

Symmetry Medical Inc.
Form PREM14A
October 08, 2014

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A INFORMATION

**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 o
Check the appropriate box:

x Preliminary Proxy Statement
 o **Confidential, For Use of the Commission Only (as Permitted by Rule 14a-6(e)(2))**
 o Definitive Proxy Statement
 o Definitive Additional Materials
 o Soliciting Material Pursuant to §240.14a-12

Symmetry Medical Inc.

(Name of Registrant as Specified in Its Charter)

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

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(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

On October 8, 2014, Symmetry Surgical Inc. filed Amendment No. 1 to its registration statement on Form S-4, of which Symmetry Medical Inc. s proxy statement in connection with the proposed merger transaction between it and Tecomet Inc. forms a part. A copy of the proxy statement/prospectus is set forth below.

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The information in this proxy statement/prospectus is not complete and may be changed. We may not sell the securities offered by this proxy statement/prospectus until the registration statement filed with the Securities and Exchange Commission is effective. This proxy statement/prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction where an offer, solicitation or sale is not permitted.

SUBJECT TO COMPLETION, DATED OCTOBER 8, 2014

PRELIMINARY PROSPECTUS

Symmetry Medical Inc.

Symmetry Surgical Inc.

Shares of Common Stock, par value \$0.0001 per share, of Symmetry Surgical Inc.

This proxy statement/prospectus relates to shares of common stock, par value \$0.0001 per share, of Symmetry Surgical Inc. (Symmetry Surgical) that Symmetry Surgical may issue in connection with the acquisition of Symmetry Medical Inc.'s (SMI) original equipment manufacturing solutions business (the OEM Solutions Business) by Tecomet, Inc. (Tecomet) by means of a merger of a wholly-owned subsidiary of Tecomet, with and into SMI (the Merger). We refer to the separation of Symmetry Surgical's surgical supply business (the Symmetry Surgical Business) and the payment of shares of Symmetry Surgical's common stock to the existing stockholders of SMI in the Merger as the spin-off. After the spin-off is completed, Symmetry Surgical will be a separate, publicly held company.

In connection with the Merger, all of the outstanding shares of Symmetry Surgical's common stock will be distributed on a pro rata basis to SMI stockholders in partial redemption of their SMI shares. For every share of SMI common stock held by you immediately prior to the Merger, you will receive (i) one quarter (0.25) of a share of Symmetry Surgical's common stock, plus (ii) cash, without interest, in an amount equal to \$7.50 per share. You will receive cash in lieu of any fractional shares of Symmetry Surgical's common stock that you would have received after application of the above ratio. Following the Merger, SMI will not own any of Symmetry Surgical's common stock, and Symmetry Surgical will be a separate publicly-held company.

SMI will hold a special meeting of its stockholders in connection with the proposed spin-off and merger transaction.

At the special meeting of SMI stockholders, SMI stockholders will be asked to vote on the proposal to adopt the Merger Agreement. The proposal to adopt the Merger Agreement will be approved if the holders of a majority of the outstanding shares of SMI common stock entitled to vote on the proposal vote to adopt the Merger Agreement.

The securities and business of Symmetry Surgical are subject to various risks, including with respect to and following the spin-off. You should carefully consider the disclosures contained under the section entitled Risk Factors Relating to Symmetry Surgical, and carefully read this proxy statement/prospectus in its entirety.

SMI's common stock currently trades on the New York Stock Exchange under the ticker symbol SMA and will be de-listed following the Merger. At all times prior to the spin-off and merger transaction, Symmetry Surgical has been a wholly-owned subsidiary of SMI, and its common stock has not been publicly listed. In connection with the spin-off

and merger transaction, Symmetry Surgical will apply to list Symmetry Surgical common stock on The NASDAQ Global Market and has accordingly reserved the ticker symbol SSRG. While trading in Symmetry Surgical common stock under this symbol is expected to begin on the first business day following the date that SMI completes the spin-off and merger transaction, there can be no assurance that a viable and active trading market will develop.

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

This proxy statement/prospectus is dated _____, 2014 and is first being mailed to Symmetry Medical Inc. stockholders on or about _____, 2014.

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PRELIMINARY PROXY STATEMENT/PROSPECTUS

PROPOSED MERGER YOUR VOTE IS VERY IMPORTANT

Dear Stockholder:

You are cordially invited to attend a special meeting of the stockholders of Symmetry Medical Inc. (SMI), to be held on _____, 2014, at _____ local time, at the Nashville Airport Marriott, 600 Marriott Drive, Nashville, Tennessee, 37214.

At the special meeting of our stockholders, you will be asked to consider and to vote on a proposal to adopt and approve a merger agreement entered into among SMI, TecoStar Holdings, Inc. (Holdings), Tecomet, Inc., a wholly-owned subsidiary of Holdings (Tecomet), and TecoSym Inc., a wholly-owned subsidiary of Tecomet, dated as of August 4, 2014, pursuant to which Tecomet will acquire SMI's OEM Solutions Business through a merger of a wholly-owned subsidiary of Tecomet with and into SMI. Prior to the consummation of the Merger, SMI will effect the separation of the OEM Solutions Business and the Symmetry Surgical Business, which will be conveyed to and vest in Symmetry Surgical Inc., a newly formed subsidiary of SMI. If SMI's stockholders adopt and approve the Merger Agreement, and the transactions contemplated by the Merger Agreement are completed, holders of SMI common stock will receive for each share of SMI common stock they own (except for shares held by stockholders who have properly exercised their rights of appraisal under Delaware law) (i) one quarter (0.25) of one share (plus cash in lieu of any fractional shares) of Symmetry Surgical Inc. and (ii) \$7.50 in cash, without interest and less any applicable withholding tax.

SMI's board of directors has unanimously approved the transactions contemplated by the Merger Agreement, including the spin-off and merger transaction, and determined that the Merger Agreement and the consummation of the transactions contemplated by the Merger Agreement, including the spin-off and merger transaction, are advisable, fair to and in the best interests of its stockholders. **SMI's board of directors recommends that its stockholders vote FOR adoption and approval of the Merger Agreement.**

At the special meeting, in addition to the adoption and approval of the Merger Agreement, SMI's stockholders will be asked to cast an advisory (non-binding) vote on certain compensation payable or that could become payable to its named executive officers in connection with the spin-off and merger transaction. **SMI's board of directors recommends that its stockholders vote FOR approval, on an advisory (non-binding) basis, of certain compensation payable or that could become payable to our named executive officers in connection with the Merger.**

If necessary, you may also be asked to vote on a proposal to adjourn or postpone the special meeting to permit the further solicitation of proxies. **SMI's board of directors recommends that its stockholders vote FOR the adjournment proposal.**

The proxy statement that forms a part of this proxy statement/prospectus provides you with information about the special meeting of SMI's stockholders, the Merger Agreement and the proposed spin-off and merger transaction. A

copy of the Merger Agreement is attached as Annex A to this proxy statement/prospectus. We encourage you to read the entire proxy statement/prospectus and the Merger Agreement carefully.

Your vote is very important. The Merger cannot be completed unless the Merger Agreement is adopted and approved by the affirmative vote of a majority of the outstanding shares of SMI's common stock. If you are a registered stockholder (including all persons who hold common shares in certificated form), you may vote by telephone or through the Internet by following the instructions included on your proxy card. If your common shares are held in street name, you will receive instructions from your broker or other nominee describing how to vote your common shares. Certain of these institutions may offer telephone and Internet voting. Please refer to the information forwarded by your bank, broker or other nominee to see which options are available to you.

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If you have any questions or need assistance voting your shares, please contact our proxy solicitation agent, Okapi Partners LLC, at (212) 297-0720 (for banks and brokers) or (855) 208-8902 (for stockholders).

Thank you for your cooperation and continued support.

Sincerely,

Thomas J. Sullivan
Director, President and Chief Executive Officer
Symmetry Medical Inc.

This proxy statement/prospectus is dated _____, 2014, and is first being mailed to SMI's stockholders on or about _____, 2014.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE SPIN-OFF OR THE MERGER TRANSACTION, PASSED UPON THE MERITS OR FAIRNESS OF THE MERGER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE PROPOSED SPIN-OFF AND MERGER TRANSACTION, OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE INFORMATION CONTAINED IN THE ACCOMPANYING PROXY STATEMENT/PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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SYMMETRY MEDICAL INC.

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON _____, 2014

Dear Stockholder:

A special meeting of stockholders of Symmetry Medical Inc., a Delaware corporation (" SMI "), will be held on _____, 2014, at _____ local time, at the Nashville Airport Marriott, 600 Marriott Drive, Nashville, Tennessee, 37214:

1. To consider and vote upon a proposal to adopt and approve the Agreement and Plan of Merger, dated as of August 4, 2014, by and among SMI, TecoStar Holdings, Inc. (" Holdings "), Tecomet, Inc., a wholly-owned subsidiary of Holdings (" Tecomet "), and TecoSym Inc., a wholly-owned subsidiary of Tecomet, and the transactions contemplated therein;
2. To consider and vote upon an advisory (non-binding) proposal to approve certain compensation payable or that could become payable to SMI ' s named executive officers in connection with the Merger;
3. To consider and vote upon a proposal to approve, if necessary, the adjournment of the special meeting to a later date to solicit additional proxies in favor of the adoption and approval of the Merger Agreement; and
4. To transact such other business as may properly come before the special meeting or any adjournment or postponement of the special meeting, including matters incident to the conduct of the meeting.

The foregoing items of business are more fully described in the proxy statement/prospectus accompanying this notice. Stockholders who own shares of SMI common stock at the close of business on _____, 2014, the record date fixed by our board of directors, are entitled to notice of, and to vote at, the special meeting. At the close of business on the record date, SMI had _____ shares of common stock outstanding and entitled to vote.

THE BOARD OF DIRECTORS OF SMI UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR ADOPTION AND APPROVAL OF THE AGREEMENT AND PLAN OF MERGER AND THE OTHER PROPOSALS.

Stockholders of SMI who do not vote in favor of the adoption and approval of the Merger Agreement will have the right to seek appraisal of the fair value of their shares if the Merger is completed, but only if they submit a written demand for appraisal to SMI before the vote is taken on the Merger Agreement and they comply with all requirements of Delaware law, which are summarized in the accompanying proxy statement.

Your vote is important. The affirmative vote of the holders of a majority of the outstanding shares of SMI common stock is required to adopt and approve the Merger Agreement. If you fail to vote on the Merger Agreement, the effect will be the same as a vote against the adoption and approval of the Merger Agreement. Even if you plan to attend the special meeting in person, SMI requests that you vote your shares over the Internet or via telephone or complete, sign, date and return the enclosed proxy, and thus ensure that your shares will be voted at the special meeting if you are

unable to attend. If you return a properly signed proxy card but do not indicate how you want to vote, your proxy will be counted as a vote FOR approval and adoption of the Merger Agreement, FOR approval, on an advisory (non-binding) basis, of certain compensation payable or that could become payable to SMI's named executive officers in connection with the Merger, and FOR the adjournment or postponement of the special meeting, if necessary, to solicit additional proxies.

