchase price will be determined after the merger is closed and after completion of thorough analyses to determine the fair value of Tornier s tangible and identifiable intangible assets and liabilities as of the date the merger is completed. Increases or decreases in the fair values of the net assets as compared with the information shown in the Pro Forma Financial Statements may change the amount of the purchase price allocated to goodwill, if any, and other assets and liabilities and may impact Wright s statements of operations due to adjustments in yield and/or amortization of the adjusted assets or liabilities. Any changes to Tornier s equity, including results of operations from March 31, 2015 through the date the merger is completed, will also change the purchase price allocation, which may include the recording of a lower or higher amount of goodwill. The final adjustments may be materially different from the Pro Forma Financial Statements presented in this joint proxy statement/prospectus.

The pro forma information, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the effects of expected cost savings or expected increases in costs, or opportunities to earn additional revenue or potential loss of certain revenue, and, accordingly, does not attempt to predict or suggest future results. It also does not necessarily reflect what the historical benefits of the combined company would have been had the two companies been combined during these periods.

The unaudited pro forma equity and net income from continuing operations are qualified by the statements set forth under this caption and should not be considered indicative of the market value of Tornier ordinary shares or the actual or future results of operations of Tornier for any period. Actual results may be materially different than the pro forma information presented.

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Unaudited Pro Forma Condensed Combined Balance Sheet

As of March 31, 2015

(in thousands)	Historical Wright Medical Group Inc.	Historical Tornier N.V.	Acquisition Adjustments (Note 3)		Pro Forma Condensed Combined
Assets:					
Current assets:					
Cash and cash equivalents	$ 465,249	$ 36,057	$ (13,200)	3(h)	$ 378,945
			(87,813)	3(j)	
			(21,348)	3(k)	
Accounts receivable, net	52,763	73,823			126,586
Inventories	101,876	83,617	49,334	3(l)	234,827
Prepaid expenses	9,765	15,934	(12,858)	3(m)	12,841
Deferred income taxes	4,885	5,364	1,049	3(f)	11,298
Other current assets	50,662	4,656	11	3(m)	55,329
Total current assets	685,200	219,451	(84,825)		819,826
Property, plant and equipment, net	108,852	101,209	18,025	3(e)	228,086
Goodwill	184,724	236,949	713,573	3(g)	1,135,246
Intangible assets, net	64,649	86,295	150,105	3(d)	301,049
Deferred income taxes	730	623	(42)	3(f)	1,311
Other assets	157,153	1,003	329	3(m)	158,485
Total assets	1,201,308	645,530	797,165		2,644,003
Liabilities and stockholders equity:					
Current liabilities:					
Accounts payable	22,703	16,592			39,295
Accrued expenses and other current liabilities	170,415	60,445	2,534	3(f)	233,494
			100	3(m)	
Current portion of long-term obligations	733	17,255	(16,000)	3(j)	1,988
Total current liabilities	193,851	94,292	(13,366)		274,777
Long-term debt and capital lease obligations	548,502	77,286	(71,813)	3(j)	553,975
Deferred income taxes	12,977	17,064	56,162	3(f)	86,203
Other liabilities	198,920	7,790			206,710
Total liabilities	954,250	196,432	(29,017)		1,121,665

Stockholders equity:					
Common stock	509	1,940	868	3(i)	3,317
Additional paid-in capital	778,062	785,729	(788,537)	3(i)	2,071,882
			1,244,211	3(a)	
			16,369	3(b)	
			36,398	3(c)	
			(350)	3(h)	
Accumulated other comprehensive income	(6,599)	(31,826)	31,826	3(i)	(6,599)
Retained earnings (accumulated deficit)	(524,914)	(306,745)	306,745	3(i)	(546,262)
			(21,348)	3(k)	
Total stockholders equity	247,058	449,098	826,182		1,522,338
Total liabilities and stockholders equity	$ 1,201,308	$ 645,530	$ 797,165		$ 2,644,003

See accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Statements

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Unaudited Pro Forma Condensed Combined Statement of Operations

Three Months Ended March 31, 2015

(in thousands, except per share data)	Historical Wright Medical Group Inc.	Historical Tornier N.V.	Reclassification Adjustments (Note 5)	Acquisition Adjustments (Note 4)		Pro Forma Condensed Combined
Net sales	$ 77,934	$ 88,092	$	$		$ 166,026
Cost of sales	19,125	19,984		147	4(c)	39,256
Gross profit	58,809	68,108		(147)		126,770
Operating expenses:						
Selling, general and administrative	82,199	60,088	926	563	4(c)	141,219
				(2,508)	4(e)	
				(49)	4(f)	
Research and development	7,117	5,938	42	13	4(c)	13,110
Amortization of intangible assets	2,614	4,028		1,570	4(b)	8,212
Special charges		1,737	(1,737)			
Total operating expenses	91,930	71,791	(769)	(411)		162,541
Operating (loss) income	(33,121)	(3,683)	769	264		(35,771)
Interest expense, net	7,649	1,294		(859)	4(a)	8,084
Other (income) expense, net	5,312	(394)	769			5,687
Income (loss) from continuing operations before income taxes	(46,082)	(4,583)		1,123		(49,542)
Provision (benefit) for income taxes	166	533		(463)	4(d)	236
Net (loss) income from continuing operations	$ (46,248)	$ (5,116)	$	$ 1,586		$ (49,778)
Net (loss) income from continuing operations per share:						
Basic	$ (0.91)					$ (0.49)
Diluted	$ (0.91)					$ (0.49)
Weighted average common shares outstanding:						
Basic	50,868					101,905
Diluted	50,868					101,905

See accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Statements

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Unaudited Pro Forma Condensed Combined Statement of Operations

Year Ended December 31, 2014

(in thousands, except per share data)	Historical Wright Medical Group Inc.	Historical Tornier N.V.	Reclassification Adjustments (Note 5)	Acquisition Adjustments (Note 4)		Pro Forma Condensed Combined
Net sales	$ 298,027	$ 344,953	$	$		$ 642,980
Cost of sales	73,223	83,464		844	4(c)	157,531
Gross profit	224,804	261,489		(844)		485,449
Operating expenses:						
Selling, general and administrative	289,620	237,158	9,413	3,238	4(c)	526,847
				(12,385)	4(e)	
				(197)	4(f)	
Research and development	24,963	24,139	454	75	4(c)	49,631
Amortization of intangible assets	10,027	17,135		5,257	4(b)	32,419
Special charges		4,479	(4,479)			
Total operating expenses	324,610	282,911	5,388	(4,012)		608,897
Operating (loss) income	(99,806)	(21,422)	(5,388)	3,168		(123,448)
Interest expense, net	17,398	5,183		(3,046)	4(a)	19,535
Other (income) expense, net	129,626	1,276	(5,388)			125,514
Income (loss) from continuing operations before income taxes	(246,830)	(27,881)		6,214		(268,497)
Provision (benefit) for income taxes	(6,334)	1,590		(2,042)	4(d)	(6,786)
Net (loss) income from continuing operations	$ (240,496)	$ (29,471)	$	$ 8,256		$ (261,711)
Net (loss) income from continuing operations per share:						
Basic	$ (4.83)					$ (2.57)
Diluted	$ (4.83)					$ (2.57)
Weighted average common shares outstanding:						
Basic	49,758					101,905
Diluted	49,758					101,905

See accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Statements

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NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

1. Description of the Merger

The merger agreement provides for the business combination of Wright and Tornier. Pursuant to the terms of the merger agreement (1) each outstanding share of Wright common stock will be exchanged for ordinary shares of Tornier and (2) Merger Sub will merge with and into Wright, with Wright as the surviving corporation in the Merger and an indirect wholly-owned subsidiary of Tornier. Tornier will be the parent of the surviving corporation, which will be renamed Wright Medical Group N.V., and will continue to be organized under the laws of the Netherlands.

At the effective time of the merger, (1) each share of Wright common stock will be converted into the right to receive 1.0309 Tornier ordinary shares from or at the direction of Tornier; (2) each option to acquire Wright shares that is then outstanding will be fully vested and exchanged for an option to acquire, on the same terms and conditions as were applicable to the option prior to the merger (after giving effect to the acceleration of vesting as a result of the merger), that number of Tornier ordinary shares that is equal to the product of (i) the number of Wright shares subject to the option and (ii) 1.0309, rounded down to the nearest whole number of Tornier ordinary shares, at an exercise price per Tornier ordinary share equal to the quotient obtained by dividing (x) the per share exercise price of the Wright option by (y) 1.0309, rounded up to the nearest whole cent; (3) each Wright restricted share that is then outstanding will automatically become fully vested and free of any forfeiture restrictions and be converted into the right to receive 1.0309 Tornier ordinary shares; and (4) each Wright restricted stock unit award that is then outstanding will automatically become fully vested and free of any forfeiture restrictions, and, at the effective time, be cancelled, extinguished and converted into the right to receive that number of Tornier ordinary shares that is equal to the product of (i) the total number of Wright shares underlying the award immediately prior to the effective time and (ii) 1.0309. Cash will be paid to Wright shareholders in lieu of any fractional Tornier ordinary shares determined in accordance with the amount of the fractional share interest, instead of such fractional share.

For purposes of the Pro Forma Financial Statements only, the total consideration to the holders of Tornier ordinary shares reflects the estimated fair value of the equity issuance, which is based on the April 24, 2015 closing price of Wright shares of $26.26 per share. Tornier shareholders will not receive consideration in connection with the merger; however, because Wright is the acquirer for accounting purposes, the Pro Forma Financial Statements reflect the estimated fair value of the equity issuance to Tornier shareholders. This amount of total consideration is not necessarily indicative of the actual consideration that will be transferred in the merger.

The consummation of the merger is subject to certain conditions, including approvals by Wright and Tornier shareholders. In addition, the proposed merger requires regulatory approvals in the United States and certain other countries. Tornier and Wright hope to complete the merger as soon as reasonably practicable. Tornier and Wright currently expect that the closing could occur at the end of the second quarter of 2015 but more likely in the third quarter.

2. Basis of Presentation

The total estimated consideration for the acquisition (for accounting purposes) of Tornier is expected to equal the equivalent of the market value of the Wright shares that would have been issued to current Tornier shareholders immediately following the closing of the merger to effectuate the 48% ownership of the combined company. For purposes of these Pro Forma Financial Statements, the acquisition consideration was based on the number of Wright shares that would have been issued to the current Tornier equity holders, had the merger closed on a recent date, specifically, on April 24, 2015, and the market value of Wright shares as of that date ($26.26). Total acquisition consideration as of this date is estimated to be $1.3 billion. An increase or decrease of 1% in Wright s share price would impact the total consideration by approximately $12.4 million. An increase or decrease of 1% in Tornier s ordinary share price would impact the total consideration by approximately $13.5 million. The total actual consideration will fluctuate until the closing of the merger.

