



NEWS RELEASE

Marmon Acquires Majority Interest in Colson Medical Companies
Global Group of Medical Device Businesses Returns “Home to Marmon”

CHICAGO, Ill. (November 1, 2019) – Marmon Holdings, Inc., a Berkshire Hathaway company, today announced it has acquired a majority interest in the Colson Medical Companies, a global provider of specialty medical devices, from Colson Associates, Inc. The purchase price was not disclosed.

Marmon acquired 60 percent of the Colson Medical Companies and will acquire the remaining 40 percent over the next five years.

Colson Associates was founded by the late Robert Pritzker, a long-time Chicago business and civic leader. Mr. Pritzker co-founded Marmon in 1953 and served as CEO until 2002. Upon concluding his five-decade Marmon career, he formed Colson Associates, at which time he acquired the Colson Medical Companies and other businesses from Marmon. He led Colson Associates until his passing in 2011.

Colson Medical provides highly-engineered plates, screws, and related precision tools for orthopedic surgery through its six businesses: Acumed, OsteoMed, MicroAire, Precision Edge, Apex, and Skeletal Kinetics. All but Apex and Skeletal Kinetics were acquired under Marmon between 1979 and 1999. The companies employ more than 1,300 people at locations in the U.S., China, the U.K., Spain, and Germany.

“We are excited to welcome the Colson Medical Companies back home to Marmon,” said Marmon Chairman and CEO Angelo Pantaleo. “Their innovative, proprietary products and processes and outstanding reputation make them an ideal fit for Marmon and provide our organization with another strong growth platform.”

Warren Buffett, Chairman and CEO of Berkshire Hathaway Inc., added: “We couldn’t be more pleased about Marmon’s acquisition of Colson Medical. The specialty medical device market is an attractive growth opportunity and the Colson businesses are highly regarded. Berkshire and Marmon will provide a home where these businesses can continue to flourish.”

The acquired companies will become a new sector within Marmon, led by Colson’s current President, Chris Smith.

“Our dad would be pleased to know that Colson Medical is going back home,” Karen and Linda Pritzker said in a joint statement. “Marmon shares the values and ethics on which Colson Associates was founded and we believe Colson will have the best possible future under Marmon’s ownership.”

Chicago-based Marmon Holdings is a global industrial organization comprising 10 diverse business sectors and more than 125 autonomous manufacturing and service businesses. Revenues exceeded \$8.1 billion in 2018.

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