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If you are a registered stockholder (including all persons who hold common shares in certificated form), you may vote by telephone or through the Internet by following the instructions included on your proxy card. If your common shares are held in street name, you will receive instructions from your broker or other nominee describing how to vote your common shares. Certain of these institutions may offer telephone and Internet voting. Please refer to the information forwarded by your bank, broker or other nominee to see which options are available to you. The foregoing actions will not limit your right to vote in person at the special meeting.

For specific instructions, please refer to *The Special Meeting Voting of Proxies* and the instructions on the proxy card. If you submit your proxy and then decide to attend the special meeting to vote your shares in person, you may still do so. Your proxy is revocable in accordance with the procedures set forth in the proxy statement. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you must obtain from the record holder a proxy issued in your name.

By Order of the Board of Directors,

David C. Milne

Senior Vice President of HR, General Counsel, Corporate Secretary and Chief Compliance Officer
Symmetry Medical Inc.

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IMPORTANT

Whether or not you plan to attend the meeting, SMI urges you to vote your shares over the Internet or via the toll-free telephone number, as described in the accompanying materials. As an alternative, if you received a paper copy of the proxy card by mail, you may sign, date and mail the proxy card in the envelope provided. No postage is necessary if mailed in the United States. Voting over the Internet, via the toll-free telephone number or mailing a proxy card will not limit your right to vote in person or to attend the special meeting.

ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about Symmetry Medical Inc. from other documents that are not included in or delivered with this proxy statement/prospectus. For a listing of the documents incorporated by reference into this proxy statement/prospectus, see the section entitled *Where You Can Find More Information*. This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference into this document through the Securities and Exchange Commission website at *www.sec.gov* or by requesting them in writing or by telephone from SMI at the following address and telephone number:

Symmetry Medical Inc.
Investor Relations
3724 N State Road 15,
Warsaw, Indiana 46582

By Telephone: (574) 267-8700

You may also obtain documents incorporated by reference into this proxy statement/prospectus by requesting them in writing or by telephone from Okapi Partners LLC, Symmetry Medical Inc.'s proxy solicitor, at the following address and telephone number:

OKAPI PARTNERS LLC
437 Madison Avenue, 28th Floor
New York, New York 10022
Email: info@okapipartners.com

Banks and brokers please call: (212) 297-0720
Stockholders please call: (855) 208-8902

To receive timely delivery of the documents in advance of the meeting, you must make your request no later than , 2014.

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ABOUT THIS PROXY STATEMENT/PROSPECTUS

This 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 Symmetry Surgical, constitutes a prospectus of Symmetry Surgical under Section 5 of the Securities Act of 1933, as amended (the "Securities Act"), with respect to the shares of Symmetry Surgical common stock to be issued to SMI stockholders pursuant to the spin-off and merger transaction. This prospectus also constitutes a proxy statement for SMI under Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It also constitutes a notice of meeting with respect to the special meeting of SMI stockholders.

You should rely only on the information contained in or incorporated by reference into this 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 proxy statement/prospectus. This proxy statement/prospectus is dated [redacted], 2014. You should not assume that the information contained in this 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 proxy statement/prospectus is accurate as of any date other than the date of the incorporated document. Neither our mailing of this proxy statement/prospectus to SMI stockholders nor the distribution of shares of SMI common stock pursuant to the spin-off and merger transaction should create any implication to the contrary.

This 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 proxy statement/prospectus regarding SMI has been provided by SMI and information contained in this proxy statement/prospectus regarding Symmetry Surgical has been provided by Symmetry Surgical.

EXPLANATORY NOTE

Symmetry Surgical Inc. was incorporated as a Delaware corporation in July 2014. Symmetry Surgical Inc. currently does not have any material assets or liabilities, nor does it engage in any business or other activities and, other than in connection with the spin-off, will not acquire or incur any material assets or liabilities, nor will it separately engage in any business or other activities, in each case prior to the spin-off.

All references in this proxy statement/prospectus to "SMI" refer to Symmetry Medical Inc., a Delaware corporation; all references in this proxy statement/prospectus to "Symmetry Surgical" refer to Symmetry Surgical Inc., a Delaware corporation and wholly owned subsidiary of SMI; unless otherwise indicated or as the context requires, all references in this proxy statement/prospectus to "we," "our," "us" and "Company" refer to Symmetry Surgical, and its consolidated subsidiaries after giving effect to the spin-off and merger transaction. Unless otherwise indicated or as the context requires, all references to the "Merger Agreement" refer to the Agreement and Plan of Merger, dated as of August 4, 2014, by and among Symmetry Medical, TecoStar Holdings, Inc., Tecomet, Inc. and TecoSym Inc., a copy of which is included as Annex A to this proxy statement/prospectus. Unless otherwise indicated or as the context requires, all references to the "Merger" refer to the merger of TecoSym Inc., a wholly-owned subsidiary of Tecomet, Inc., with and into SMI with SMI continuing as the surviving company pursuant to the Merger Agreement. Unless otherwise indicated or as the context requires, all references to the "spin-off and merger transaction" refer to the Merger and distribution of all of the outstanding shares of common stock of Symmetry Surgical to SMI stockholders in partial redemption of their SMI shares in connection therewith. SMI, following completion of the Merger, is sometimes referred to in this proxy statement/prospectus as the "surviving company."

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QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETING AND THE SPIN-OFF AND MERGER TRANSACTION

*The following questions and answers are intended to address some commonly asked questions regarding the special meeting, the Merger Agreement, the merger transaction and the related spin-off, as well as the advisory vote to approve certain compensation payable or that could become payable to SMI's named executive officers in connection with the Merger. These questions and answers may not address all questions that may be important to you as an SMI stockholder. You are urged to read the entire proxy statement/prospectus carefully, including the information in the appendices. Also see *Where You Can Find More Information*.*

Q: What is Symmetry Surgical and what is the proposed transaction on which I am being asked to vote?

Symmetry Surgical currently is a wholly-owned subsidiary of SMI that was formed to hold SMI's surgical supply business. On August 4, 2014, SMI entered into a merger agreement (the Merger Agreement) with TecoStar Holdings, Inc. (Holdings), Tecomet, Inc., a wholly-owned subsidiary of Holdings (Tecomet) and TecoSym, Inc. (Acquisition Sub), a wholly-owned subsidiary of Tecomet, whereby Tecomet will acquire SMI's original equipment manufacturing business, which is referred to as the OEM Solutions Business, for cash and SMI's surgical supply business, or the Symmetry Surgical Business, will be distributed to SMI stockholders.

Pursuant to the Merger Agreement, Tecomet will acquire SMI, which will hold the OEM Solutions Business, in a merger pursuant to which a wholly-owned subsidiary of Tecomet will merge with and into SMI and each issued and outstanding share of SMI common stock will be cancelled and converted into the right to receive (i) one quarter (0.25) of one share of Symmetry Surgical common stock (plus cash in lieu of any fractional shares) and (ii) \$7.50 per share in cash, without interest. Following the separation of SMI's surgical supply business from the OEM Solutions Business, at the effective time of the Merger, all of the shares of SMI's wholly-owned subsidiary, Symmetry Surgical, will be distributed to SMI's stockholders in partial redemption of their SMI shares, and Symmetry Surgical will become an independent publicly traded company. Upon completion of the proposed Merger, SMI will cease to be a publicly-traded company and will become a wholly-owned subsidiary of Tecomet.

Q: Why am I receiving this document?

SMI is delivering this proxy statement/prospectus to you because you were a holder of SMI common stock on the record date. If you remain a holder of SMI common stock immediately prior to the Merger, you will be entitled to receive one quarter (0.25) of one share of Symmetry Surgical's common stock in partial redemption, which is referred to as the spinco consideration, plus \$7.50 per share in cash, without interest, which is referred to as the cash merger consideration, for each share of SMI common stock that you hold on such date. You will receive cash in lieu of any fractional shares of Symmetry Surgical's common stock which you would have received after application of the above ratio. This document will help you understand how the spin-off and merger transaction will affect your investment in SMI and your investment in Symmetry Surgical after the spin-off.

Q: What will I be entitled to receive in the spin-off and merger transaction?

A: The Merger Agreement provides that at the effective time of the Merger, each issued and outstanding share of SMI common stock, par value \$0.0001 per share, other than shares owned by SMI or Tecomet, or any wholly-owned subsidiary of SMI or Tecomet, shall be cancelled and converted into the right to receive (i) one quarter (0.25) of one share of Symmetry Surgical common stock in partial redemption and (ii) \$7.50 in cash, without interest. You will receive cash in lieu of any fractional shares of Symmetry Surgical's common stock which you would have received after application of the above ratio. If appraisal rights for any of our shares are properly exercised by any of our stockholders, then those shares will be treated as described under The Special Meeting Rights of

Stockholders Who Object to the Merger.

All outstanding stock options to purchase shares of SMI common stock, and shares of restricted stock and restricted stock units, whether vested or unvested, will be cancelled and converted into the right to receive the consideration described under The Merger Agreement Treatment of Outstanding Equity-Based Awards.

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Q: How will the spin-off of Symmetry Surgical from SMI occur?

As part of the spin-off and merger transaction, the spin-off will be accomplished through the following steps: (i) the equity interests of the entities that hold assets and liabilities of SMI's surgical supply business will be transferred to Symmetry Surgical, and (ii) certain other assets and liabilities relating to the Symmetry Surgical Business will be assigned to or assumed by Symmetry Surgical. At the effective time of the Merger, SMI's stockholders will receive for each share of SMI common stock they own one quarter (0.25) of one share of Symmetry Surgical common stock (plus cash in lieu of any fractional shares) in partial redemption of their SMI shares and \$7.50 per share of cash merger consideration, without interest, as described in this proxy statement/prospectus.

Q: When will the spin-off and merger transaction occur?

We are working toward completing the spin-off and merger transaction as quickly as possible. We currently anticipate that the spin-off and merger transaction will close in the fourth calendar quarter of 2014 subject to the closing conditions in the Merger Agreement being satisfied or waived. The spin-off will occur simultaneously with the consummation of the Merger.

Q: What other proposals are being voted on at the special meeting?

In addition to the proposal to adopt and approve the Merger Agreement, stockholders will vote at the special meeting on two other proposals. The second proposal is an advisory vote on certain compensation matters, as described more fully in the questions and answers below. See Advisory Vote on Certain Compensation (Proposal 2). The third proposal is to approve the adjournment of the meeting, if necessary, to solicit additional proxies if there are insufficient votes at the time of the meeting to adopt and approve the Merger Agreement. See Adjournment of the Special Meeting (Proposal 3).

Q: What do stockholders need to do to participate in the spin-off and merger transaction?

Stockholders need to vote to approve the Merger Agreement and then surrender shares of SMI common stock, in each case as described in this proxy statement/prospectus. No vote or other action of SMI's stockholders is required in connection with the spin-off and merger transaction.

Q: How does SMI's board of directors recommend I vote?