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The Pro Forma Financial Statements were prepared using the acquisition method of accounting and based on the historical financial information of Wright and Tornier. The acquisition method of accounting in accordance with ASC 805 requires, among other things, that assets acquired and liabilities assumed in a business combination be recognized at their fair values as of the acquisition date. The acquisition method of accounting, in accordance with ASC 805, uses the fair value concepts defined in ASC 820, Fair Value Measurement (ASC 820). The historical consolidated financial information has been adjusted in the Pro Forma Financial Statements to give effect to pro forma events that are (1) directly attributable to the merger, (2) factually supportable, and (3) with respect to the unaudited pro forma condensed combined statement of operations, expected to have a continuing impact on the consolidated results.

ASC 820 defines fair value, establishes the framework for measuring fair value for any asset acquired or liability assumed under U.S. GAAP, expands disclosures about fair value measurements, and specifies a hierarchy of valuation techniques based on the nature of the inputs used to develop the fair value measurements. Fair value is defined in ASC 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This is an exit price concept for the valuation of an asset or liability. Market participants are assumed to be buyers or sellers in the most advantageous market for the asset or liability. Fair value measurement for an asset assumes the highest and best use by these market participants, and as a result, assets may be required to be recorded which are not intended to be used or sold. Additionally, the fair value may not reflect Wright s management s intended use for those assets. Fair value measurements can be highly subjective and it is possible the application of reasonable judgment could develop different assumptions resulting in a range of alternative estimates using the same facts and circumstances.

Assets acquired and liabilities assumed in a business combination that arise from contingencies must be recognized at fair value if the fair value can be reasonably estimated. If the fair value of an asset or liability that arises from a contingency cannot be determined, the asset or liability would be recognized in accordance with ASC 450, Disclosure of Certain Loss Contingencies (ASC 450). If the fair value is not determinable and the ASC 450 criteria are not met, no asset or liability would be recognized. At this time, to the extent contingencies exist, Wright s management does not have sufficient information to determine the fair value of Tornier s contingencies to be acquired. If information becomes available, which would permit Wright s management to determine the fair value of these acquired contingencies, these amounts will be adjusted in accordance with ASC 820.

The unaudited condensed consolidated pro forma financial statements of Wright have been prepared in accordance with U.S. GAAP. These Pro Forma Financial Statements include the accounts of Wright presented on a calendar year end and Tornier, which is determined on a 52-week basis consisting of four 13-week quarters, with year end falling on the Sunday nearest to December 31. There were no material intervening events that occurred involving the two entities between March 29, 2015 and March 31, 2015, or between December 28, 2014 and December 31, 2014.

3. Unaudited Pro Forma Condensed Combined Balance Sheet Adjustments

The estimated pro forma adjustments as a result of recording assets acquired and liabilities assumed at their respective fair values in accordance with ASC 805 discussed below are preliminary. Independent third-party appraisers assisted in performing a preliminary valuation. Wright s management assumes responsibility for the valuation performed by these appraisers. The final valuation of acquired assets and liabilities assumed will be determined at a later date and is dependent on a number of factors, including the final evaluation of the fair value of Tornier s tangible and identifiable intangible assets acquired and liabilities assumed. The final valuation of assets acquired and liabilities assumed may be materially different than the value of assets acquired and liabilities assumed resulting from the estimated pro forma adjustments.

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The preliminary consideration and estimated fair value of Tornier s assets acquired and liabilities assumed as if the merger had closed on March 31, 2015 is presented as follows:

(in thousands)	Note	Amount
Calculation of consideration estimated to be transferred		
Fair value of ordinary shares effectively transferred to Tornier shareholders	3(a)	$ 1,244,211
Fair value of ordinary shares effectively transferred to Tornier share award holders	3(b)	16,369
Fair value of ordinary shares effectively issued to Tornier stock option holders	3(c)	36,398
Fair value of total consideration		1,296,978
Recognized amounts of identifiable assets acquired and liabilities assumed		
Net book value of assets acquired as of March 31, 2015		449,098
Less transaction costs expected to be incurred by Tornier	3(h)	(12,850)
Less write-off of pre-existing Tornier goodwill and intangible assets		(323,244)
Adjusted net book value of assets assumed		113,004
Identifiable intangible assets at fair value	3(d)	236,400
Increase property, plant and equipment to fair value	3(e)	18,025
Increase inventory to fair value	3(l)	49,334
Other adjustments at fair value	3(m)	(12,618)
Deferred tax impact of fair value adjustment	3(f)	(57,689)
Goodwill		$ 950,522

a) To record the fair value of Wright shares that would have been held by the current Tornier shareholders had the merger closed on April 24, 2015.

b) In accordance with ASC 805, the consideration transferred includes $16.4 million for the fair value of certain Tornier share awards, consisting of restricted stock units and performance stock units, which include a preexisting, automatic change in control clause (whereby these awards vest immediately upon a change in control). The consideration transferred in the merger will be measured using the fair value based measure of the share awards as of the closing date.

For purposes of calculating the consideration transferred, the fair value based measure of the Tornier share awards was determined to be the closing market price of Tornier ordinary shares of $26.25 on April 24, 2015.

Changes in Tornier s stock price up to the date of the merger may result in a material difference from the stock price used to calculate this component of the estimated consideration transferred for purposes of the Pro Forma Financial Statements.

c) In accordance with ASC 805, the consideration transferred includes $36.4 million for the fair value of certain Tornier stock options, which include a preexisting, automatic change in control clause (whereby the options vest immediately upon a change in control). The consideration transferred in the merger will be measured using the fair value based measure of the stock options as of the closing date.

For purposes of calculating the consideration transferred, the fair value based measure of the Tornier options was determined on a grant-by-grant basis using the Black-Scholes option pricing model with the following assumptions: (1) the closing market price of Tornier ordinary shares of $26.25 on April 24, 2015; (2) an expected remaining life considering the original expected life for the options, the remaining service period and the contractual life of the option as of March 31, 2015; (3) volatility based on a blend of the historical stock price volatility of common stock over the most recent period equivalent to the expected life of the options; and (4) the risk-free interest rate based on published U.S. Treasury yields for notes with comparable terms as the expected life of the options.

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Changes in Tornier s stock price up to the date of the merger may result in a material difference from the stock price used to calculate this component of the estimated consideration transferred for purposes of the Pro Forma Financial Statements.

d) For purposes of the Pro Forma Financial Statements, the general categories of the acquired identifiable intangible assets are expected to be the following:

Customer relationships

Developed technology

In-process R&D

Trade name

Identifiable intangible assets expected to be acquired consist of the following:

(in thousands)	Amount
Identifiable intangible assets	
Customer relationships	$ 101,000
Developed technology	110,900
In-process R&D	12,300
Trade name	12,200
Estimated fair value of identified intangible assets	236,400
Pre-existing Tornier intangible assets	(86,295)
Pro forma adjustment for estimated fair value of identifiable intangible assets	$ 150,105

Some of the more significant assumptions inherent in the development of intangible asset fair values, from the perspective of a market participant, include: the amount and timing of projected future cash flows (including revenue, cost of sales, research and development costs, sales and marketing expenses, capital expenditures, and working capital requirements) as well as estimated contributory asset charges; the discount rate selected to measure inherent risk of future cash flows; and the assessment of the asset s life cycle and the competitive trends impacting the asset, among other factors. These assumptions will be adjusted accordingly, if the final identifiable intangible asset valuation generates results that differ from the pro forma estimates or if the above scope of intangible assets is modified, including corresponding useful lives and related amortization methods. The final valuation will be completed within 12 months of the completion of the merger.

e) To record an estimated $18.0 million increase to Tornier s property, plant, and equipment to present property, plant, and equipment at estimated fair value.

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f) Reflects the adjustment to deferred income tax assets and liabilities resulting from pro forma fair value adjustments for the assets and liabilities to be acquired. This estimate of deferred taxes was determined based on the excess book basis over the tax basis of the fair value pro forma adjustments attributable to the assets and liabilities to be acquired. The statutory tax rate was applied, as appropriate, to each adjustment based on the jurisdiction in which the adjustment is expected to occur. For further information, see Note 4(d). The deferred tax assets recorded on the unaudited pro forma condensed combined balance sheet have not been assessed for the need of a valuation allowance. Further, the deferred tax liabilities recorded on the unaudited pro forma condensed combined balance sheet have not been assessed to determine the possible release of a valuation allowance. This estimate of deferred income tax assets and liabilities is preliminary and is subject to change based upon Wright s management s final determination of the fair value of assets acquired and liabilities assumed by jurisdiction.

(in thousands)	**Three Months Ended March 31, 2015**
Adjustments to current deferred tax asset:	
Inventory Note 3(l)	$ 1,049
Adjustments to current deferred tax liability:	
Inventory Note 3(l)	2,534
Adjustments to non-current deferred tax asset:	
Property, plant and equipment Note 3(e)	(42)
Adjustments to non-current deferred tax liability:	
Identifiable intangible assets Note 3(d)	53,963
Pre merger goodwill Note 3(n)	(3,388)
Property, plant and equipment Note 3(e)	5,587
	56,162
Deferred tax impact of fair value adjustments	$ 57,689

g) To record the following goodwill adjustments:

(in thousands)	
Goodwill	$ 950,522
Pre-existing Tornier goodwill	(236,949)
Pro forma adjustment	$ 713,573

h) Represents $13.2 million of estimated net transaction costs to be incurred by Tornier, which will reduce net assets acquired with the exception of equity issuance costs of $0.4 million, which will reduce retained earnings (accumulated deficit).

i) Represents the elimination of Tornier s historical additional paid-in capital, accumulated other comprehensive income, and retained earnings (accumulated deficit). This adjustment also reflects the combined company s anticipated ordinary shares at 0.03 fair value, with the offset to additional paid-in capital.

j) Pursuant to Tornier s credit agreement entered into on October 4, 2012, certain activities would be defined as a change in control under the agreement. The merger constitutes a change in control, which requires payment of the outstanding principal and interest. The Pro Forma Financial Statements are adjusted to represent the payment of the bank term debt and line of credit, and the elimination of the related interest expense (see Note 4(a)). Included as an offset to Tornier s outstanding debt balance is $2.2 million of deferred financing costs related to the debt, which have also been eliminated.

k) To record Wright s estimated acquisition-related transaction costs of $21.3 million. The unaudited pro forma condensed combined balance sheet reflects the $21.3 million of costs as a reduction of cash with a corresponding decrease to retained earnings (accumulated deficit).

