



U.S. VERSION

July 15, 2019

Intuitive Surgical acquires Schölly Fiberoptic's robotic endoscope business

SUNNYVALE, Calif., Denzlingen, Germany, July 15, 2019 (GLOBE NEWSWIRE) -- Intuitive (Nasdaq: ISRG), the pioneer and a global leader in robotic-assisted, minimally invasive surgery and manufacturer of da Vinci surgical systems, today announced the acquisition of Schölly Fiberoptic's robotic endoscope business.

Intuitive is acquiring the robotic endoscope portion of Schölly Fiberoptic's business. This acquisition will integrate Schölly's robotic endoscope manufacturing line, and two Schölly sites into Intuitive operations: the robotic-related manufacturing line from Denzlingen, Germany; the manufacturing site in Biebertal, Germany; and the repair site in Worcester, Mass., USA. Intuitive will welcome and integrate into its team approximately 200 staff from these three sites over the next 18 months.

"Schölly has been an important and valued vendor for Intuitive since the very early days of the company," said Brian Miller, Intuitive senior vice president for systems and vision.

"Leading visualization has been a core pillar of our company and we expect it to continue to be important going forward," said Miller. "It makes sense to bring the teams together for both organizations."

Schölly Fiberoptic is a leading player in the field of visualization systems for minimally invasive diagnostic and surgical applications, headquartered in Germany—and one of Intuitive's strategic suppliers. The companies have worked together for more than 20 years, designing and manufacturing several generations of imaging systems for Intuitive's da Vinci surgical systems.

Schölly Fiberoptic will continue to be a valuable vendor for Intuitive; other businesses in the region should continue to benefit from Intuitive's expansion.

"Application-specific and advanced image quality is our passion and the key for successful and safe minimally invasive surgery," said Prof. Dr. Holger Reinecke, CEO of Schölly. "We have a long, successful relationship with Intuitive, and we share the common mission to advance health care by providing state-of-the-art technologies and innovative product features. This transaction will allow Schölly to focus more strategically on our global visualization business and ensure sustainable growth."

In addition to bringing important aspects of da Vinci's visualization system under Intuitive, the acquisition will help strengthen Intuitive's supply chain, and increase its manufacturing capacity for imaging products.

INTUITIVE™

About Intuitive

Intuitive (Nasdaq: ISRG), headquartered in Sunnyvale, Calif., is the pioneer and a global leader in robotic-assisted, minimally invasive surgery. At Intuitive, we believe that minimally invasive care is life-enhancing care. Through ingenuity and intelligent technology, we expand the potential of physicians to heal without constraints.

Intuitive brings more than two decades of leadership in robotic-assisted surgical technology and solutions to its offerings, and develops, manufactures, and markets the da Vinci® surgical system and the Ion™ endoluminal system.

Da Vinci®, and Ion™, are trademarks or registered trademarks of Intuitive Surgical, Inc.

For more information, please visit the Company's website at www.intuitive.com.

About Schölly Fiberoptic GmbH

Schölly Fiberoptic GmbH is a global family enterprise with its headquarters in Denzlingen, in the state of Baden-Wuerttemberg owned by Schölly and Aesculap, a subsidiary of B. Braun. The company's main focus is the engineering and production of customer-specific visualization systems for the business fields of Medical Endoscopy and Visual Inspection for more than 40 years.

From endoscopes, camera systems, and light modules, all the way to complex visualization systems, the company offers a wide range of products and services. Schölly was and is the driving force behind the transition from 2D to 3D visualization systems and in the miniaturization of endoscopes.

The company was founded in 1973 and has about 900 employees worldwide. Its six sales and service branches are, along with the corporate headquarters, responsible for the support of the globally active customers and the acquisition of new projects. In 2018 Schölly had a turnover of 150 million euros. The cost share of development lies at about 10%.

More information at www.schoelly.de.

Global Public Affairs
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Forward Looking Statements

This press release contains forward-looking statements, including statements regarding the Company's acquisition of Schölly Fiberoptic's robotic endoscope business. These forward-looking statements are necessarily estimates reflecting the best judgment of the Company's management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These forward-looking statements should, therefore, be considered in light of various important factors, including, but not limited to, the following: the risk that the acquisition may not close, or the Company cannot successfully manufacture robotic endoscopes after the acquisition, the risks associated with integrating a new business that involves complex manufacturing and repair operations across different geographic locations, the timing and success of product development and market acceptance of developed products, including, but not limited to, the Ion endoluminal system, the da Vinci SP surgical system, and 3rd generation stapling platform; the impact of global and regional economic and credit market conditions on healthcare spending; competition in the medical device industry and in the specific markets of surgery in which the Company operates; risks associated with our operations outside of the United States; product liability and other litigation claims; adverse publicity regarding the Company and the safety of the Company's products and adequacy of training; unanticipated manufacturing disruptions or the inability to meet demand for products; the results of legal proceedings to which the Company is or may become a party; the Company's reliance on sole and single source suppliers; the results of any collaborations, in-licensing arrangements, joint ventures, strategic alliances, or partnerships, including the joint venture with Shanghai Fosun Pharmaceutical (Group) Co., Ltd.; healthcare reform legislation in the United States and its impact on hospital spending, reimbursement, and fees levied on certain medical device revenues; changes in hospital admissions and actions by payers to limit or manage surgical procedures; procedure counts; regulatory approvals, clearances and restrictions or any dispute that may occur with any regulatory body; guidelines and recommendations in the healthcare and patient communities; intellectual property positions and litigation; the Company's ability to expand into foreign markets; the impact of changes to tax legislation, guidance, and interpretations; changes in tariffs, trade barriers, and regulatory requirements; and other risk factors under the heading "Risk Factors" in the Company's report on Form 10-K for the year ended December 31, 2018, as updated by the Company's other filings with the Securities and Exchange Commission. Statements using words such as "estimates," "projects," "believes," "anticipates," "plans," "expects," "intends," "may," "will," "could," "should," "would," "targeted," and similar words and expressions are intended to identify forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update or release any revisions to these forward-looking statements, except as required by law.



GERMANY VERSION

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Schölly Fiberoptic, a Germany-based leading player in the field of visualization systems for minimally invasive diagnostic and surgical applications—and one of Intuitive's strategic suppliers—have worked together for more than 20 years, and have designed and manufactured several generations of imaging equipment for Intuitive's da Vinci surgical systems.

“The visualization system for Intuitive's da Vinci systems has become much more integrated over the years,” said Dirk Barten, general manager for Intuitive Germany. “It was a natural and well-aligned next step to bring the robotic endoscope business under Intuitive.”

Schölly Fiberoptic will continue to be a valuable vendor for Intuitive—and other businesses in the region should continue to benefit from Intuitive's expansion.

“Application-specific and advanced image quality is our passion and the key for successful and safe minimally invasive surgery,” said Prof. Dr. Holger Reinecke, CEO of Schölly. “We have a long, successful relationship with Intuitive, and we share the common mission to advance health care by providing state-of-the-art technologies and innovative product features. This transaction will allow Schölly to focus more strategically on our global visualization business and ensure sustainable growth.”

“Demand for the high-quality products that Schölly and Intuitive create and manufacture continues to increase,” said Barten.

In addition to bringing all aspects of da Vinci's visualization system under Intuitive, the acquisition will help strengthen Intuitive's supply chain, and increase its manufacturing capacity for imaging products.

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