At a meeting held on August 3, 2014, SMI's board of directors unanimously approved the transactions contemplated by the Merger Agreement, including the spin-off and merger transaction, and determined that the Merger Agreement and the consummation of the transactions contemplated by the Merger Agreement, including the spin-off and merger transaction, are advisable, fair to and in the best interests of SMI's stockholders. **SMI's board of directors unanimously recommends that you vote FOR adoption and approval of the Merger Agreement, FOR approval, on an advisory (non-binding) basis of certain compensation payable or that could become payable to our named executive officers in connection with the Merger, and FOR approval of the adjournment of the meeting, if necessary, to solicit additional proxies.** See The Merger Recommendation of the Board of Directors and Reasons for the Merger.

Q: What happens if the spin-off and merger transaction is not consummated?

If the Merger Agreement is not adopted by SMI's stockholders or if the spin-off and merger transaction is not completed for any other reason, SMI's stockholders will continue to hold their shares in SMI, but will not receive any stock of Symmetry Surgical or any other payment for their SMI shares. Instead, SMI will remain an independent public company, with Symmetry Surgical continuing as its wholly-owned subsidiary, and SMI common stock will continue to be listed and traded on the New York Stock Exchange. Under specified circumstances, we may be required to pay Tecomet a termination fee or reimburse Tecomet for certain amounts of its costs and expenses as described under The Merger Agreement Termination Fees and The Merger Agreement Expenses.

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Q: What vote of stockholders is required to approve the proposals?

The Merger Agreement must be adopted and approved by the affirmative vote of holders of a majority of the outstanding shares of SMI common stock entitled to vote as of the record date for the special meeting. Approval of the advisory (non-binding) proposal on certain compensation payable or that could become payable to SMI's named executive officers in connection with the Merger requires the affirmative vote of a majority of the shares of SMI common stock present, in person or by proxy, and entitled to vote at the special meeting. Because the proposal regarding such compensation is advisory, it will not be binding on SMI's board of directors regardless of whether the Merger Agreement is approved. The proposal to adjourn the meeting, if necessary, to solicit additional proxies in favor of the Merger Agreement requires the affirmative vote of a majority of the shares of SMI common stock represented, in person or by proxy, and entitled to vote at the special meeting. SMI has not entered into any voting agreement with current SMI stockholders.

Q: Who may vote at the special meeting?

If you were a holder of SMI common stock at the close of business on _____, 2014, the record date, you may vote at the special meeting.

Q: What happens if I sell my shares before the special meeting?

If you transfer your shares of SMI common stock after the record date but before the special meeting, you will retain your right to vote at the special meeting, but will have transferred the right to receive the stock of Symmetry Surgical and cash merger consideration to be received by SMI's stockholders in the spin-off and merger. In order to receive the spinco consideration and the cash merger consideration, you must hold your shares through completion of the spin-off and merger.

Q: Where will I be able to trade shares of Symmetry Surgical's common stock?

Symmetry Surgical intends to apply to list its common stock on The NASDAQ Global Market.

Q: How many shares are entitled to vote at the SMI special meeting?

Each share of SMI common stock outstanding on the record date is entitled to one vote on the proposal to adopt and approve the Merger Agreement, one vote on the advisory proposal regarding certain compensation matters and one vote on the proposal to adjourn the meeting, if necessary, to solicit additional proxies in favor of adoption and approval of the Merger Agreement. On the record date, there were _____ shares of SMI common stock outstanding.

Q: What does it mean if I get more than one proxy card or voting instructions?

If your shares are registered differently and/or are held in more than one account, you will receive more than one proxy card or voting instructions. Please complete and return all of the proxy cards in accordance with the voting instructions you receive (or submit your proxy by telephone or the Internet, if available to you) to ensure that all of your shares are voted.

Q: What if I don't vote?

If you fail to submit a proxy or vote in person at the meeting, it will have the same effect as a vote AGAINST the adoption and approval of the Merger Agreement, although it will not be counted for purposes of determining the outcome of the compensation advisory vote or the adjournment proposal. If you submit your executed proxy but fail to indicate how you want to vote on the Merger Agreement, the compensation advisory vote or the adjournment proposal, your proxy will be counted as a vote FOR each such proposal. If you submit your proxy and indicate that you are abstaining from voting, your proxy will have the same effect as a vote AGAINST the Merger Agreement, the compensation advisory vote and the adjournment proposal. See The Special Meeting Voting of Proxies.

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Q: How do I vote?

You may vote through one of the following means: by mail, by completing, signing, dating and mailing your proxy card or voting instruction card and returning it in the envelope provided; via telephone, using the toll-free number listed on each proxy card (if you are a registered stockholder, meaning that your stock is registered in your name with our transfer agent) or voting instructions (if your shares are held in street name, meaning that your shares are held in the name of a broker, bank or other nominee, and your bank, broker or nominee makes telephone voting available); via the Internet, at the address provided on your proxy card (if you are a registered stockholder) or voting instructions (if your shares are held in street name and your bank, broker or nominee makes Internet voting available); or in person, by attending the special meeting and submitting your vote in person. If you wish to vote in person and you hold shares in street name (that is, through a broker, bank or other nominee), you must obtain and bring with you a signed proxy from the necessary nominees giving you the right to vote the shares. See The Special Meeting Voting of Proxies.

Q: If my broker holds my shares in street name, will my broker vote my shares for me?

Your broker will not be able to vote your shares without instructions from you. You should instruct your broker to vote your shares, following the procedure provided by your broker. Without instructions from you, your shares will not be voted by your broker, which will have the effect of a vote AGAINST the proposal to adopt and approve the Merger Agreement, although it will not be counted for purposes of determining the outcome of the compensation advisory vote or the adjournment proposal. See The Special Meeting Voting of Proxies.

Q: How can I vote in person at the special meeting?

If you hold shares in your name as the stockholder of record, you may vote those shares in person at the meeting by giving a signed proxy card or ballot to SMI before the polls close at the meeting. If you want to vote in person, please bring identification with you to the special meeting. Even if you plan to attend the meeting, SMI recommends that you submit a proxy for your shares in advance as described above, so your vote will be counted even if you later are unable or decide not to attend the meeting. If you hold shares in street name (that is, through a broker, bank or other nominee), you may vote those shares in person at the meeting only if you obtain and bring with you a signed proxy from the necessary nominees giving you the right to vote the shares. To do this, you should contact your broker, bank or other nominee.

Q: May I change my vote after I have submitted a proxy?

Yes. You may change your vote at any time before your proxy is voted at the special meeting. You can do this in one of three ways. First, you can submit a later-dated proxy via the Internet, by telephone or by mail. Second, you can deliver a written notice of revocation that is signed at a later date by the person who signed the earlier proxy to SMI at 3724 N State Road 15, Warsaw, Indiana 46582, Attn: Investor Relations. Third, you can attend the special meeting and vote in person at the meeting, although attendance at the meeting will not by itself constitute revocation of a proxy. If you have instructed your broker, bank or nominee to vote your shares, you must follow directions received from your broker to revoke or change those instructions. See The Special Meeting Revocability of Proxies.

Q: How are votes counted?

You may vote FOR, AGAINST or ABSTAIN on the proposals to be voted on at the special meeting. Abstentions will count for the purpose of determining whether a quorum is present. For voting purposes, we treat abstentions as shares present or represented and entitled to vote at the meeting, so abstaining with respect to a proposal has the same effect as a vote AGAINST that proposal. A properly submitted proxy received by the Corporate Secretary before the meeting, including by telephone or Internet, and not revoked, will be voted as directed by you. If you properly submit your proxy without indicating your voting instructions, your shares will be voted FOR the adoption and approval of the Merger Agreement, FOR approval, on an advisory (non-binding) basis, of certain compensation payable or that could become payable to our named executive officers in connection with the Merger, and

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FOR the proposal to adjourn the meeting, if necessary, to solicit additional proxies in favor of the Merger Agreement, and in accordance with the discretion of the persons appointed as proxies on any other matters properly brought before the meeting for a vote. A broker non-vote generally occurs when a broker, bank or other nominee holding shares on your behalf does not vote on a proposal because the nominee has not received your voting instructions and lacks discretionary power to vote the shares. Broker non-votes will count for the purpose of determining whether a quorum is present, but will not count as votes cast on a proposal. A broker non-vote will have the same effect as a vote

AGAINST the adoption and approval of the Merger Agreement, but will not be counted for purposes of determining the advisory proposal to approve certain compensation payable or potentially payable in connection with the Merger or the adjournment proposal. See The Special Meeting Voting of Proxies.

Q: *Will I receive physical certificates representing shares of Symmetry Surgical's common stock following the spin-off and merger transaction?*

A: No. Following the spin-off and merger transaction, Symmetry Surgical will not issue physical certificates representing shares of Symmetry Surgical common stock. If you own SMI common stock immediately prior to the Merger, SMI, with the assistance of Computershare Trust Company, N.A., which is the paying agent selected by the parties to the Merger, will electronically distribute shares of Symmetry Surgical's common stock to you or to your brokerage firm on your behalf by way of direct registration in book-entry form.

Q: *What are the conditions to the spin-off and merger transaction?*

A: The spin-off and merger transaction is subject to a number of conditions, including, among others: the approval of SMI's stockholders will have been obtained and is in full force and effect; the registration statement of Symmetry Surgical on Form S-4, of which this proxy statement/prospectus forms a part, will have been declared effective by the Securities and Exchange Commission and will not be the subject of any stop order or proceedings seeking a stop order, all necessary permits and authorizations under state securities or blue sky laws, the Securities Act and the Exchange Act relating to the issuance and trading of shares of Symmetry Surgical common stock will have been obtained and will be in effect, and the common stock of Symmetry Surgical will have been approved for listing on the NASDAQ Global Market; the separation of the Symmetry Surgical Business will have occurred in accordance with the separation agreement; any applicable waiting period under Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, (the HSR Act) will have expired or been terminated; and no order, injunction or decree issued by any governmental entity of competent jurisdiction preventing the consummation of the Merger will be in effect, and no statute, rule, regulation, order, injunction or decree will have been enacted, entered, promulgated or enforced (and still be in effect) by any governmental entity that prohibits or makes illegal the consummation of the Merger.

SMI and Symmetry Surgical cannot assure you that any or all of these conditions will be met.

Q: *How many shares of Symmetry Surgical common stock will I receive in the spin-off and merger transaction?*

You will receive a number of shares of Symmetry Surgical's common stock equal to one quarter (0.25) of one share for each share of SMI common stock held by you immediately prior to the spin-off and merger transaction in partial redemption thereof. You will receive cash in lieu of any fractional shares of Symmetry Surgical's common stock which you would have received after application of the above ratio. Based on approximately 37.551 million shares of SMI common stock outstanding as of August 4, 2014, a total of approximately 9.694 million shares (includes converted options and restricted stock units) of Symmetry Surgical's common stock will be distributed in connection with the spin-off.

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Q: Will Symmetry Surgical issue fractional shares of its common stock in the spin-off and merger transaction?

No. Symmetry Surgical will not issue fractional shares of its common stock in the spin-off or in the Merger.