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l) To record an estimated $49.3 million increase to Tornier s inventory to present inventory at estimated fair value. The pro forma unaudited statement of operations does not reflect the amortization of the inventory fair value increase since it is not expected to have a continuing impact on the consolidated results. This charge will be included in the combined company s statement of operations subsequent to the merger and is expected to be released over the normal sales cycle, estimated to be approximately 12 months.

m) Tornier s historical balance sheet includes $12.9 million of prepaid taxes related to the intercompany transfer of inventory. As prepaid taxes on the intercompany transfer of inventory do not result in any future value the balance has been eliminated. The remainder of the adjustment is to record assets and liabilities associated with favorable and unfavorable leasehold interests in order to present them at fair value.

n) To remove the pre-merger deferred tax liability associated with goodwill deductible for tax purposes.

4. Unaudited Pro Forma Condensed Combined Statement of Operations Adjustments

a) To eliminate Tornier s historical interest expense related to its bank term debt and line of credit, which will be paid off as a result of the merger (see Note 3(j)).

b) To record estimated pro forma amortization expense on the finite-lived intangible assets pro forma adjustment discussed in Note 3(d) of $1.6 million and $5.3 million for the three months ended March 31, 2015 and fiscal year ended December 31, 2014, respectively.

Pro forma amortization has been estimated on a preliminary basis, using the straight-line method over the estimated useful life and is as follows:

(in thousands, except estimated useful life)	Estimated Fair Value	Weighted Average Estimated Useful Life	Three Months Ended March 31, 2015	Fiscal Year Ended December 31, 2014
Acquired finite-lived intangible assets	$ 224,100	10	$ 5,598	$ 22,392
Tornier historical amortization expense			(4,028)	(17,135)
Pro forma amortization expense			$ 1,570	$ 5,257

c) To record estimated pro forma depreciation expense on the property, plant, and equipment pro forma adjustment discussed in Note 3(e) of $0.7 million and $4.2 million for the three months ended March 31, 2015 and fiscal year ended December 31, 2014, respectively. The estimated pro forma depreciation expense adjustment is based on the increase in fair value above net book value calculated over an approximate estimated weighted average useful life of six years.

d) The statutory tax rate was applied, as appropriate, to each adjustment based on the jurisdiction in which the adjustment was expected to occur.

Although not reflected in the Pro Forma Financial Statements, the effective tax rate of the combined company could be significantly different depending on post-acquisition activities, such as the geographical mix of taxable income affecting state and foreign taxes, among other factors.

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Estimated income tax expense (benefit) included in the pro forma statements of earnings is as follows:

(in thousands)	Three Months Ended March 31, 2015 Acquisition Adjustment	Fiscal Year Ended December 31, 2014 Acquisition Adjustment
Interest expense Note 4(a)	$ 310	$ 1,082
Amortization of intangible assets Note 4(b)	(564)	(1,890)
Depreciation of plant, property and equipment Note 4(c)	(225)	(1,300)
Market rent expense Note 4(f)	16	66
Adjustment to provision (benefit) for income taxes	$ (463)	$ (2,042)

e) Certain merger-related transaction costs have been expensed in Wright s and Tornier s historical statements of operations. As merger-related transaction costs are non-recurring items, they have not been reflected in the unaudited pro forma condensed combined statements of operations. An adjustment totaling $2.5 million has been reflected in the unaudited pro forma condensed combined statement of operations to remove merger-related transaction costs of $2.0 million that were expensed by Wright and $0.5 million that were expensed by Tornier during the three months ended March 31, 2015, respectively. An adjustment totaling $12.4 million has been reflected in the unaudited pro forma condensed combined statement of operations to remove merger- related transaction costs of $8.7 million that were expensed by Wright and $3.6 million that were expensed by Tornier during the fiscal year ended December 31, 2014, respectively.

f) To record pro forma rent expense associated with favorable and unfavorable leasehold interests (see Note 3(m)).

5. Pro Forma Reclassification Adjustments

Certain reclassifications have been made to Tornier s historical statements of operations to conform to Wright s presentation. These adjustments reclassify Tornier s special charges to selling, general, and administrative expense, research and development expense and other (income) expense, net. Special charges reclassified to selling, general and administrative expense and research and development expense include acquisition, integration and distributor transition costs, restructuring charges and legal settlement expense. Special charges reclassified to other (income) expense, net represent fair value adjustments related to contingent consideration.

6. Earnings Per Share

Pro forma earnings from continuing operations per share for the three months ended March 31, 2015 and fiscal year ended December 31, 2014 have been calculated based on the estimated weighted average number of ordinary shares outstanding on a pro forma basis, as described below. The pro forma weighted average shares outstanding have been calculated as if the shares to be issued in the merger had been issued and outstanding as of January 1, 2014, the beginning of fiscal year 2014. For additional information on calculation of merger-related shares, see Notes 3(a), 3(b) and 3(c).

(in thousands, except share and per share data)	**Three Months Ended March 31, 2015**	**Fiscal Year Ended December 31, 2014**
Net (loss) income from continuing operations	$ (49,778)	$ (261,711)
Basic weighted average shares outstanding	101,905	101,905
Diluted weighted average shares outstanding	101,905	101,905
Net (loss) income from continuing operations per share:		
Basic	$ (0.49)	$ (2.57)
Diluted	$ (0.49)	$ (2.57)

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WRIGHT PROPOSAL NO. 1 ADOPTION OF MERGER AGREEMENT AND APPROVAL OF THE TRANSACTIONS CONTEMPLATED THEREBY

Adoption of Merger Agreement

Wright is asking its shareholders to consider and vote on a proposal to adopt the merger agreement and approve the merger of Merger Sub with and into Wright, with Wright as the surviving corporation and an indirect, wholly-owned subsidiary of Tornier. Wright shareholders should carefully read this joint proxy statement/prospectus in its entirety for more detailed information concerning the merger agreement and the transactions contemplated thereby. In particular, Wright shareholders are directed to the merger agreement, which is attached as Annex A to this joint proxy statement/prospectus.

Recommendation of the Wright Board of Directors

The Wright board of directors recommends that the Wright shareholders vote FOR the proposal to adopt the merger agreement and approve the transactions contemplated thereby. See *The Merger Recommendation of the Wright Board of Directors and Wright s Reasons for the Merger* beginning on page 78.

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WRIGHT PROPOSAL NO. 2 ADVISORY VOTE ON SPECIFIED COMPENSATORY ARRANGEMENTS RELATING TO THE MERGER

Advisory Vote on Golden Parachute Compensation

In accordance with Section 14A(b) of the Exchange Act, Wright is providing its shareholders with the opportunity to cast a non-binding, advisory vote at the Wright special meeting to approve the compensation that may be paid or become payable to Wright s named executive officers in connection with the merger and the agreements and understandings pursuant to which such compensation may be paid or become payable in connection with the merger, as disclosed under *The Merger Interests of Wright s Directors and Officers in the Merger Quantification of Payments to Wright s Named Executive Officers.* This non-binding advisory proposal relates only to the already existing contractual obligations of Wright that may result in a payment to Wright s named executive officers in connection with the consummation of the merger (regardless of the timing of the payment) and does not relate to any new compensation or other arrangements in connection with or following the merger.

As required by those rules, Wright is asking its shareholders to vote on the adoption of the following resolution on a non-binding, advisory basis:

RESOLVED, that the compensation that may be paid or become payable to Wright s named executive officers in connection with the merger, as disclosed under *The Merger Interests of Wright s Directors and Officers in the Merger Quantification of Payments to Wright s Named Executive Officers* including the associated narrative discussion, and the agreements and arrangements pursuant to which such compensation may be paid or become payable, are hereby APPROVED.

The vote on executive compensation payable in connection with the merger is a vote separate and apart from the vote to approve the merger. Accordingly, you may vote to approve the compensation that may be paid or become payable to Wright s named executive officers in connection with the merger and vote not to approve the merger and vice versa. Because the vote is advisory in nature only, it will not be binding on Wright or the combined company. Accordingly, if the merger is consummated, Wright will be contractually obligated to pay the compensation, subject only to the conditions applicable thereto, regardless of the outcome of the advisory vote.

The merger is not conditioned on approval of this proposal.

Recommendation of the Wright Board of Directors

The Wright board of directors recommends that Wright shareholders vote **FOR** the approval, on a non-binding, advisory basis, of the specified compensatory arrangements between Wright and its named executive officers relating to the merger.

In considering the recommendation of the Wright board of directors, Wright shareholders should be aware that directors and executive officers of Wright have interests in the proposed merger that are in addition to, or different from, any interests they might have as Wright shareholders. See *The Merger Interests of Wright s Directors and Officers in the Merger.*

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WRIGHT PROPOSAL NO. 3 POSSIBLE ADJOURNMENT OF THE WRIGHT SPECIAL MEETING

Possible Adjournment of the Wright Special Meeting

This proposal would allow Wright, if a proposal is made by the chairman of the Wright board of directors to adjourn the Wright special meeting to approve any motion to adjourn the special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement and approve the transactions contemplated thereby.

Recommendation of the Wright Board of Directors

The Wright board of directors unanimously recommends that Wright shareholders vote **FOR** the proposal to adjourn the Wright special meeting, if proposed by the chairman of the Wright board of directors during the special meeting.

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TORNIER VOTING PROPOSAL NO. 1 APPROVAL OF MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY

Approval of Merger Agreement

Tornier is asking its shareholders to consider and vote on a proposal to approve the merger agreement and the transactions contemplated thereby, including the merger and the issuance of Tornier ordinary shares in the merger.

Pursuant to Tornier s articles of association, the Tornier board of directors can be granted the authority to issue Tornier ordinary shares for the period specified by the general meeting of the Tornier shareholders and may be granted up to a maximum of five years from the date of designation. The general meeting of Tornier shareholders may renew this designation annually. At the annual general meeting of Tornier shareholders held June 26, 2014, the Tornier board of directors has been authorized to issue Tornier ordinary shares and grant rights to subscribe for Tornier ordinary shares up to Tornier s maximum authorized capital at the time of the issue until June 26, 2019. At the annual general meeting of Tornier shareholders to be held on June 18, 2015 prior to the extraordinary general meeting, the general meeting of Tornier shareholders is scheduled to extend the authorization of the Tornier board of directors to issue Tornier ordinary shares and grant rights to subscribe for Tornier ordinary shares up to Tornier s maximum authorized capital at the time of issue until June 18, 2020. This voting proposal also entails the approval of the issuance of Tornier ordinary shares in the merger pursuant to the above mentioned designations.

Tornier shareholders should carefully read this joint proxy statement/prospectus in its entirety for more detailed information concerning the merger agreement and the transactions contemplated thereby. In particular, Tornier shareholders are directed to the merger agreement, which is attached as Annex A to this joint proxy statement/prospectus.

Recommendation of the Tornier Board of Directors

The Tornier board of directors recommends that the Tornier shareholders vote FOR the proposal to approve the merger agreement and the transactions contemplated thereby. See *The Merger Recommendation of the Tornier Board of Directors and Tornier s Reasons for the Merger* beginning on page 83.

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TORNIER VOTING PROPOSAL NO. 2 ADVISORY VOTE ON SPECIFIED COMPENSATORY ARRANGEMENTS RELATING TO THE MERGER

Advisory Vote on Golden Parachute Compensation

In accordance with Section 14A(b) of the Exchange Act, Tornier is providing its shareholders with the opportunity to cast a non-binding, advisory vote at the Tornier extraordinary general meeting on the compensation that may be paid or become payable to Tornier s named executive officers in connection with the merger and the agreements and understandings pursuant to which such compensation may be paid or become payable in connection with the merger, as disclosed under *The Merger Interests of Tornier s Directors and Officers in the Merger Quantification of Payments to Tornier s Named Executive Officers.* This non-binding advisory proposal relates only to the already existing contractual obligations of Tornier that may result in a payment to Tornier s named executive officers in connection with the consummation of the merger (regardless of the timing of the payment) and does not relate to any new compensation or other arrangements in connection with or following the merger.

As required by those rules, Tornier is asking its shareholders to vote on the adoption of the following resolution on a non-binding, advisory basis:

RESOLVED, that the compensation that may be paid or become payable to Tornier s named executive officers in connection with the merger, as disclosed under *The Merger Interests of Tornier s Directors and Officers in the Merger Quantification of Payments to Tornier s Named Executive Officers* including the associated narrative discussion, and the agreements and arrangements pursuant to which such compensation may be paid or become payable, are hereby APPROVED.

The vote on executive compensation payable in connection with the merger is a vote separate and apart from the vote to approve the merger. Accordingly, you may vote to approve the compensation that may be paid or become payable to Tornier s named executive officers in connection with the merger and vote not to approve the merger and vice versa. Because the vote is advisory in nature only, it will not be binding on Tornier or the combined company. Accordingly, if the merger is consummated Tornier will be contractually obligated to pay the compensation, subject only to the conditions applicable thereto regardless of the outcome of the advisory vote.

The merger is not conditioned on approval of this proposal.

Recommendation of the Tornier Board of Directors

The Tornier board of directors recommends that Tornier shareholders vote **FOR** the approval, on a non-binding, advisory basis, of the specified compensatory arrangements between Tornier and its named executive officers relating to the merger.

In considering the recommendation of the Tornier board of directors, Tornier shareholders should be aware that directors and executive officers of Tornier have interests in the proposed merger that are in addition to, or different from, any interests they might have as Tornier shareholders. See *The Merger Interests of Tornier s Directors and Officers in the Merger.*

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TORNIER VOTING PROPOSAL NO. 3 AMENDMENT TO ARTICLES OF ASSOCIATION TO CHANGE COMPANY NAME

Background

As described under *The Merger Agreement Conditions to Completion of the Merger*, the obligations of Wright to complete the merger are subject to the satisfaction of certain conditions as of the closing date, including the condition that all required action will have been taken so that as of the effective time of the merger, the articles of association of Tornier will be amended to change the company name of Tornier to Wright Medical Group N.V.

Article 2.1 of Tornier s articles of association currently provides that the name of the company is Tornier N.V. On October 26, 2014, the Tornier board of directors unanimously adopted a resolution approving, and recommending that Tornier shareholders resolve to approve an amendment to Article 2.1 of Tornier s articles of association to change the name of the company to Wright Medical Group N.V.

The Tornier board of directors believes that it is in the best interests of Tornier and the Tornier shareholders to approve this amendment to Tornier s articles of association in order to facilitate Tornier s proposed merger with Wright and to satisfy the related condition to Wright s obligations to complete the merger. A copy of the deed of amendment to the articles of association of Tornier incorporating this amendment and the proposed amendment described under *Tornier Voting Proposal No. 4 Amendment to Articles of Association to Increase Authorized Capital and Ordinary Shares* is attached as Annex F to this joint proxy statement/prospectus.

By approving this proposal, Tornier shareholders will be authorizing each managing director of Tornier, as well as each civil-law notary, prospective civil-law notary and notarial paralegal of Stibbe in Amsterdam, to sign the deed of amendment to the articles of association of Tornier incorporating this amendment and to undertake all other activities the authorized person deems necessary or useful in connection with this proposed amendment to Tornier s articles of association and the filing of the deed of amendment.

Text of the Proposed Amendment

This proposed amendment to Tornier s articles of association would amend Article 2.1 so that it would state in its entirety as follows:

The name of the company is: Wright Medical Group N.V.

Purpose of the Proposed Amendment

As mentioned above, the purpose of this proposed amendment to Tornier s articles of association is to facilitate the merger with Wright and to satisfy the related condition to Wright s obligations to complete the merger.

The change in the company name to Wright Medical Group N.V. will reflect the fact that although the merger is structured as a merger of equals transaction, Wright will be considered the acquiring entity for accounting purposes; and therefore, Wright s historical results of operations will replace Tornier s historical results of operations for all periods prior to the merger.

Timing of the Proposed Amendment

If the Tornier shareholders resolve to approve this proposed amendment to Tornier s articles of association, this proposed amendment will become effective as of the effective time of the merger pursuant to the execution of a deed of amendment to the articles of association before a civil-law notary in the Netherlands. If this proposed amendment to Tornier s articles of association is not approved by the Tornier shareholders, then Article 2.1 of Tornier s current articles of association will remain unchanged and the company name will remain Tornier N.V.

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Recommendation of the Tornier Board of Directors

The Tornier board of directors recommends that Tornier shareholders vote **FOR** the approval of the proposed amendment to Tornier s articles of association to change the company name to Wright Medical Group N.V.

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TORNIER VOTING PROPOSAL NO. 4 AMENDMENT TO ARTICLES OF ASSOCIATION TO INCREASE AUTHORIZED CAPITAL AND ORDINARY SHARES

Background

As described under *The Merger Agreement Conditions to Completion of the Merger*, the obligations of Wright to complete the merger are subject to the satisfaction of certain conditions as of the closing date, including the condition that all required action will have been taken so that as of the effective time of the merger, the articles of association of Tornier will be amended to increase Tornier s authorized capital to 9,600,000 and its authorized number of Tornier ordinary shares to 320 million.

Article 4.1 of Tornier s articles of association currently provides that Tornier s authorized capital amounts to 5,250,000 and is divided into 175 million ordinary shares, with a par value 0.03 per share. On October 26, 2014, the Tornier board of directors unanimously adopted a resolution approving, and recommending that Tornier shareholders resolve to approve an amendment to Article 4.1 of Tornier s articles of association to increase Tornier s authorized capital to 9,600,000, divided into 320 million ordinary shares, with a par value 0.03 per share.

The Tornier board of directors believes that it is in the best interests of Tornier and the Tornier shareholders to approve this amendment to Tornier s articles of association in order to facilitate Tornier s proposed merger with Wright and to satisfy the related condition to Wright s obligations to complete the merger. A copy of the deed of amendment to the articles of association of Tornier incorporating this amendment and the proposed amendment described under *Tornier Voting Proposal No. 3 Amendment to Articles of Association to Change Company Name* is attached as Annex F to this joint proxy statement/prospectus.

By approving this proposal, Tornier shareholders will be authorizing each managing director of Tornier, as well as each civil-law notary, prospective civil-law notary and notarial paralegal of Stibbe in Amsterdam, to sign the deed of amendment to the articles of association of Tornier incorporating this amendment and to undertake all other activities the authorized person deems necessary or useful in connection with this proposed amendment to Tornier s articles of association and the filing of the deed of amendment.

Text of the Proposed Amendment

This proposed amendment to Tornier s articles of association would amend Article 4.1 so that it would state in its entirety as follows:

The company s authorized capital amounts to nine million six hundred thousand euros (EUR 9,600,000) and is divided into three hundred and twenty million (320,000,000) ordinary shares, each share with a par value of three Euro cents (EUR 0.03).

Purpose of the Proposed Amendment

As mentioned above, the purpose of this proposed amendment to Tornier s articles of association is to facilitate the merger with Wright and to satisfy the related condition to Wright s obligations to complete the merger.

The increase in Tornier s authorized capital and total number of Tornier ordinary shares that Tornier will be authorized to issue will provide the combined company greater flexibility immediately after the merger in considering and planning for potential future corporate needs. As of May 5, 2015, there were 48,996,404 Tornier ordinary shares outstanding. In addition, approximately 5,190,224 Tornier ordinary shares have been reserved for future issuance under Tornier s equity compensation plans. Accordingly, approximately 1,974,056 of the total number of Tornier ordinary shares currently authorized remain available for issuance or reservation for issuance. Tornier expects to issue approximately 53.0 million Tornier ordinary shares in connection with the merger, based on the number of Wright shares outstanding as of May 5, 2015, and expects to need an additional approximately 4,506,974 Tornier ordinary shares to be reserved for future issuance in connection with Wright equity-based awards that will be assumed by Tornier in connection with the merger.

The Tornier board of directors also believes that the additional authorized Tornier ordinary shares will provide Tornier with the necessary flexibility to issue shares in the future for various corporate purposes and enable Tornier to take timely advantage of market conditions and opportunities without the delay and expense associated with convening an extraordinary general meeting of shareholders, except as otherwise required by the listing rules of the NASDAQ Stock Market. These corporate purposes, include, but are not limited to, grants and awards under equity compensation plans; capital-raising or financing transactions; potential strategic transactions, including mergers, acquisitions, and other business combinations; stock dividends; and other general corporate purpose transactions. The Tornier board of directors does not have any current plans, commitments, arrangements, understandings or agreements to issue any currently authorized and unissued Tornier ordinary shares or any of the additional Tornier ordinary shares that would be authorized by the deed of amendment to Tornier s articles of association, other than in connection with the proposed merger with Wright and except for Tornier ordinary shares that have been reserved for future issuance under Tornier s equity compensation plans and Wright s equity-based awards to be assumed in connection with the merger.