Fractional shares that SMI stockholders would otherwise have been entitled to receive will be aggregated and sold in the public market by the paying agent. The aggregate net cash proceeds of these sales will be distributed pro rata (based on the fractional share such holder would otherwise be entitled to receive) to those stockholders who would otherwise have been entitled to receive fractional shares. Recipients of cash in lieu of fractional shares will not be entitled to any interest on the amounts paid in lieu of fractional shares.

Q: Am I entitled to appraisal rights if I dissent to the spin-off and merger?

Yes. Holders of SMI common stock are entitled to appraisal rights under the General Corporation Law of the State of Delaware in connection with the Merger if they meet certain conditions. See The Special Meeting Rights of Stockholders Who Object to the Merger.

Q: What are the tax consequences of the spin-off and merger transaction?

The receipt of Symmetry Surgical common stock and cash in exchange for shares of SMI common stock pursuant to the spin-off and merger will be taxable for U.S. federal income tax purposes and may also be taxable under applicable state, local or foreign income or other tax laws. We intend to treat the spin-off and merger as an integrated transaction for U.S. federal income tax purposes in which case a U.S. holder generally would recognize gain or loss for U.S. federal income tax purposes in an amount equal to the difference, if any, between (i) the sum of the fair market value of the Symmetry Surgical common stock and the amount of cash received by the U.S. Holder over (ii) the holder's adjusted tax basis in the shares of SMI common stock exchanged therefor. You should consult your tax advisor in determining your gain or loss on the transaction. If you are a non-U.S. holder, it is anticipated that your receipt of Symmetry Surgical common stock and cash pursuant to the spin-off and merger transaction generally would not be subject to U.S. federal income tax, subject to certain exceptions. See The Merger Material U.S. Federal Income Tax Consequences of the Spin-off and Merger Transaction for a more detailed explanation of the federal income tax consequences of the spin-off and merger transaction.

Q: Why am I being asked to cast an advisory (non-binding) vote to approve certain compensation payable or that could become payable to certain named executive officers in connection with the spin-off and merger transaction?

The SEC, in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, adopted rules that require SMI to seek an advisory (non-binding) vote with respect to certain payments that may be made to its named executive officers in connection with the spin-off and merger transaction.

Q: What will happen if SMI stockholders do not approve such compensation at the special meeting?

Approval of certain compensation payable or that could become payable to SMI named executive officers in connection with the Merger is not a condition to completion of the Merger. The vote with respect to such compensation is an advisory vote only and will not be binding on SMI or its board of directors regardless of whether the Merger Agreement is approved. Therefore, regardless of whether stockholders approve such compensation, if the Merger is approved by the stockholders and completed, such compensation will still be paid to SMI's named executive officers to the extent payable in accordance with the terms of the applicable compensation arrangements.

Q: What will Symmetry Surgical's relationship be with SMI following the spin-off and merger transaction?

Symmetry Surgical has entered into a separation agreement with SMI to effect the separation of the surgical supply business and includes certain provisions concerning Symmetry Surgical's relationship with SMI after the separation. In addition, Symmetry Surgical has entered into other agreements with SMI, including a transition services agreement, a supply agreement, a quality agreement and a shared IP cross license agreement. These agreements will provide for the allocation between Symmetry Surgical

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and SMI of SMI's and Symmetry Surgical's assets, employees, liabilities and obligations (including investments, property and employee benefits and tax-related assets and liabilities) attributable to periods prior to, at and after Symmetry Surgical's separation from SMI, and will govern certain relationships between Symmetry Surgical and SMI after the completion of the spin-off and merger transaction. For a description of these agreements, see Relationship between Symmetry Surgical and SMI Following the Completion of the Spin-off and Merger Transaction.

Q: Who will manage Symmetry Surgical after the spin-off and merger transaction?

Symmetry Surgical benefits from having in place a management team with an extensive background in the surgical supply business. Led by Thomas J. Sullivan, whom we expect to be Symmetry Surgical's Chief Executive Officer after the spin-off and merger transaction, Symmetry Surgical's management team possesses deep knowledge of, and extensive experience in, its industry. For more information regarding Symmetry Surgical's management, see the section entitled Management of Symmetry Surgical.

Q: Are there risks associated with owning Symmetry Surgical's common stock?

Yes. Ownership of Symmetry Surgical's common stock is subject to both general and specific risks relating to Symmetry Surgical's business, the industry in which it operates, its ongoing contractual relationships with SMI and its status as a separate, publicly-traded company. Ownership of Symmetry Surgical's common stock is also subject to risks relating to the spin-off and merger transaction, including that following the spin-off, Symmetry Surgical's business will be less diversified than SMI's business prior to the spin-off. These risks are described in the Risk Factors Relating to the Merger Transaction, the Spin-Off and Symmetry Surgical section of this proxy statement/prospectus. You are encouraged to read that section carefully.

Q: Who will be the paying agent, transfer agent, and registrar for Symmetry Surgical common stock?

The paying agent, transfer agent and registrar for Symmetry Surgical common stock will be Computershare Trust Company, N.A. For questions relating to the transfer or mechanics of the spin-off and merger transaction, you should contact:

Computershare Trust Company, N.A.
250 Royall Street
Canton, MA 02021
(800) 962-4284 or (781) 575-3120

Q: Where can I find more information about SMI and Symmetry Surgical?

A: Prior to the spin-off and merger transaction, you should contact:
Symmetry Medical Inc.
3724 N State Road 15
Warsaw, IN 46582
(574) 267-8700

After the spin-off and merger transaction, Symmetry Surgical stockholders who have any questions relating to Symmetry Surgical should contact:

Symmetry Surgical Inc.
3034 Owen Drive
Antioch, TN 37013
(800) 251-3000

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SUMMARY

*The following summary highlights selected information from this proxy statement/prospectus and may not contain all of the information that is important to you. In addition to this summary, you should read the entire document carefully. To understand the spin-off and merger fully and for a more complete description of the legal terms of the spin-off and merger, you should read carefully this entire proxy statement/prospectus including the appendices and documents incorporated by reference. This summary includes section references directing you to a more complete description of the topics. Also see *Where You Can Find More Information*.*

The Parties to the Merger

Symmetry Medical Inc.

Incorporated under the laws of Delaware, Symmetry Medical Inc., or SMI, is a leading global source of surgical instruments, orthopedic medical devices and aerospace components. SMI currently employs over 2,400 teammates around the world who are dedicated to being the trusted global source of innovative medical device solutions and surgical instruments for today's needs and tomorrow's growth. SMI's business was established in 1976 as a supplier of instruments to orthopedic device manufacturers and SMI was incorporated in Delaware on July 25, 1996. Over the past eight years, SMI has made eight acquisitions which have expanded its customer base, enhanced its product offerings and extended its product lines. SMI's common stock is listed on the New York Stock Exchange, under the symbol SMA. See *Parties to the Merger - Symmetry Medical Inc.* Symmetry Surgical Inc. is a wholly-owned subsidiary of SMI. Symmetry Surgical is not a party to the Merger Agreement.

Tecomet Inc.

Tecomet Inc., a privately-held Massachusetts corporation, is a leading provider of net shape forging, photochemical etching, precision machining, and metal joining of critical components and complex assemblies for the medical implant, aerospace/defense and specialty commercial/industrial markets. Tecomet is a portfolio company of Genstar Capital, and a wholly-owned subsidiary of TecoStar Holdings, Inc. Upon completion of the Merger, SMI will be a wholly-owned subsidiary of Tecomet.

TecoStar Holdings, Inc.

TecoStar Holdings, Inc. (*Holdings*), a privately-held Delaware corporation, is the indirect parent of Tecomet.

TecoSym Inc.

TecoSym Inc. (*Acquisition Sub*), a Delaware corporation, is a wholly-owned subsidiary of Tecomet. Acquisition Sub was organized solely for the purpose of entering into the Merger Agreement with SMI and completing the Merger.

Acquisition Sub has de minimis assets and no operations. Subject to the terms of the Merger Agreement and in accordance with Delaware law, at the effective time of the Merger, Acquisition Sub will merge with and into SMI and cease to exist, with SMI continuing as the surviving company and as a subsidiary of Tecomet.

About Symmetry Surgical

SMI's surgical supply business was established in 1976 as Specialty Surgical Instrumentation, Inc. SMI acquired Specialty Surgical Instrumentation, Inc. in 2007 and added two additional acquisitions, Olsen Medical and the surgical instruments portfolio purchased from Codman & Shurtleff, Inc., to create the Symmetry Surgical division in 2011.

Symmetry Surgical Inc. was incorporated in July 2014 as a wholly owned subsidiary of SMI. Symmetry Surgical offers over 20,000 products and sells primarily to hospitals and surgical centers in the United States and over 100 countries worldwide. Symmetry Surgical's current product portfolio includes a broad range of reusable stainless steel and titanium, hand-held reusable general and specialty surgical instruments, single use and disposable instruments, electro-surgery instruments, retractor systems, and containers and sterilization devices sold directly to hospitals and other sites of care. In connection with the proposed Merger, SMI stockholders will receive shares of Symmetry Surgical common stock. For additional information about Symmetry Surgical and its business see Business of Symmetry Surgical.

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Summary Risk Factors

Symmetry Surgical's business is subject to a number of risks that you should understand as you carefully read this proxy statement/prospectus and before making an investment decision. These risks are discussed more fully in the section titled "Risk Factors Relating to the Merger Transaction, the Spin-off and Symmetry Surgical." Some of these risks are:

Symmetry Surgical's and SMI's ability to complete the spin-off and merger transaction as described in this proxy statement/prospectus;

the potential impact of an increase in prices Symmetry Surgical pays for its products or decrease in the prices that Symmetry Surgical may charge for them;

Symmetry Surgical's ability to achieve the benefits expected from its separation from SMI;

Symmetry Surgical's ability to obtain financing on reasonable terms;

Symmetry Surgical's ability to adapt to a shift in technologies or methods used in surgery;

Fluctuations in demand for Symmetry Surgical's products;

Symmetry Surgical's ability to maintain contracts with its large customers and distributors; and

Symmetry Surgical's ability to operate as a standalone public company.

The Spin-Off and Merger Transaction

The proposed transaction will occur through a merger pursuant to which, at the effective time of the Merger, Acquisition Sub, a wholly owned subsidiary of Tecomet and a party to the Merger Agreement, will merge with and into SMI, and SMI will survive the merger as a wholly-owned subsidiary of Tecomet (the "Merger"). SMI stockholders of record immediately prior to the consummation of the Merger will receive (i) one quarter (0.25) of a share of Symmetry Surgical common stock for every one share of SMI common stock outstanding in partial redemption thereof and (ii) \$7.50 per share in cash, without interest. SMI stockholders will receive cash in lieu of any fractional shares of Symmetry Surgical's common stock which they would have received after application of the above ratio.

Merger Consideration

Pursuant to the Merger Agreement, at the effective time of the Merger, each issued and outstanding share of SMI common stock, par value \$0.0001 per share, other than treasury shares, or any shares held by stockholders who are entitled to and who properly exercise appraisal rights under Delaware law, shall be canceled and shall be converted automatically into the right to receive (i) one quarter (0.25) of a share of Symmetry Surgical common stock, plus cash in lieu of any fractional shares (referred to as the spinco consideration) plus (ii) cash, without interest, in an amount equal to \$7.50 per share (referred to as the cash merger consideration, and together with the spinco consideration, the merger consideration).

If the Merger is completed, SMI stockholders will receive the spinco consideration and cash merger consideration after exchanging their stock certificates in accordance with the instructions contained in the letter of transmittal to be sent to SMI stockholders shortly after completion of the spin-off and merger transaction.

Treatment of Outstanding Equity-Based Awards

Under the Merger Agreement, outstanding equity-based awards of SMI will be treated as follows:

Options. Immediately prior to the effective time of the spin-off and merger transaction, each outstanding option to purchase shares of SMI common stock that has an exercise price per share equal to or less than the cash merger consideration in respect of one share, whether or not then vested or exercisable, will be canceled and terminated, and each holder of such option will have the right to receive from the surviving corporation (i) an amount in cash, less applicable withholding taxes, if any, equal to, if a positive number, (A) the number of shares subject to such option, *multiplied by* (B) the excess of (1) the cash merger consideration, if any, over (2) the exercise price per share of such option and (ii) a number of shares of Symmetry Surgical common stock equal to (A) the fair market value of a share of SMI common stock immediately prior to the effective

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time of the Merger (as determined by the SMI board of directors), *minus* the exercise price per share of such option, *multiplied by* (B) the number of shares of SMI common stock underlying such option, *divided by* (C) the fair market value of a share of Symmetry Surgical common stock immediately prior to the effective time of the spin-off and merger transaction (as determined by the SMI board of directors). Immediately prior to the effective time, each outstanding option that has an exercise price per share greater than the cash merger consideration will be canceled and terminated, and each holder thereof will have the right to receive from the surviving corporation, in respect of such option, the number of shares of Symmetry Surgical common stock equal to (ii) above, if any.

Restricted Stock Awards. Immediately prior to the effective time of the spin-off and merger transaction, each outstanding restricted share subject to vesting will be canceled and terminated, and each holder of such restricted share will have the right to receive from the surviving corporation (i) an amount in cash, less applicable withholding taxes, if any, equal to (A) the number of shares subject to such restricted share award, *multiplied by* (B) the cash merger consideration, and (ii) the spinco consideration in respect of the number of restricted shares.

Restricted Stock Units. Immediately prior to the effective time of the spin-off and merger transaction, each restricted stock unit and each award (other than an option or restricted stock unit) pursuant to which restricted shares have been committed to be granted, but have not been issued (each a restricted stock unit award) then outstanding will have the right to receive from the surviving corporation, in respect of such restricted stock unit award, (i)(A) an amount in cash, less applicable withholding taxes, if any, equal to the number of shares subject to such restricted stock unit award, assuming, in the case of restricted stock unit awards that are subject to performance-based vesting, that the performance goals are satisfied at 133% of target level performance, *multiplied by* (B) the cash merger consideration and (ii) the spinco consideration in respect of the number of shares subject to such restricted stock unit award.

The Special Meeting of SMI Stockholders

Time, Date and Place. A special meeting of SMI stockholders will be held on _____, 2014, at _____ local time, at the Nashville Airport Marriott, 600 Marriott Drive, Nashville, Tennessee, 37214, to consider and vote upon a proposal to adopt and approve the Merger Agreement, an advisory (non-binding) proposal to approve certain compensation payable or that could become payable to SMI's named executive officers in connection with the Merger, and, if necessary, a proposal to approve the adjournment of the special meeting to solicit additional proxies in favor of the Merger Agreement.

Record Date and Voting Power. You are entitled to vote at the special meeting if you owned shares of SMI common stock at the close of business on _____, 2014, the record date for the special meeting. You will have one vote at the special meeting for each share of SMI common stock you owned at the close of business on the record date. There are _____ shares of SMI common stock entitled to be voted at the special meeting.

Required Vote. The adoption and approval of the Merger Agreement requires the affirmative vote of a majority of the shares of SMI common stock entitled to vote at the close of business on the record date. Approval of the advisory (non-binding) proposal on certain compensation payable or that could become payable to SMI's named executive officers in connection with the Merger, and the proposal to adjourn the meeting, if necessary, to solicit additional proxies in favor of the Merger Agreement requires the affirmative vote of a majority of the shares of SMI common stock represented, in person or by proxy, and entitled to vote at the special meeting. Because the proposal concerning certain compensation payable or that could become payable to SMI's named executive officers in connection with the Merger is advisory, it will not be binding on the SMI board of directors regardless of whether the Merger Agreement is approved.

See The Special Meeting.

Share Ownership of Directors and Management

SMI's directors and executive officers and their affiliates own approximately % of the shares entitled to vote at the special meeting.

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Recommendation to Stockholders

After consideration of various factors described in the section entitled **The Merger Recommendation of the Board of Directors and Reasons for the Merger**, the SMI board of directors unanimously recommends that you vote **FOR** adoption and approval of the Merger Agreement, **FOR** the advisory proposal regarding certain compensation payable or that could become payable to SMI's named executive officers in connection with the Merger, and **FOR** the adjournment proposal. See **The Merger Recommendation of the Board of Directors and Reasons for the Merger, Advisory Vote on Certain Compensation (Proposal 2)** and **Adjournment of the Special Meeting (Proposal 3)**.

Opinion of Financial Advisor to SMI

In connection with the Merger, Stifel, Nicolaus & Company, Incorporated, SMI's financial advisor, delivered to the SMI board of directors a written opinion, dated August 3, 2014, as to the fairness, from a financial point of view and as of the date of the opinion, of the cash consideration to be paid to SMI stockholders pursuant to the Merger Agreement. The full text of Stifel's written opinion, dated August 3, 2014, which describes, among other things, the assumptions made, procedures followed, factors considered and limitations on the review undertaken, is attached as Annex B to this proxy statement/prospectus and is incorporated by reference herein in its entirety.

Stifel provided its opinion to the SMI board of directors for the benefit and use of the SMI board of directors in connection with and for purposes of its evaluation of the cash consideration from a financial point of view. Stifel'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 SMI or in which SMI might engage or as to the underlying business decision of SMI to proceed with or effect the Merger. Stifel's opinion does not constitute a recommendation to any stockholder as to how to vote or act in connection with the spin-off and proposed merger transaction or any related matter.

See **The Merger Opinion of Financial Advisor to SMI**.

Material U.S. Federal Income Tax Consequences of the Spin-Off and Merger Transaction

The receipt of Symmetry Surgical common stock and cash in exchange for shares of SMI common stock pursuant to the spin-off and merger transaction will be taxable for U.S. federal income tax purposes. You should consult your own tax advisor to determine the particular tax consequences to you of the receipt of Symmetry Surgical common stock and cash pursuant to the spin-off and merger transaction, including the application and effect of any state, local or foreign income and other tax laws. See **The Merger Material U.S. Federal Income Tax Consequences of the Spin-Off and Merger Transaction**.

Interests of SMI's Directors and Executive Officers in the Merger

When considering the recommendation by the SMI board of directors in favor of adoption and approval of the Merger Agreement, you should be aware that members of the SMI board of directors and SMI's executive officers have interests in the Merger that are different from, or in addition to, yours, including, among others:

The Merger Agreement provides for the cancellation and termination of options, shares of restricted stock and restricted stock units in exchange for cash and/or Symmetry Surgical shares, including options, shares of restricted stock and restricted stock units held by SMI's directors and executive officers.

In connection with the spin-off and merger transaction, SMI will terminate the employment agreements with certain of its executive officers and such executive officers will receive severance payments provided under the terms of their respective executive benefit or severance agreements in the form of shares of SMI common stock and/or cash, or solely cash, depending on whether such severance becomes payable prior to, on or following the closing of the Merger, subject to potential reduction due to a cutback provision in several executive officers' agreements in respect of tax considerations. It is expected that certain of SMI's executive officers will be the executive officers of

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Symmetry Surgical following the completion of the spin-off and merger transaction. Symmetry Surgical may enter into employment or other agreements with these executive officers and may offer them equity and equity-based awards in connection with or following the completion of the spin-off and merger transaction.

Pursuant to the terms of the Merger Agreement, SMI's directors and executive officers will be entitled to certain ongoing indemnification and coverage under directors' and officers' liability insurance policies from the surviving corporation.

See The Merger Interests of SMI's Directors and Executive Officers in the Merger.

Conditions to the Completion of the Spin-off and Merger Transaction

The obligations of SMI, Holdings, Tecomet and the Acquisition Sub to consummate the Merger are subject to the satisfaction of the following conditions or their waiver (to the extent permitted by applicable law):

the approval of SMI's stockholders will have been obtained and is in full force and effect; the registration statement of Symmetry Surgical on Form S-4, of which this proxy statement/prospectus forms a part, will have been declared effective by the Securities and Exchange Commission and will not be the subject of any stop order or proceedings seeking a stop order, all necessary permits and authorizations under state securities or blue sky laws, the Securities Act and the Exchange Act relating to the issuance and trading of shares of Symmetry Surgical common stock will have been obtained and will be in effect, and the common stock of Symmetry Surgical will have been approved for listing on the NASDAQ Global Market; any applicable waiting period under Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, will have expired or been terminated; and no order, injunction or decree issued by any governmental entity of competent jurisdiction preventing the consummation of the Merger will be in effect, and no statute, rule, regulation, order, injunction or decree will have been enacted, entered, promulgated or enforced (and still be in effect) by any governmental entity that prohibits or makes illegal the consummation of the Merger.

Holdings, Tecomet's and Acquisition Sub's obligations to consummate the Merger are also subject to the following conditions, or the waiver of such conditions by Tecomet (to the extent permitted by applicable law):

SMI will have performed in all material respects all obligations required to be performed by it at or prior to the effective time of the Merger; the accuracy of SMI's representations and warranties in the Merger Agreement to varying standards of materiality depending on the representation and warranty; no Material Adverse Effect will have occurred since the date of the Merger Agreement; there will not be instituted, pending or threatened in writing any proceeding initiated by any governmental entity challenging or seeking to make illegal, delay materially or otherwise directly or indirectly restrain or prohibit the consummation of the Merger or seeking to obtain material damages in connection therewith; certain other ancillary agreements contemplated by the Merger Agreement will have been executed by the parties thereto and shall be in full force and effect, and the covenants set forth therein to be performed prior to the effective time of the Merger will have been performed in all material respects; the amount of unrestricted cash of SMI and its subsidiaries (other than Symmetry Surgical and its subsidiaries) as of the closing of the Merger will not be less than the aggregate amount of the exercise price of all company equity awards exercised prior to the effective time of the Merger, and SMI will have at least \$333,333 in cash and cash equivalents in each of three specified foreign subsidiaries as of the closing of the Merger;

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the separation of the Symmetry Surgical Business will have occurred in accordance with the separation agreement; SMI will have provided a certificate in accordance with Treasury Regulations Section 1.1445-2(c)(3) to the effect that the equity interests in SMI are not U.S. real property interests within the meaning of Section 897(c) of the Code and a notice of such certification to the IRS in accordance with the provisions of Treasury Regulations Section 1.897-2(h)(2); and

as of the closing date, the indebtedness of SMI and its subsidiaries (other than Symmetry Surgical and its subsidiaries) will not exceed \$170.2 million.