Potential Effects of the Proposed Amendment

Future issuances of Tornier ordinary shares or securities convertible into Tornier ordinary shares could have a dilutive effect on Tornier s earnings per share, book value per share and the voting interest and power of current Tornier shareholders. In addition, although the Tornier board of directors has not proposed the increase in Tornier s capital and the total number of Tornier ordinary shares that Tornier is authorized to issue with the intent of using the additional shares to prevent or discourage any actual or threatened takeover of Tornier, under certain circumstances, such shares could have an anti-takeover effect. The additional Tornier ordinary shares could be issued, subject to a resolution thereto by the relevant authorized corporate body of Tornier, to dilute the stock ownership or voting rights of persons seeking to obtain control of Tornier or could be issued to persons allied with the Tornier board of directors or Tornier s management and thereby having the effect of making it more difficult to remove directors or members of Tornier s management by diluting the stock ownership or voting rights of persons seeking to effect such a removal. The additional Tornier ordinary shares also could be issued in private placements and without shareholder approval or further action by the Tornier shareholders, subject to the delegation of the Tornier board of directors by the general meeting of Tornier shareholders to issue shares, and subject further to applicable law or the rules of any stock exchange on which Tornier ordinary shares are then listed. Accordingly, although the approval of this proposed amendment to Tornier s articles of association will facilitate the merger between Wright and Tornier, if this proposed amendment to Tornier s articles of association is approved, the additional authorized Tornier ordinary shares reflected therein may render more difficult or discourage a future merger, tender offer or proxy contest, the assumption of control by a holder of a large block of Tornier ordinary shares, or the replacement or removal of the Tornier board of directors or Tornier s management.

SEC rules require disclosure of charter and bylaw provisions that could have an anti-takeover effect. The following other provisions of Tornier s articles of association may have the anti-takeover effect of preventing, discouraging or delaying any change in the control of Tornier: (i) the Tornier board of directors is classified into three classes, each of which serves for three years, with one class being elected each year, although this provision is being eliminated effective as of the completion of the merger with the appointment of the two executive directors and eight non-executive directors for one-year terms until the next annual general meeting of shareholders; and (ii) the removal of a member of the Tornier board of directors must be approved by two-thirds of the votes cast at a meeting at which more than half of Tornier s issued capital is represented, if such removal is not pursuant to a proposal by the Tornier board of directors.

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Timing of the Proposed Amendment

If the Tornier shareholders resolve to approve this proposed amendment to Tornier s articles of association, this proposed amendment will become effective as of the effective time of the merger pursuant to the execution of a deed of amendment to the articles of association before a civil-law notary in the Netherlands. If this proposed amendment to Tornier s articles of association is not approved by the Tornier shareholders, then Article 4.1 of Tornier s current articles of association will remain unchanged and Tornier s authorized capital will continue to be 5,250,000 divided into 175 million ordinary shares, with a par value 0.03 per share.

Recommendation of the Tornier Board of Directors

The Tornier board of directors recommends that Tornier shareholders vote **FOR** the approval of the proposed amendment to Tornier s articles of association to increase the authorized capital to 9,600,000 and the number of authorized Tornier ordinary shares to 320 million.

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TORNIER VOTING PROPOSAL NO. 5 GRANT DISCHARGE TO CERTAIN TORNIER DIRECTORS RESIGNING EFFECTIVE AS OF EFFECTIVE TIME OF MERGER

Introduction

Two of Tornier s current non-executive directors, Alain Tornier and Richard B. Emmitt, will resign as non-executive directors of Tornier effective as of the effective time of the merger.

This voting proposal entails the final discharge to each of Alain Tornier and Richard B. Emmitt for his duties as a non-executive director of the Tornier board of directors. The effect of the discharge is that Tornier has, in principle, no legal cause of action against such directors in respect of matters that have been made public to the general meeting of shareholders.

The proposed resolution to grant discharge to each of Alain Tornier and Richard B. Emmitt as non-executive directors is considered under Dutch law as separate voting items.

Recommendation of the Tornier Board of Directors

The Tornier board of directors recommends that Tornier shareholders vote **FOR** the grant of final discharge to each of Alain Tornier and Richard B. Emmitt, who are resigning effective as of the effective time of the merger, for his duties as a non-executive director of Tornier.

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TORNIER VOTING PROPOSAL NO. 6 APPOINTMENT OF DIRECTORS

Current Tornier Board Structure and Directors

Tornier maintains a one-tier board of directors. Tornier s articles of association provide that the number of members of the Tornier board of directors will be determined by the Tornier board of directors, provided that the Tornier board of directors shall be comprised of at least one executive director and two non-executive directors. An executive director is responsible for the policy and day-to-day management of Tornier and the non-executive directors primarily supervise and provide guidance to the executive director or directors.

The Tornier board of directors and shareholders have approved that the current Tornier board of directors be divided into three classes, as nearly equal in number as possible, with each director serving a three-year term and one class being elected at each year s annual general meeting of shareholders. At each annual general meeting of shareholders, successors to the class of directors whose term expires at such meeting are elected to serve for three-year terms or until their respective successors are elected and qualified.

The Tornier board of directors has set the current number of directors at seven, consisting of one executive director and six non-executive directors. Tornier s current directors and their respective classes and terms are set forth below.

Term ending at 2015 annual general meeting	**Term ending at 2016 annual general meeting**	**Term ending at 2017 annual general meeting**
Sean D. Carney	David H. Mowry	Alain Tornier
Richard B. Emmitt	Kevin C. O Boyle	Elizabeth H. Weatherman
	Richard F. Wallman	

Board Designation Rights

Tornier and certain of its shareholders, including TMG Holdings Coöperatief U.A., TMG Partners U.S. LLC, Vertical Fund I, L.P., Vertical Fund II, L.P., KCH Stockholm AB and Alain Tornier, are parties to a securityholders agreement, which includes terms relating to the composition of the Tornier board of directors. Under director nomination provisions of this agreement, TMG has the right to designate three directors to be nominated to the Tornier board of directors for so long as TMG beneficially owns at least 25% of outstanding Tornier ordinary shares, two directors for so long as TMG beneficially owns at least 10% but less than 25% of outstanding Tornier ordinary shares and one director for so long as TMG beneficially owns at least 5% but less than 10% of outstanding Tornier ordinary shares, and Tornier agreed to use its reasonable best efforts to cause the TMG designees to be elected. As of May 5, 2015, TMG beneficially owned 21.9% of outstanding Tornier ordinary shares. Mr. Carney and Ms. Weatherman are the current designees of TMG under the securityholders agreement. Upon completion of the merger, it is anticipated that TMG will beneficially own approximately 10.5% of outstanding Tornier ordinary shares and that Mr. Carney and Ms. Weatherman will continue to be designees of TMG under the securityholders agreement. In the event any director designated by TMG is unable to serve or is removed or withdraws from the Tornier board of directors, Tornier will designate a replacement for such director, at the direction of TMG.

Proposed Tornier Board Structure and Directors

As described under *The Merger Agreement Governance of the Combined Company After the Merger*, the Tornier board of directors has agreed in the merger agreement with Wright to take all necessary corporate action, to the extent within its power and authority, to cause the following individuals to be nominated to the Tornier board of directors effective as of the effective time of the merger and subject to such individuals ability and willingness to serve:

five directors to be nominated by the Wright board of directors, one of whom will be Robert J. Palmisano;

five directors to be nominated by the Tornier board of directors, one of whom will be David H. Mowry, and with any nominees by rights held by TMG Holdings Coöperatief U.A. or any of its affiliates pursuant to the securityholders agreement between Tornier and the shareholders signatory thereto, dated July 18, 2006, as amended, to be included in the five directors nominated by the Tornier board of directors; and

the non-executive chairman of the Tornier board of directors to be nominated by the Tornier board of directors.

In the event that any of these nominees to the Tornier board of directors becomes unable or unwilling to serve as of the effective time of the merger, a replacement for such nominee will be determined according to these procedures.

Under Dutch law and Tornier s articles of association, the Tornier board of directors has the right to make binding nominations for open positions on the Tornier board of directors. If the list of candidates contains one candidate for each open position to be filled, such candidate shall be appointed unless the binding nature of the nominations by the board of directors were set aside. The binding nature of nominations by the Tornier board of directors may be overridden by a vote of two-thirds of the votes cast at an annual or extraordinary general meeting of Tornier shareholders if such two-thirds vote constitutes more than one-half of Tornier s issued share capital, in which event a new meeting would be called at which the resolution for appointment of a member of the Tornier board of directors would require a majority of two-thirds of the votes cast, representing more than one-half of Tornier s issued share capital. At an annual or extraordinary general meeting of shareholders, votes in respect of the appointment of a member of the Tornier board of directors can only be cast for candidates named in the agenda of the meeting or the explanatory notes thereto.

On October 26, 2014, the Tornier board of directors set the number of directors at ten, consisting of two executive directors and eight non-executive directors, effective as of the effective time of the merger. Also on October 26, 2014, the Tornier board of directors nominated Robert J. Palmisano and David H. Mowry to serve as executive officers and on December 17, 2014, the Tornier board of directors nominated Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman to serve as non-executive officers, in each case, until their respective successors are elected and qualified.

Accordingly, at the Tornier extraordinary general meeting, Tornier shareholders will be asked to appoint Robert J. Palmisano and David H. Mowry to fill the two open executive director positions and will be asked to appoint the following eight individuals to fill the eight open non-executive director positions: Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman. In each case, these directors would be appointed effective as of the effective time of the merger to serve until the next annual general meeting of shareholders or until their respective successors are elected and qualified. Effective as of the effective time of the merger and the appointment of these ten directors, the combined company will not have a classified or staggered board of directors.

Information regarding these director nominees, including their biographical information, can be found below under *Additional Information About Executive Director Nominees* and *Additional Information About Non-Executive Director Nominees*. Information regarding Tornier s current directors, including their biographical information, can be found later in this joint proxy statement/prospectus under *Corporate Governance of Tornier Directors and Executive Officers*.

Executive and Non-Executive Director Nominees

The directors that are appointed at the Tornier extraordinary general meeting will serve until the next annual general meeting of Tornier shareholders or until the director s earlier death, resignation or removal. In accordance

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with the recommendation of the nominating, corporate governance and compliance committee of the Tornier board of directors, the Tornier board of directors has adopted unanimously resolutions to make the following binding nominations:

1. For the first open executive director position, the Tornier board of directors has nominated ***Robert J. Palmisano*** to serve as an executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Mr. Palmisano*** for this position.

2. For the second open executive director position, the Tornier board of directors has nominated ***David H. Mowry*** to serve as an executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Mr. Mowry*** for this position.

3. For the first open non-executive director position, the Tornier board of directors has nominated ***Gary D. Blackford*** to serve as a non-executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Mr. Blackford*** for this position.

4. For the second open non-executive director position, the Tornier board of directors has nominated ***Sean D. Carney*** to serve as a non-executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Mr. Carney*** for this position.

5. For the third open non-executive director position, the Tornier board of directors has nominated ***Kevin C. O Boyle*** to serve as a non-executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Mr. O Boyle*** for this position.

6. For the fourth open non-executive director position, the Tornier board of directors has nominated ***John L. Miclot*** to serve as a non-executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Mr. Miclot*** for this position.