SMI's obligation to consummate the Merger is also subject to the following conditions, or the waiver of such conditions by SMI (to the extent permitted by applicable law):

each of Holdings, Tecomet and Acquisition Sub will have performed in all material respects all obligations and complied in all material respects with all covenants required to be performed or complied with by it under the Merger Agreement prior to the effective time of the Merger;

the accuracy of Tecomet's and Acquisition Sub's representation and warranties in the Merger Agreement to varying standards of materiality depending on the representation and warranty; and

Tecomet and Acquisition Sub have delivered to SMI a certificate, dated as of the closing date, of senior officers of Tecomet and Acquisition Sub certifying to the effect that the conditions set forth above have been satisfied.

No Solicitation of Other Offers

The Merger Agreement restricts SMI's ability to solicit or engage in discussions or negotiations with third parties regarding specified transactions involving the OEM Solutions Business or SMI (other than with respect to Symmetry

Surgical). Notwithstanding these restrictions, under certain limited circumstances required for the SMI board of directors to comply with its fiduciary duties, the SMI board of directors may respond to an unsolicited written bona fide proposal for a superior proposal, terminate the Merger Agreement and enter into an agreement with respect to a superior proposal, subject to compliance with the terms of the Merger Agreement, including, in certain circumstances, the payment of a termination fee of \$13.5 million to Tecomet.

Termination

The Merger Agreement may be terminated and the Merger abandoned at any time prior to the effective time of the Merger:

by the mutual written agreement of Tecomet and SMI.

by either Tecomet or SMI if:

- a final, nonappealable order or decree has been issued by a court of competent jurisdiction or other governmental authority prohibiting the Merger, provided that the final order was not due to the failure of the terminating party;
- SMI's special meeting of stockholders to adopt and approve the Merger Agreement (including any adjournments or postponements thereof) has concluded and the required stockholder approval has not been obtained; or
- the closing has not occurred on or before January 26, 2015.

by Tecomet if:

- SMI is in material breach of any representation, warranty or covenant or agreement under the Merger Agreement and such breach is not cured after 20 days' notice or cannot be cured prior to January 26, 2015;
- there has been a change of board recommendation as described in The Merger Agreement - Other Acquisition Proposals;
- SMI enters into a definitive agreement with respect to another acquisition proposal; or

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o a tender offer or exchange offer for shares of SMI common stock is commenced and the board of directors of SMI fails to recommend against such offer.

by SMI if:

Holdings, Tecomet or Acquisition Sub are in material breach of any representation, warranty or covenant or agreement under the Merger Agreement and such breach is not cured after 20 days notice or cannot be cured prior to January 26, 2015;

prior to receiving the requisite stockholder approval of the SMI stockholders, the board of directors determines to enter into an alternative acquisition agreement, that is a superior proposal, as defined in the Merger Agreement, subject to payment of a \$13.5 million termination fee for the debt financing described below; or

After the consummation of the marketing period for the debt financing, all conditions to closing have been satisfied by SMI and SMI has delivered notice of satisfaction or waiver of all such conditions, and the closing has not been consummated within three business days of delivery of such notice.

See The Merger Agreement Termination.

Termination Fees and Expenses

If the Merger Agreement is terminated in certain circumstances described under The Merger Agreement Termination Fees :

SMI may be obligated to pay Tecomet a termination fee of \$13.5 million;

SMI may be obligated to reimburse up to \$1.0 million of Tecomet s expenses in connection with the Merger; or

Tecomet may be obligated to pay SMI a termination fee of \$27.0 million.

Litigation Relating to the Merger

On September 29, 2014, a purported class action complaint challenging the Merger was filed on behalf of Resolution Partners, an alleged stockholder of SMI, and all others similarly situated, in the Kosciusko Circuit Court in the state of Indiana. The complaint names as defendants SMI, the members of the board of directors of SMI, Genstar Capital LLC, Tecomet s sponsor (Genstar), Tecomet, Holdings and TecoSym Inc. The complaint generally alleges, among other things, that the members of the SMI board of directors breached their fiduciary duties to Resolution Partners and SMI stockholders during merger negotiations and by entering into the Merger Agreement and approving the Merger, and that Genstar and Tecomet allegedly aided and abetted such alleged breaches of fiduciary duties. The complaint further alleges that the joint proxy statement/prospectus filed by Symmetry Surgical with the SEC on September 5, 2014, which contained the preliminary proxy statement of SMI, was misleading or omitted certain allegedly material information. The complaint seeks, among other relief, injunctive relief enjoining consummation of the Merger, compensatory and/or rescissory damages in an unspecified amount and costs and fees. The defendants believe that the claims asserted against them in the lawsuit are without merit, but express no view on the possible outcomes of the litigation. See The Merger Litigation Relating to the Merger.

Regulatory Matters

SMI and Tecomet have made the required filings under the HSR Act with the United States Department of Justice and the United States Federal Trade Commission. The parties are not aware of any foreign governmental approvals required in order to complete the Merger.

The Antitrust Division of the Department of Justice or the Federal Trade Commission may still challenge the Merger on antitrust grounds after expiration of the waiting period or consummation of the transaction. Accordingly, at any

time before or after the completion of the Merger, either of these entities could take action under the antitrust laws as it deems necessary or desirable in the public interest. Other persons, including private parties, states or foreign governments, also could take action under applicable antitrust and/or competition laws, including seeking to enjoin the Merger. There can be no assurance that a challenge to the Merger will not be made or that, if a challenge is made, we will prevail.

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Appraisal Rights

If you owned shares of SMI common stock as of _____, 2014, the record date fixed by the SMI board of directors for the special meeting, you will be entitled to dissent from the Merger and seek an appraisal of the fair value of your shares, but only if you comply with all requirements of Delaware law (including Section 262 of the General Corporation Law of the State of Delaware (the "DGCL") the text of which can be found in Annex C to this proxy statement/prospectus) summarized under the caption "The Special Meeting - Rights of Stockholders Who Object to the Merger." Based on the determination of the Delaware Court of Chancery, the appraised fair value of SMI shares may be more than, less than or equal to the value of the merger consideration. The appraised fair value of SMI shares would be paid to the dissenting stockholders only if the Merger is completed and an appraisal proceeding follows. See "Dissenters - Rights of Appraisal."

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TABLE OF CONTENTS**Summary Combined Financial And Other Data**

The following table sets forth Symmetry Surgical's summary combined carve-out financial and other data as of the dates and for the periods indicated. Symmetry Surgical has derived the summary combined carve-out financial data for the fiscal years ended December 29, 2012 and December 28, 2013 from its combined carve-out financial statements which have been audited by Ernst & Young LLP. The financial data for the six months ended June 29, 2013 and June 28, 2014 are derived from Symmetry Surgical's unaudited combined carve-out financial statements as of such dates and for such periods, which in the opinion of management, contain all adjustments necessary for a fair presentation of the combined financial data. Operating results for these periods are not necessarily indicative of the results of operations for a full year. The data in the following table related to EBITDA and Adjusted EBITDA is unaudited for all periods presented.

You should read the following information together with the information under Selected Combined Financial Data, Management's Discussion and Analysis of Financial Condition and Results of Operations and the combined carve-out financial statements and the related notes included elsewhere in this proxy statement/prospectus. Historical results are not necessarily indicative of the operating results that may be expected in the future.

	Six Months Ended		Year Ended	
	June 28, 2014	June 29, 2013	December 28, 2013	December 29, 2012
(in thousands)	(unaudited)	(unaudited)		
Combined Statements of Operations Data:				
Revenue - third parties	\$ 40,870	\$ 44,342	\$ 88,876	\$ 106,663
Revenue - Symmetry OEM Solutions	165	35	71	342
Total revenue	41,035	44,377	88,947	107,005
Cost of revenue	22,717	23,547	48,394	55,175
Gross profit	18,318	20,830	40,553	51,830
General and administrative expenses	9,090	10,826	20,515	18,186
Sales and marketing expenses	8,805	10,091	18,279	19,114
Asset impairment	10,500		20,105	
Operating Income (loss)	(10,077)	(87)	(18,346)	14,530
Derivative valuation (gain) loss		237	242	(242)
Other (income) expense	144	(106)	38	4
Income (loss) before income taxes	(10,221)	(218)	(18,626)	14,768
Income tax expense (benefit)	(3,707)	3	(6,441)	5,647
Net income (loss)	\$ (6,514)	\$ (221)	\$ (12,185)	\$ 9,121
Combined Balance Sheet Data:				
Cash	\$ 1,670		\$ 648	\$ 162
Working capital	22,312		22,417	29,785
Total assets	176,064		185,451	217,648
Net parent investment	160,035		171,989	201,205
Other Financial Data:				
Depreciation and amortization	\$ 3,161	\$ 3,004	\$ 6,102	\$ 6,557

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	Six Months Ended		Years Ended	
	June 28, 2014	June 29, 2013	December 28, 2013	December 29, 2012
Other financial data:				
EBITDA ⁽¹⁾	\$ (7,060)	\$ 2,786	\$ (12,524)	\$ 21,325
Adjusted EBITDA ⁽¹⁾	\$ 4,097	\$ 3,959	\$ 9,933	\$ 23,537

We report our financial results in accordance with GAAP. To supplement this information, we also use the following non-GAAP financial measures in this proxy statement/prospectus: EBITDA and Adjusted EBITDA. EBITDA represents earnings before interest, tax, depreciation and amortization. Adjusted EBITDA is defined as EBITDA adjusted to exclude certain adjustments, including the impact of asset impairment, stock compensation expense, acquisition related costs, net loss on sale of assets, and severance. We believe that the inclusion of (1) supplementary adjustments to EBITDA applied in presenting Adjusted EBITDA are appropriate to provide additional information to investors consistent with how management assesses the performance of our operations. Adjusted EBITDA is not a measure of net income, operating income or any other performance measure derived in accordance with GAAP, and is subject to important limitations. A reconciliation of net income (loss) from continuing operations, the most directly comparable GAAP measure, to EBITDA, and from EBITDA to Adjusted EBITDA for the periods indicated is as follows:

The following table presents a reconciliation of each of EBITDA and Adjusted EBITDA to our net income (loss) determined in accordance with GAAP:

(in thousands)	Six Months Ended		Years Ended	
	June 28, 2014	June 29, 2013	December 28, 2013	December 29, 2012
Net income (loss)	\$ (6,514)	\$ (221)	\$ (12,185)	\$ 9,121
Income tax provision (benefit)	(3,707)	3	(6,441)	5,647
Depreciation and amortization	3,161	3,004	6,102	6,557
EBITDA	\$ (7,060)	\$ 2,786	\$ (12,524)	\$ 21,325
Asset impairment ^(a)	10,500		20,105	
Stock compensation expense	371	286	625	1,088
Acquisition related costs ^(b)		258	499	907
Net loss on sale of assets	79	212	423	
Severance ^(c)	207	417	805	217
Adjustments	11,157	1,173	22,457	2,212
Adjusted EBITDA	\$ 4,097	\$ 3,959	\$ 9,933	\$ 23,537

(a) pre-tax asset impairment of goodwill and intangible assets.