7. For the fifth open non-executive director position, the Tornier board of directors has nominated ***Amy S. Paul*** to serve as a non-executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Ms. Paul*** for this position.

8. For the sixth open non-executive director position, the Tornier board of directors has nominated ***David D. Stevens*** to serve as a non-executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Mr. Stevens*** for this position.

9. For the seventh open non-executive director position, the Tornier board of directors has nominated ***Richard F. Wallman*** to serve as a non-executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Mr. Wallman*** for this position.

10. For the eight open non-executive director position, the Tornier board of directors has nominated ***Elizabeth H. Weatherman*** to serve as a non-executive director for a term ending on the date of Tornier s next annual general meeting of shareholders. The Tornier board of directors recommends that Tornier shareholders vote for the appointment of ***Ms. Weatherman*** for this position.

In each case, the aforementioned proposed appointments will be effective as of the effective time of the merger. Each of the proposed appointments of a director is considered a separate voting item under Dutch law.

The persons named as proxies in the proxy card sent to Tornier shareholders will vote the proxies received by them for the election of Robert J. Palmisano and David H. Mowry as executive directors and Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman as non-executive directors, unless otherwise directed. Each of Messrs. Palmisano, Blackford, Miclot and Stevens and Ms. Paul currently serve as members of the Wright board of directors. Each of Messrs. Mowry, Carney, O Boyle and Wallman and Ms. Weatherman currently serve as members of the Tornier board of directors.

If prior to the extraordinary general meeting, the Tornier board of directors should learn that any nominee for director will be unable to serve for any reason, the proxies, at the discretion of the Tornier board of directors, may be voted for that fewer number of nominees as results from the inability of any nominee to serve. The Tornier board of directors has no reason to believe that any of the director nominees will be unable to serve.

Additional Information About Executive Director Nominees

Information concerning the two nominees for the two open executive director positions on the Tornier board of directors is set forth below.

Robert J. Palmisano, age 70, is a current member of the Wright board of directors and has served as a director of Wright since September 2011. Mr. Palmisano is one of Wright s five designees to the board of directors of the combined company. Mr. Palmisano serves as President and Chief Executive Officer of Wright, a position he has held since September 2011. Prior to joining Wright, Mr. Palmisano served as President and Chief Executive Officer of ev3 Inc., a global endovascular device company, from April 2008 to July 2010, when it was acquired by Covidien plc. From 2003 to 2007, Mr. Palmisano was President and Chief Executive Officer of IntraLase Corp. Before joining IntraLase, Mr. Palmisano was President and Chief Executive Officer of MacroChem Corporation from 2001 to 2003. Mr. Palmisano currently serves on Providence College Board of Trustees. During the past five years, Mr. Palmisano previously served on the board of directors of Bausch & Lomb, a privately held company, and ev3 Inc., Osteotech, Inc. and Abbott Medical Optics, Inc., all public companies. Mr. Palmisano s qualifications to serve on the combined company s board of directors include his experience serving on other public companies boards of directors and his extensive business knowledge working with other public companies in the medical device industry. As President and Chief Executive Officer of Wright and, after the completion of the merger, the combined company, Mr. Palmisano s perspective into the combined company s business will be an invaluable resource for the board of directors.

David H. Mowry, age 52, is a current member of the Tornier board of directors and has served as an executive director of Tornier since July 2013. Mr. Mowry is one of Tornier s five designees to the board of directors of the combined company. Mr. Mowry serves as Tornier s President and Chief Executive Officer. Mr. Mowry joined Tornier in July 2011 as Chief Operating Officer, and in November 2012 was appointed Interim President and Chief Executive Officer. In February 2013, he was appointed President and Chief Executive Officer on a non-interim basis. He has over 24 years of experience in the medical device industry. Prior to joining Tornier, Mr. Mowry served from July 2010 to July 2011 as President of the Global Neurovascular Division of Covidien plc, a global provider of healthcare products. From January 2010 to July 2010, Mr. Mowry served as Senior Vice President and President, Worldwide Neurovascular of ev3 Inc., a global endovascular device company acquired Covidien in July 2010. From August 2007 to January 2010, Mr. Mowry served as Senior Vice President of Worldwide Operations of ev3. Prior to this position, Mr. Mowry was Vice President of Operations for ev3 Neurovascular from November 2006 to October 2007. Before joining ev3, Mr. Mowry served as Vice President of Operations and Logistics at the Zimmer Spine division of Zimmer Holdings Inc., a reconstructive and spinal implants, trauma and related orthopaedic surgical products company, from February 2002 to November 2006. Prior to Zimmer, Mr. Mowry was President and Chief Operating Officer of HeartStent Corp., a medical device company. Mr. Mowry is a graduate of the United States Military Academy in West Point, New York with a degree in Engineering and Mathematics. Mr. Mowry s qualifications to sit on

the Tornier board of directors include his depth of knowledge of Tornier and its day-to-day operations in light of his current position as President and Chief Executive Officer of Tornier and his anticipated position after completion of the merger as Executive Vice President and Chief Operating Officer of the combined company.

Additional Information About Non-Executive Director Nominees

Information concerning the eight nominees for the eight open non-executive director positions on the Tornier board of directors is set forth below.

Gary D. Blackford, age 58, is a current member of the Wright board of directors and has served as a director of Wright since 2008. Mr. Blackford is one of Wright s five designees to the board of directors of the combined company. From 2007 until February of 2015, Mr. Blackford served as Chairman of the Board of Directors of Universal Hospital Services, Inc., and from 2002 until February of 2015, served as President, Chief Executive Officer and a member of its Board of Directors. From 2001 to 2002, Mr. Blackford was Chief Executive Officer for Curative Health Services Inc. From 1999 to 2001, Mr. Blackford served as Chief Executive Officer for ShopforSchool, Inc. He was the Chief Operating Officer for Value Rx from 1995 to 1998 and the Chief Operating Officer and Chief Financial Officer of MedIntel Systems Corporation from 1993 to 1994. Mr. Blackford also served on the board of directors of Compex Technologies, Inc., a public reporting company, from 2005 until its acquisition by Encore Medical Corporation. Since Mr. Blackford has served as a chief executive officer and director of a health care services company and as a director with other public companies in the healthcare industry, his experience should provide the board of directors of the combined company valuable insight into the market for Wright s and Tornier s products, and his extensive experience leading healthcare companies should contribute to the effectiveness of the board of directors.

Sean D. Carney, age 46, is a current member of the Tornier board of directors and has served as such since July 2006. Mr. Carney is one of Tornier s five designees to the board of directors of the combined company. Mr. Carney serves as Chairman of the Board of the Tornier board of directors, a position he has held since May 2010. Mr. Carney was appointed as a director of Tornier in connection with the securityholders agreement that Tornier entered into with certain holders of Tornier ordinary shares. For more information regarding the securityholders agreement, please see *Board Designation Rights*. Since 1996, Mr. Carney has been employed by Warburg Pincus LLC and has served as a Member and Managing Director of Warburg Pincus LLC and General Partner of Warburg Pincus & Co. since January 2001. Warburg Pincus LLC and Warburg Pincus & Co. are part of the Warburg Pincus entities collectively referred to elsewhere in this joint proxy statement/prospectus as Warburg Pincus, a principal shareholder that owns approximately 21.9% of outstanding Tornier ordinary shares as of May 5, 2015. He is also a member of the board of directors of MBIA Inc. and several private companies. During the past five years, Mr. Carney previously served on the board of directors of DexCom, Inc., a publicly held medical device company, Arch Capital Group Ltd., a publicly held company, and several privately held companies. Mr. Carney received a Master of Business Administration from Harvard Business School and a Bachelor of Arts from Harvard College. Mr. Carney s substantial experience as an investor and director in medical device companies, his experience evaluating financial results and his experience as a director of Tornier have led the Tornier board of directors to the conclusion that he should serve as a director of the board of directors of the combined company after completion of the merger.

John L. Miclot, age 56, is a current member of the Wright board of directors and has served as a director of Wright since 2007. Mr. Miclot is one of Wright s five designees to the board of directors of the combined company. He was the Chief Executive Officer and a director at Tengion Inc., a publicly traded company that is focused on organ and cell regeneration, through December of 2014. Prior to joining Tengion Inc. in December 2011, he was an executive in residence at Warburg Pincus. Prior to that, he was the President and Chief Executive Officer of CCS Medical, Inc., a provider of products and services for patients with chronic diseases, from 2008 to 2010. He was the President and Chief Executive Officer of Respironics, Inc., a provider of sleep and respiratory products, from 2003 until 2008. Mr.

Miclot served in various positions at Respironics, Inc. from 1998 to 2003, including Chief Strategic Officer and President of the Homecare Division. His previous employer, Healthdyne Technologies, Inc., a medical device company, was acquired by Respironics, Inc. in 1998. Mr. Miclot served as Healthdyne Technologies, Inc. s Senior Vice President, Sales and Marketing, from 1995 to 1998. He began his medical career at DeRoyal Industries, Inc., Baxter International Inc., Ohmeda Medical, Inc. and Medix Inc. Mr. Miclot served as a director of ev3 Inc., a global endovascular device company, prior to the sale of the company in 2010. Currently, Mr. Miclot is a director of Dentsply International, a publicly traded company, chairman of the Board of Directors of Breathe Technologies, Inc., a private company, as well as a director of the Pittsburgh Zoo & PPG Aquarium, Burger King Cancer Caring Center and Central Catholic High School, all charitable and educational institutions. Mr. Miclot s substantial experience as a chief executive officer of several medical device companies, his deep knowledge of the medical device industry and his experience as a director of Wright have led the Tornier board of directors to the conclusion that he should serve as a director of the board of directors of the combined company after completion of the merger.

Amy S. Paul, age 63, is a current member of the Wright board of directors and has served as a director of Wright since 2008. Ms. Paul is one of Wright s five designees to the board of directors of the combined company. Ms. Paul retired in 2008 following a 26-year career with C.R. Bard, Inc., a medical device company, most recently serving as the Group Vice President-International since 2003. She served in various positions at C.R. Bard, Inc. from 1982 to 2003, including President of Bard Access Systems, Inc., President of Bard Endoscopic Technologies, Vice President and Business Manager of Bard Ventures, Vice President of Marketing of Bard Cardiopulmonary Division, Marketing Manager for Davol Inc., and Senior Product Manager for Davol Inc. Ms. Paul is a director of Derma Sciences, Inc., a publicly traded company, was a director of Viking Systems, Inc., a publicly traded company, until October 2012 when it was acquired by Conmed Corporation, was a commissioner of the Northwest Commission on Colleges and Universities from 2010 to 2013, and serves on the President s Innovation Network at Westminster College. Ms. Paul s over three decades of experience in the medical device industry, including having served in various executive roles with responsibilities that include international and divisional operations as well as marketing and sales functions, and her experience as a director of Wright and another public company in the healthcare industry have led the Tornier board of directors to the conclusion that she should serve as a director of the board of directors of the combined company after completion of the merger.