(b) acquisition related fees primarily include costs associated with professional fees in all periods presented.

(c) includes employee severance costs.

EBITDA and Adjusted EBITDA is not a presentation made in accordance with GAAP, and the use of the terms EBITDA and Adjusted EBITDA may differ from similar measures reported by other companies. We believe that EBITDA and Adjusted EBITDA provide investors with useful information with respect to our historical operations.

We present EBITDA and Adjusted EBITDA as supplemental performance measures because we believe they facilitate a comparative assessment of our operating performance relative to our performance based on our results under GAAP, while isolating the effects of some items that vary from period to period without any correlation to core operating

performance. Specifically, Adjusted EBITDA allows for an assessment of our operating performance without the effect of non-cash depreciation and amortization expenses or our ability to service or incur indebtedness. Adjusted

EBITDA is a key measurement for our expected bank financing covenant. These measures also function as benchmarks to evaluate our operating performance or compare our performance to that of other service providers against whom we compete.

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Adjusted EBITDA is not a measurement of our financial performance under GAAP and should not be considered in isolation or as an alternative to net income, net cash provided by operating, investing or financing activities or any other financial statement data presented as indicators of financial performance or liquidity, each as presented in accordance with GAAP. We understand that although Adjusted EBITDA is frequently used by securities analysts, lenders and others in their evaluation of companies, they have limitations as analytical tools, and you should not consider them in isolation, or as a substitute for analysis of our results as reported under GAAP. Because of these limitations, Adjusted EBITDA should not be considered as discretionary cash available to us to reinvest in the growth of our business or as measures of cash that will be available to us to meet our obligations.

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RISK FACTORS RELATING TO THE MERGER TRANSACTION, THE SPIN-OFF AND SYMMETRY SURGICAL

Symmetry Surgical's business faces many risks. We believe the risks described below are the material risks that we face. However, the risks described below may not be the only risks that we face. Additional unknown risks or risks that we currently consider immaterial, may also impair our business operations. If any of the events or circumstances described below actually occurs, our business, financial condition or results of operations could suffer, and the price of our Common Stock could decline. You should carefully consider each of the risks and uncertainties associated with the spin-off and merger, Symmetry Surgical and its business, and the ownership of Symmetry Surgical common stock discussed below, together with the cautionary statements under the caption Special Note Regarding Forward-Looking Statements below. The terms we, our, us, Company and Symmetry Surgical in these Risk Factors refer to Symmetry Surgical Inc., and its consolidated subsidiaries, after giving effect to the spin-off and merger transaction (and not, for the avoidance of doubt, SMI or any of its subsidiaries, or the OEM Solutions Business) unless the context suggests otherwise.

Risks Relating To The Spin-Off and Merger Transaction

There can be no assurance that the spin-off and merger transaction will be completed on the terms described in this proxy statement/prospectus, or at all. Any delay in completing the spin-off and merger transaction may substantially reduce the benefits that we expect to obtain from the spin-off and merger transaction.

Completion of the Merger is subject to the satisfaction or waiver of a number of conditions as set forth in the Merger Agreement. There can be no assurance that SMI and Tecomet will be able to satisfy the closing conditions or that closing conditions beyond their control will be satisfied or waived. The obligations of each of SMI and Tecomet to complete the Merger are subject to the satisfaction (or waiver) of the conditions set forth in The Merger Agreement Conditions to the Completion of the Merger.

The parties to the Merger Agreement can agree at any time to terminate the Merger Agreement, even if SMI stockholders have already adopted the Merger Agreement and thereby approved the Merger and the other transactions contemplated by the Merger Agreement. The parties can also terminate the Merger Agreement under other specified circumstances, including subject to certain limited exceptions, if the effective time for the Merger has not occurred on or by January 26, 2015.

One suit has been filed and additional lawsuits may be filed against Symmetry Surgical, SMI, Tecomet, Holdings and/or TecoSym Inc. challenging the Merger. An adverse ruling in any such lawsuit may prevent the Merger from being consummated.

On September 29, 2014, a purported class action complaint challenging the Merger was filed on behalf of Resolution Partners, an alleged stockholder of SMI, and all others similarly situated, in the Kosciusko Circuit Court in the state of Indiana. The complaint names as defendants SMI, the members of the board of directors of SMI, Genstar Capital LLC, Tecomet's sponsor (Genstar), Tecomet, Holdings and TecoSym Inc. The complaint generally alleges, among other things, that the members of the SMI board of directors breached their fiduciary duties to Resolution Partners and SMI stockholders during merger negotiations and by entering into the Merger Agreement and approving the Merger, and that Genstar and Tecomet allegedly aided and abetted such alleged breaches of fiduciary duties. The complaint further alleges that the joint proxy statement/prospectus filed by Symmetry Surgical with the SEC on September 5, 2014, which contained the preliminary proxy statement of SMI, was misleading or omitted certain allegedly material information. The complaint seeks, among other relief, injunctive relief enjoining consummation of the Merger, compensatory and/or rescissory damages in an unspecified amount and costs and fees. A copy of the purported class action complaint is filed as an exhibit to this proxy statement/prospectus.

One of the conditions to completion of the Merger is the absence of any order issued by any governmental entity of a competent jurisdiction preventing the consummation of the Merger being in effect. Accordingly, if Resolution Partners 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.

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We may be unable to achieve some or all of the benefits that we expect to achieve from our separation from SMI.

As a stand-alone, relatively small independent public company, we believe that our business will benefit from, among other things, allowing our management to design and implement corporate policies and strategies that are based solely on the characteristics of our business and the needs of our customers, to focus our financial resources wholly on our own operations and to implement and maintain a capital structure designed to meet our own specific needs. However, we may not be able to achieve some or all of the benefits expected as a result of the spin-off either because of financial or strategic constraints or both.

Additionally, there is a risk that our company may be more susceptible to stock market fluctuations and other adverse events than we would have been if we were still a part of SMI due to a reduction in scale and market diversification. Furthermore, any such adverse events may, along with our smaller market cap and small amount of anticipated debt, make us more susceptible to acquisition by a third party.

Prior to the spin-off, we have been able to take advantage of SMI's size and purchasing power in procuring goods, technology and services, including insurance, employee benefit support and legal and audit services. As a separate, stand-alone entity, we may be unable to obtain access to resources on terms as favorable as those available to us prior to the separation. We have also occasionally utilized resources throughout SMI on an ad hoc basis for incidental services and support as needed. Our ability to find and respond to opportunities and needs in a cost-effective manner may be limited by the number of personnel we employ and our lack of capital and other operational resources and the terms of our separation agreement with SMI.

Our supply agreement with SMI will expire after five years and prices may increase after two years.

We have historically procured goods and services from SMI through internal agreements that now are formalized in our Supply Agreement with SMI. As part of our separation from SMI we have entered into a five-year, reciprocal, non-exclusive supply agreement for products which they supply to us and we supply to them. We have very limited revenue resulting from sales to SMI and do not expect it to grow, with some decline potentially to zero. Products we acquire from SMI will have prices frozen for two years at levels equal to current levels. After that time, prices will adjust to SMI's cost plus 25% which have already been set and will be in place for three additional years. Were today's mix and volume to be subject to this price increase, we would incur approximately \$1 million of incremental costs.

Because the supply agreement does not require us to procure these products exclusively from SMI and mix and volume may change over the next two years, the projected annual impact of cost increases after year two could be between \$500,000 and \$700,000 to the extent we continue to procure from SMI. There is no guarantee that the mix and volume impact will not be greater or that prices will not rise further after the expiration of the supply agreement.

Risks Relating to Symmetry Surgical and Its Business

Changes in the healthcare industry may eliminate or reduce the size of the market for our products which could have a negative impact on our financial performance.

In the United States the movements toward managed care and healthcare cost containment, as well as other global government and private sector initiatives in markets in which we do business, are placing increased emphasis on the delivery of more cost effective care that could adversely affect the sale and/or the prices of our products. For example:

a trend toward site of care outside the tertiary hospital where our resources are mainly focused;
alignment of physicians with healthcare institutions reducing physician preference and increasing commoditization;
reduced funding constraining capital and operating budgets; and
gainsharing proposals, physician profiling, and collaboration with service providers could alter current standards of care.

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The full impact of the recently-enacted federal healthcare reform legislation of 2010 on our business remains uncertain.

In March 2010, the U.S. Congress adopted, and President Obama signed into law comprehensive health care reform legislation through the passage of the Patient Protection and Affordable Health Care Act, as amended by the Health Care and Education Reconciliation Act, collectively the PPACA which significantly impacts the medical device industry. To help offset the cost of the healthcare reforms provided therein, the legislation imposed a 2.3% excise tax on all domestic sales of medical devices after December 31, 2012. In 2013, we incurred \$750,000 in excise tax, which was included as a selling, general and administrative expense. In the first half of 2014, we incurred \$353,000 in excise tax. We determine revenue subject to the excise tax on the basis of which entity is the registered owner of the device, the first sale in the United States and other factors. With the exception of revenue growth and product mix subject to the excise tax, we do not expect a material change in our excise tax responsibility going forward, although some excise tax currently paid by SMI may be shifted to Symmetry Surgical under the terms of our supply agreement and is already reflected in our pricing agreements. We cannot predict with certainty whether regulators will implement any changes to the excise tax or the ultimate effect of any changes to the excise tax or the federal health care reform in general will have on us when fully implemented. Specifically, it is too early to estimate the future impact of health care reform, in general, on our business as a result of the impact on our customers' business, including surgical volumes, hospital construction or capital spending. The legislation could have a material adverse effect on our customers' businesses and our business, cash flows, financial condition and results of operations.

Many significant parts of the law will be phased in during the next decade and require further clarification in the form of regulations. As a result, many impacts will not be known until those regulations are enacted.

Effective August 1, 2013, certain manufacturers of medical devices covered by Medicare, Medicaid, and the Children's Health Insurance Program who make payments or other transfers of value to physicians and teaching hospitals were required to begin tracking and reporting such payments and transfers under the regulations known as the National Physician Payment Transparency Program. Efforts to comply with these requirements on an ongoing basis may result in an increase in operational expenses and a diversion of management's time from other business activities. Failure to comply fully could cause us to incur costs and expenses associated with remedial compliance or fines.

A significant shift in technologies or methods used in surgery could make our products obsolete or less attractive or enable surgical procedures to move to a site of care in which we do not have a significant presence.