Kevin C. O Boyle, age 59, is a current member of the Tornier board of directors and has served as a director of Tornier since June 2010. Mr. O Boyle is one of Tornier s five designees to the board of directors of the combined company. In November 2012, Mr. O Boyle served as Interim Vice Chairman of Tornier, a position he held for about a year. From December 2010 to October 2011, Mr. O Boyle served as Senior Vice President and Chief Financial Officer of Advanced BioHealing Inc., a medical device company which was acquired by Shire PLC in May 2011. From January 2003 until December 2009, Mr. O Boyle served as the Chief Financial Officer of NuVasive, Inc., a medical device company that completed its initial public offering in May 2004. Prior to that time, Mr. O Boyle served in various positions during his six years with ChromaVision Medical Systems, Inc., a publicly held medical device company specializing in the oncology market, including as its Chief Financial Officer and Chief Operating Officer. Mr. O Boyle also held various positions during his seven years with Albert Fisher North America, Inc., a publicly held international food company, including Chief Financial Officer and Senior Vice President of Operations. Mr. O Boyle currently serves on the board of directors of GenMark Diagnostics, Inc., ZELTIQ Aesthetics, Inc. and Durata Therapeutics, Inc., all publicly traded companies. Mr. O Boyle received a Bachelor of Science in Accounting from the Rochester Institute of Technology and successfully completed the Executive Management Program at the University of California Los Angeles, John E. Anderson Graduate Business School. Mr. O Boyle s executive experience in the healthcare industry, his experience with companies during their transition from being privately held to publicly held and his financial and accounting expertise have led the Tornier board of directors to the conclusion that Mr. O Boyle should serve as a director of the combined company after completion of the merger.

David D. Stevens, age 61, is a current member of the Wright board of directors and has served as a director of Wright since 2004. Mr. Stevens is one of Wright s five designees to the board of directors of the combined

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company. Mr. Stevens served as interim Chief Executive Officer of Wright from April 4, 2011 to September 17, 2011. He has been a private investor since 2006. Mr. Stevens was the Chief Executive Officer of Accredo Health Group, Inc., a subsidiary of Medco Health Solutions, Inc., from 2005 to 2006. He was the Chairman of the Board and Chief Executive Officer of Accredo Health, Inc. from 1996 to 2005. Mr. Stevens was the President and Chief Operating Officer of the predecessor companies of Accredo Health from their inception in 1983 until 1996. He is a director of Allscripts Healthcare Solutions, Inc. and Viasystems Group, Inc., both public companies. Mr. Stevens previously was a director of Medco Health Solutions, Inc., a public company, from 2006 until 2012 when it was acquired by Express Scripts Holding Company, and Thomas & Betts Corporation, a public company, from 2004 to 2012 when it was acquired by ABB Ltd. Mr. Steven s extensive experience serving as a chief executive officer, including as interim chief executive officer of Wright from May 2011 until September 2011, his experience as a director of Wright since 2004 and close familiarity with Wright s business have led the Tornier board of directors to the conclusion that he should serve as a director of the board of directors of the combined company after completion of the merger.

Richard F. Wallman, age 64, is a current member of the Tornier board of directors and has served as a director of Tornier since December 2008. Mr. Wallman is one of Tornier s five designees to the board of directors of the combined company. From 1995 through his retirement in 2003, Mr. Wallman served as Senior Vice President and Chief Financial Officer of Honeywell International, Inc., a diversified technology company, and AlliedSignal, Inc., a diversified technology company (prior to its merger with Honeywell International, Inc.). Prior to joining AlliedSignal, Inc. as Chief Financial Officer, Mr. Wallman served as Controller of International Business Machines Corporation. In addition to serving as a director of Tornier, Mr. Wallman is also a member of the board of directors of Charles River Laboratories International, Inc., Convergys Corporation, Extended Stay America, Inc. and its wholly subsidiary ESH Hospitality, Inc., and Roper Industries, Inc., all publicly held companies. During the past five years, Mr. Wallman previously served on the board of directors of Ariba, Inc. as well as auto suppliers Dana Holding Corporation, Lear Corporation and Hayes Lemmerz International, Inc., all publicly held companies. Mr. Wallman holds a Master of Business Administration from the University of Chicago Booth School of Business with concentrations in finance and accounting and a Bachelor of Science in Electrical Engineering from Vanderbilt University. Mr. Wallman s prior public company experience, including as Chief Financial Officer of Honeywell and his public company director experience, and his financial experience and expertise, have led the Tornier board of directors to the conclusion that he should serve as a director of the combined company after completion of the merger.

Elizabeth H. Weatherman, age 55, is a current member of the Tornier board of directors and has served as a director of Tornier since July 2006. Ms. Weatherman is one of Tornier s five designees to the board of directors of the combined company. Ms. Weatherman was appointed as a director in connection with the securityholders agreement that Tornier entered into with certain holders of Tornier ordinary shares. Ms. Weatherman is a General Partner of Warburg Pincus & Co., a Managing Director of Warburg Pincus LLC and a member of the firm s Executive Management Group. Ms. Weatherman joined Warburg Pincus in 1988 and is currently responsible for the firm s U.S. healthcare investment activities. Warburg Pincus LLC and Warburg Pincus & Co. are part of the Warburg Pincus entities collectively referred to elsewhere in this joint proxy statement/prospectus as Warburg Pincus, a principal shareholder that owns approximately 21.9% of outstanding Tornier ordinary shares as of May 5, 2015.
Ms. Weatherman currently serves on the board of directors of several privately held companies. During the past five years, Ms. Weatherman previously served on the board of directors of ev3 Inc., a publicly held company, and several privately held companies. In addition, prior to such five-year period, Ms. Weatherman served on the boards of directors of several publicly held companies, primarily in the medical device industry. Ms. Weatherman earned a Master of Business Administration from the Stanford Graduate School of Business and a Bachelor of Arts from Mount Holyoke College. Ms. Weatherman s extensive experience as a director of public companies in the medical device industry and her experience as a director of Tornier have led the Tornier board of directors to the conclusion that she should serve as a director of the combined company after completion of the merger.

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Recommendation of the Tornier Board of Directors

The Tornier board of directors recommends that Tornier shareholders vote **FOR** the appointment of Robert J. Palmisano and David H. Mowry as executive directors and the following individuals as non-executive directors: Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman, in each case, effective as of the effective time of the merger with Wright, and to serve until the next annual general meeting of Tornier shareholders or, in each case, until the director s earlier death, resignation or removal.

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TORNIER VOTING PROPOSAL NO. 7 WRIGHT MEDICAL GROUP N.V. AMENDED AND RESTATED 2010 INCENTIVE PLAN

Background

As described under *The Merger Agreement Conditions to Completion of the Merger*, the obligations of Wright to complete the merger are subject to the satisfaction of certain conditions as of the closing date, including the condition that Tornier will have increased the number of Tornier ordinary shares available for issuance under Tornier s equity compensation plan if and to the extent requested by Wright.

The Tornier N.V. 2010 incentive plan (the 2010 plan or the plan) was initially approved by the Tornier shareholders at Tornier s annual general meeting of shareholders on August 26, 2010. On June 27, 2012, the Tornier shareholders approved an amendment to the plan to increase the number of Tornier ordinary shares available for issuance under the plan by 2,700,000 shares. On December 17, 2014, in connection with the merger, the Tornier board of directors, upon recommendation of the compensation committee, approved an amended and restated version of the plan that incorporates several proposed amendments, including, among others, an amendment to change the name of the plan to the Wright Medical Group N.V. Amended and Restated 2010 Incentive Plan. On April 28, 2015, the Tornier board of directors, upon recommendation of the compensation committee, approved a further amended and restated version of the Wright Medical Group N.V. Amended and Restated 2010 Incentive Plan (the amended and restated 2010 plan), which incorporates additional proposed amendments to increase the number of ordinary shares of the combined company available for issuance under the amended and restated 2010 plan by 5,500,000 shares and to provide for the issuance of awards under the plan that qualify for the performance based compensation exception to Code Section 162(m). The amended and restated 2010 plan is subject to the approval of Tornier shareholders at the Tornier extraordinary general meeting, and if approved by Tornier shareholders, will be subject to and effective as of the effective time of the merger. If Tornier shareholders do not approve the amended and restated 2010 plan, the 2010 plan, as then currently in effect, will continue as if the Tornier board of directors had not approved the amendments to the amended and restated 2010 plan that were made on December 17, 2014 and April 28, 2015.

Reasons Why Tornier Shareholders Should Vote in Favor of the Amended and Restated 2010 Plan

The Tornier board of directors recommends a vote for the approval of the amended and restated 2010 plan because the Tornier board of directors believes the amended and restated 2010 plan is in the best interests of Tornier and Tornier shareholders for the following reasons:

Satisfies one of the conditions to Wright s obligations to complete the merger. As mentioned above, one of the conditions to Wright s obligations to complete the merger is that Tornier will have increased the number of Tornier ordinary shares available for issuance under Tornier s equity compensation plan. Accordingly, one of the reasons that the Tornier board of directors recommends a vote for the approval of the amended and restated 2010 plan and believes that it is in the best interests of Tornier and Tornier shareholders to approve the amended and restated 2010 plan is that it will facilitate the proposed merger with Wright and satisfy the related condition to Wright s obligations to complete the merger.

Retains and attracts talent. Talented, motivated and effective directors, executives and employees will be essential to executing the combined company s business strategies. Equity-based and cash incentive compensation has been an important component of total compensation at Tornier and Wright for many years because such compensation enables companies to effectively retain and recruit executives and other employees while encouraging them to act and think like owners of a company. If the amended and restated 2010 plan is approved, Tornier believes that the combined company will be able to offer competitive equity-based incentive compensation packages to both retain Tornier s and Wright s best performers and attract new talent. Accordingly, the Tornier board of directors believes that approval of the amended and restated 2010 plan, including the proposed increase in the number of Tornier ordinary shares available for issuance under the plan, is important to the success of the combined company following the merger.

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Aligns director, employee and shareholder interests. Tornier believes that its equity-based compensation programs help align the interests of its directors, executive officers and other key employees with Tornier shareholders. Tornier believes that its long-term equity-based incentives help promote long-term retention of its employees and encourage significant ownership of Tornier ordinary shares. If the amended and restated 2010 plan is approved, the combined company will be able to maintain its means of aligning the interests of its directors, executive officers and other key employees with the interests of its shareholders after the merger.

Avoids disruption in compensation programs. The approval of the amended and restated 2010 plan by Tornier shareholders is critical because there are an insufficient number of Tornier ordinary shares available for issuance under the 2010 plan to cover anticipated equity grants by the combined company after the merger. If the amended and restated 2010 plan is approved, the combined company will not have to restructure its existing compensation programs for reasons that are not directly related to the achievement of its financial and other business objectives. To remain competitive without equity-based compensation arrangements, it likely would be necessary as a business matter to replace components of compensation previously awarded in equity with cash or with other forms of compensation that may not necessarily align director, executive officer and employee interests with those of the combined company s shareholders as well as equity-based awards do. Additionally, replacing equity with cash would increase cash compensation expense and use cash that would be better utilized toward other strategic purposes, such as research and development of new products, improvements in the quality and performance of existing products and strategic acquisitions.

Protects shareholder interests and embraces sound equity-based compensation practices. As described in more detail below under *Summary of Sound Governance Features of the Amended and Restated 2010 Plan*, the amended and restated 2010 plan includes a number of features that are consistent with the interests of Tornier shareholders and sound corporate governance practices.

Permits grants of tax-efficient awards. Tornier shareholder approval of the amended and restated 2010 plan would give the combined company greater flexibility to grant tax-efficient stock-based incentive awards under the plan. Code Section 162(m) generally provides that compensation provided to a publicly held corporation s chief executive officer or any of its three most highly paid named executive officers (other than its chief executive officer or chief financial officer) is not deductible by the corporation for U.S. income tax purposes for any taxable year to the extent it exceeds $1 million. This limitation does not apply to compensation that qualifies as exempt performance-based compensation by meeting certain requirements under Code Section 162(m), including the requirement that the material terms, including those of the related performance goals, be disclosed to and approved by stockholders not less frequently than every five years. The material terms of the amended and restated 2010 plan are described below. Tornier shareholders are being asked to approve, among other material terms, a set of business criteria on which performance goals may be based for performance awards under the amended and restated 2010 plan. Although shareholder approval is one of the requirements for exemption under Code Section 162(m), even with shareholder approval there can be no guarantee that compensation will be treated as exempt performance-based compensation under Code Section 162(m). Furthermore, the compensation committee will continue to have authority to (and, in its sole discretion, may) provide compensation that is not exempt from the limits on deductibility under Code Section 162(m).

Summary of Sound Governance Features of the Amended and Restated 2010 Plan

The Tornier board of directors believes that the amended and restated 2010 plan contains several features that are consistent with the interests of Tornier shareholders and sound corporate governance practices, including the following:

No automatic share replenishment or evergreen provision. The number of Tornier ordinary shares available for issuance under the amended and restated 2010 plan is fixed and will not adjust based upon the number of outstanding Tornier ordinary shares. If Tornier shareholders approve the amended and restated 2010 plan, Tornier currently expects the number of shares authorized for issuance under the amended and restated 2010 plan will last between two to three years, at which time the combined company expects to ask its shareholders to approve an additional share authorization.

Will not be excessively dilutive to shareholders. As described in more detail below under *Background for Shares Authorized for Issuance Under the Amended and Restated 2010 Plan*, Tornier believes that the number of Tornier ordinary shares authorized for issuance under the amended and restated 2010 plan is appropriate and not excessively dilutive to Tornier shareholders.

No liberal share counting or recycling of shares from exercised stock options or SARs. Shares withheld to satisfy tax withholding obligations on awards or to pay the exercise price of stock options, stock appreciation rights (SARs) or other awards and any shares not issued or delivered as a result of a net exercise of a stock option will not become available for issuance as future award grants under the amended and restated 2010 plan. In addition, shares purchased by Tornier on the open market using proceeds from the exercise of stock options or other awards will not become available for issuance as future award grants under the amended and restated 2010 plan. The full number of shares subject to a SAR that is settled by the issuance of shares will be counted against the shares authorized for issuance under the amended and restated 2010 plan, regardless of the number of shares actually issued upon settlement of the SAR.

Limits on non-employee director awards and other awards. The maximum aggregate number of shares subject to non-employee director awards to any one non-employee director in any one fiscal year may not exceed 100,000 shares; provided that such limit will not apply to any election by a non-employee director to receive shares in lieu of cash retainers and meeting fees. The amended and restated 2010 plan also contains other per participant per fiscal year limitations on awards.

No repricing of stock options or SARs. The amended and restated 2010 Plan prohibits the repricing of outstanding stock options or SARs without shareholder approval, except in connection with certain corporate transactions involving Tornier. Repricing is defined broadly to include amending the terms of outstanding stock options or SARs to reduce the exercise price of such outstanding stock options or SARs, cancelling outstanding stock options or SARs in exchange for stock options or SARs with an exercise price that is less than the exercise price of the original stock options or SARs and cancelling outstanding stock options or SARs with an exercise price above the current stock price in exchange for cash or other securities.

No reload stock options or SARs. Reload stock options and SARs are not authorized under the amended and restated 2010 plan. Reload stock options and SARs are awards that automatically provide for an additional grant of awards of the same type upon the exercise of the award.

No discounted stock options and SARs. The amended and restated 2010 plan prohibits granting stock options and SARs with exercise prices lower than the fair market value of a Tornier ordinary share on the grant date, except in connection with certain mergers, consolidations, acquisitions of property or stock, reorganizations or other similar transactions.

Stock options and SARs are not entitled to dividend equivalent rights. Stock option and SAR award holders have no rights as Tornier shareholders with respect to the Tornier ordinary shares underlying their awards until their stock options or SARs are exercised or vested and shares are issued. As a result, stock options and SARs under the amended and restated 2010 plan have no dividend equivalent rights associated with them.

Awards subject to forfeiture or clawback . The amended and restated 2010 plan contains clawback provisions, which provide that if a participant is determined by the committee to have taken action that would constitute cause or an adverse action, as those terms are defined in the amended and restated 2010 plan, during or within one year after the termination of the participant s employment or other service, all rights of the participant under the plan and any agreements evidencing an award then held by the participant will terminate and be forfeited and the committee may require the participant to surrender and return to Tornier any shares received, and/or to disgorge any profits or any other economic value made or realized by the participant in connection with any awards or any shares issued upon the exercise or vesting of any awards during or within one year after the termination of the participant s employment or other service.

No liberal change in control definition. The change in control definition in the amended and restated 2010 plan is not a liberal definition and, for example, would not be activated merely upon shareholder approval of a transaction. A change in control must actually occur in order for the change in control provisions in the amended and restated 2010 plan to be triggered.

No tax gross-ups. The amended and restated 2010 plan does not provide for any tax gross-ups.

No transferability. Awards under the amended and restated 2010 plan may not be transferred, except by will or the laws of descent and distribution unless approved by the committee administering the amended and restated 2010 plan.

Material amendments require shareholder approval. Consistent with the Listing Rules of the NASDAQ Stock Market, the amended and restated 2010 plan requires shareholder approval of material revisions to the amended and restated 2010 plan. In addition, certain other amendments to the amended and restated 2010 plan require shareholder approval.

Background for Shares Authorized for Issuance under the Amended and Restated 2010 Plan

If the amended and restated 2010 plan is approved, the maximum number of Tornier ordinary shares available for issuance under the plan will be equal to the sum of (i) 8,200,000, (ii) 1,199,296, the number of Tornier ordinary shares available for grant under Tornier s prior stock option plan as of February 2, 2011 (not including issued or outstanding shares granted pursuant to options under Tornier s prior stock option plan as of such date) and (iii) the number of Tornier ordinary shares forfeited upon the expiration, cancellation, forfeiture, cash settlement or other termination following February 2, 2011 of an option outstanding as of February 2, 2011 under Tornier s prior stock option plan, up to a maximum of 632,854 Tornier ordinary shares as of May 5, 2015. In connection with the merger, options on approximately 4,583,449 additional ordinary shares of the combined company will be issued in substitution for Wright stock options pursuant to the terms of the merger agreement; however, the ordinary shares underlying those stock options will not decrease the number of ordinary shares issuable under the amended and restated 2010 plan and are not subject to this shareholder vote.

In setting the number of Tornier ordinary shares available for issuance under the amended and restated 2010 plan, the Tornier board of directors and compensation committee considered a number of factors, which are discussed further below, including:

Number of shares requested by Wright;

Shares available and total outstanding equity-based awards under the 2010 plan and Tornier s prior stock option plan, and how long the shares available are expected to last;

Historical equity award granting practices, including Tornier s three-year average share usage rate (commonly referred to as burn rate); and

Potential dilution and overhang.

Number of Shares Requested by Wright. As mentioned above, one of conditions to Wright s obligations to complete the merger is that Tornier will have increased the number of Tornier ordinary shares available for issuance under Tornier s equity compensation plan by a number of shares as requested by Wright. Accordingly, one of the primary factors considered by the Tornier board of directors and compensation committee in setting the number of Tornier ordinary shares available for issuance under the amended and restated 2010 plan was the number of shares requested by Wright.

Shares Available and Outstanding Equity Awards under the 2010 Plan and Prior Stock Option Plan. While the use of long-term incentives, in the form of equity awards, is an important part of Tornier s compensation program, Tornier is mindful of its responsibility to Tornier shareholders to exercise judgment in the granting of

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equity awards. In setting the number of shares available for issuance under the amended and restated 2010 plan, the Tornier board of directors and compensation committee also considered shares available and total outstanding equity awards under the 2010 plan and Tornier s prior stock option plan, and how long the shares available under the amended and restated 2010 plan are expected to last. Under the heading *Securities Authorized for Issuance Under Equity Compensation Plans* on page 212, as required by SEC rules, Tornier provides information about Tornier ordinary shares that may be issued under its equity compensation plans as of December 28, 2014. To facilitate the approval of the amended and restated 2010 plan, set forth below is certain additional information as May 5, 2015, the latest practicable date prior to this filing, for the Tornier extraordinary general meeting.

As of May 5, 2015, Tornier had 48,996,404 Tornier ordinary shares issued and outstanding. The market value of one Tornier ordinary share on May 5, 2015, as determined by reference to the closing price of Tornier ordinary shares, as reported on the NASDAQ Global Select Market, was $24.74.

As described in more detail in the table below, under the 2010 plan (and without giving effect to approval of the amended and restated 2010 plan) and Tornier s prior stock option plan as of May 5, 2015:

1,924,201 Tornier ordinary shares remained available for issuance under the 2010 plan.

2,599,026 stock options (vested and unvested) were outstanding with a weighted average exercise price of $20.34 per share and a weighted average remaining term of 6.95 years.

617,142 Tornier ordinary shares underlying full value awards (such as restricted stock units) were outstanding.