The development of new technologies could reduce or shift demand for our products. For example, new surgical procedures such as natural orifice surgery or growth in robotic surgery and the associated increase in demand for proprietary surgical instruments could reduce demand for our surgical instruments. New sterilization methods could also limit the demand for our sterilization cases. Adoption of advanced energy forms could reduce demand for our electro-surgery instruments. Provider concerns with infection associated with reusable instruments and a movement to single use only could reduce demand for our reusable instruments. Any of these or other shifts in technologies or methods used in surgery could adversely affect demand for our products. Additionally, the re-use/reprocessing of single use surgical instruments could reduce demand for traditional re-usable instruments and place pricing pressure on some instrument products.

The development of new technologies or greater acceptance of non-hospital or office-based surgical interventions could result in a shift in site of care, reducing demand for our products or introducing customers or distributors with

whom we have little experience, resulting in reduced demand or pricing pressure.

Our business is subject to healthcare industry cost containment measures and other industry trends affecting pricing that could result in reduced sales of, or prices for, our products.

Acceptance of our products by hospitals, outpatient centers and physicians depends on, among other things, reimbursement approval of third-party payers such as Medicaid, Medicare and private insurers. The continuing efforts of government, insurance companies and other payers of healthcare costs to contain or

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reduce those costs could lead to lower reimbursement rates or non-reimbursement for medical procedures that use our products. As that occurs, customers might insist that we lower prices on products related to the affected medical device or they might significantly reduce or eliminate their purchases from us of these related products. We have relationships with group purchasing organizations, or GPOs, which negotiate pricing for member hospitals, and which require price discounts for certain products. Pricing pressure may have an impact on our financial results.

Reduced hospital or operating room construction and customer consolidation could adversely affect demand and pricing, which could adversely affect our business.

Many healthcare providers are consolidating to create new companies that possess greater regional or national market power. As the healthcare industry continues to consolidate, our customers may delay purchases or reduce their future needs as they integrate operations and consolidate facilities/operating rooms. Customer consolidation may also impact demand for our products, as the consolidated company implements centralized procurement to reduce inventory.

Larger customers may increase pricing pressure. Additionally, reduced capital budgets in the United States or decreased government funding abroad could result in fewer new hospital constructions or the addition of operating rooms to existing hospitals which would reduce large tender opportunities and reduce sales opportunities.

We are subject to complex and costly regulation.

Our products are subject to regulation by the United States Food and Drug Administration, or FDA, and other national, federal and state governmental authorities. It can be costly and time-consuming to obtain regulatory clearance and/or approval to market medical products. Clearance and/or approval might not be granted for a new or modified device or other product on a timely basis, if at all. Regulations are subject to change as a result of legislative, administrative or judicial action, which may further increase our costs or reduce sales. Unless an exception applies, the FDA requires that the manufacturer of new medical products or a new indication for use of, or other significant change in, an existing medical device obtain either 510(k) pre-market notification clearance or pre-market approval before those products can be marketed or sold in the U.S. Modifications or enhancements to a product that could significantly affect its safety or effectiveness, or that would constitute a major change in the intended use of the product, technology, materials, labeling, packaging, or manufacturing process may also require a new 510(k) clearance. The FDA has proposed changes to its 510(k) pre-market clearance process and although we cannot predict with certainty the future impact of these initiatives, it appears that the time and cost to get many of our medical devices to market could increase significantly.

In addition, we are subject to regulations covering manufacturing practices, product labeling and advertising, and adverse-event reporting that apply after we have obtained clearance or approval to sell a product. Our failure to maintain clearances or approvals for existing products, to obtain clearance or approval for new or modified products, or to adhere to regulations for manufacturing, labeling, advertising or adverse event reporting could adversely affect our results of operations and financial condition. Further, if we determine a product manufactured or marketed by us does not meet our specifications, published standards or regulatory requirements, we may seek to correct the product or withdraw the product from the market, which could have an adverse effect on our business. Many of our facilities and procedures, and those of our suppliers, are subject to ongoing oversight, including periodic inspection by governmental authorities. Compliance with production, safety, quality control and quality assurance regulations can be costly and time-consuming.

The sales and marketing of medical products is coming under increased scrutiny by the FDA and other regulatory agencies and enforcement bodies, including but not limited to the federal Anti-Kickback Statute, state anti-kickback

Our business is subject to healthcare industry cost containment measures and other industry trends affecting pricing

laws and the federal Physician Payment Sunshine Act. If our sales and marketing activities fail to comply with FDA regulations or guidelines, or other applicable laws, we may be subject to warnings or enforcement actions from the FDA or other enforcement bodies.

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Significant changes to U.S. federal, state and foreign tax laws and regulations that apply to our operations and activities could have a material adverse effect on our financial results.

Our operations are subject to the tax laws, regulations and administrative practices of the U.S., U.S. state jurisdictions and other countries in which we do business. Significant changes in these rules could have a material adverse effect on the results of operations. For example, our effective tax rate reflects the impact of our Schaffhausen, Switzerland global supply chain operations and undistributed foreign earnings for which no U.S. taxes have been provided because such earnings are intended to be invested indefinitely outside the U.S. Substantial reform of U.S. tax law regarding tax on certain foreign profits could result in an increase in our effective tax rate, which could have a material adverse effect on our financial results.

Changing laws and increasingly complex corporate governance and public disclosure requirements could have an adverse effect on our business and operating results.

Changing laws, regulations and standards, including those relating to corporate governance and public disclosure such as the Dodd-Frank Wall Street Reform and Consumer Protection Act and recently enacted SEC regulations, have created additional compliance requirements for companies such as ours. These include, but are not limited to, the reporting of the use of conflict minerals. Our efforts to comply with these requirements have resulted in, and are likely to continue to result in, an increase in operational expenses and a diversion of management's time from other business activities.

The medical device industry and surgical instrument segment in which we operate is highly competitive, and we may be unable to compete effectively with other larger companies.

The medical device industry is intensely competitive. We compete with larger, more established medical device companies. Competition also comes from smaller, private companies and international manufacturers that have low cost solutions for our primary customers. Many of our competitors have access to greater financial, technical, research and development, marketing, manufacturing, sales, distribution, administrative, consulting and other resources than we do. Our competitors may be more effective and have a longer history of developing, sourcing, and gaining regulatory approval of products. Our competitors may be able to gain market share by offering lower-cost products or by offering larger bundles of products across additional clinical areas.

Our success will depend on our ability to achieve market acceptance for our products, innovate new products, implement sourcing and production plans, execute commercial plans, gain regulatory approval for products under development, obtain patent protection and to source or produce products consistently in sufficient quantities to meet demand. We must compete against current technologies on the market as well as respond to new innovations brought by existing or unknown competitors. We may need to invest in clinical or health economic research to support our technologies and may not be as well-resourced or effective as our competition. Competitive pressures could adversely affect our profitability.

Our primary competitors are the Aesculap division of B. Braun Medical, Inc.; V. Mueller, a division of CareFusion; Jarit/Miltex, the surgical instrument division of Integra Life Sciences; Karl Storz; and multiple smaller private

companies and smaller divisions of larger, multi-faceted healthcare companies in the capital equipment and sterilization fields. Indirectly, our products compete against single use devices as a substitute as well as robotic or natural orifice surgery devices.

Competitor and distributor consolidation could adversely affect demand and pricing, which could adversely affect our business.

Competitor consolidation may increase downward pricing pressure as a consequence of the resulting larger company's greater product and services offerings or its ability to purchase on a more cost-efficient scale. Distributor consolidation, domestically or in specific countries, may increase margin pressure or reduce our revenue, either of which could impact our operating results.

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Our operating results are subject to significant potential fluctuation and historical results should not be relied on as an indication of our future results.

Our operating results have fluctuated in the past and may vary significantly from quarter to quarter or year to year in the future due to a combination of factors, many of which are beyond our control. These factors include, but are not limited to:

the number, timing and significance of new products and product introductions and enhancements by us or our competitors;

potential acquisitions by us or any acquisition of our business;
changes in pricing policies by us and our competitors;
changes in medical treatment or regulatory practices;
delays caused by the regulatory approval process for our new products;
our ability to meet customer demand for certain products or types of products;
the utilization of our manufacturing assets;
significantly changing quality and regulatory requirements from the FDA and our customers;
disruption in our supply network or demand greater than supply; and
availability and cost of raw materials.

Our quarterly revenue and operating results may vary significantly in the future and period-to-period comparisons of our results of operations may not necessarily be meaningful and should not be relied upon as indications of our future performance. We cannot assure you that our revenue will increase or be sustained in future periods or that we will be profitable in any future period. Any shortfalls in revenue or earnings from levels expected by securities or industry analysts could have an immediate and significant adverse effect on the trading price of our common stock in any given period.

Loss of a large GPO contract, a proprietary hospital system contract, a large U.S. distributor or a significant, country-specific international distributor could adversely affect revenue and could adversely affect our business.

We maintain relationships with several GPOs, and large proprietary hospital systems. As these organizations continue to pursue cost reduction opportunities, they may demand contractual concessions which we are not willing to accept.

Additionally, inside the U.S. we are represented in some local markets by independent distributors and outside the U.S. we sell through country-specific distributors, any of which may demand contractual concessions which may be undesirable for us in a particular market. While we believe we could pursue other distributors in local and global markets and engage GPO or hospital system hospitals directly, the loss of their contracts would impede our ability to maintain demand and generate revenue and could adversely affect sales and profitability.

Our commercial efforts may be not be successful.

We rely upon our ability to provide products to customers on competitive quality, clinical education/training, service, differentiated innovation, price, and quantity terms. If our sales efforts are unable to bring our value proposition to our customers, customers may consider competitive products. Some of our customers utilize a single or small group of suppliers and may choose to rationalize their supplier base if our commercial team does not successfully execute our value proposition. Further, we may be unable to secure distribution rights for products required by our customers, causing them to consolidate their purchasing with competitors who are able to provide such broader array of products. If any of these events should occur, it would impair our direct sales business and cause a decline in revenue and profit.

Competitor and distributor consolidation could adversely affect demand and pricing, which could adversely affect our

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Efforts to acquire additional companies or product lines may divert our managerial resources away from our business operations, and if we complete additional acquisitions, we may incur or assume additional liabilities or experience integration problems resulting in a failure to realize the anticipated benefits.

In addition to internally generated growth, our current strategy involves growth through acquisitions. In 2011, we acquired two businesses at a total cost of approximately \$176.7 million. In the future, we may seek to acquire additional businesses or product lines for various reasons, including in order to provide new product manufacturing capabilities, add new customers, increase penetration with existing customers or expand into new geographic markets. Our ability to successfully grow through additional acquisitions depends upon our ability to identify, negotiate, complete and integrate suitable acquisitions and to obtain any necessary financings.

We may be unable to continue to implement our acquisition strategy or our strategy ultimately may be unsuccessful. We intend to pursue the acquisition of businesses and product lines complementary to our own; both products which are consistent with those we sell today as well as medical device adjacencies in the hospital environment. Acquisitions could range in size from a single product to a large product family to an entirely new clinical line which, if consummated, could be significant to us.

If we pursue and/or complete additional acquisitions, we may experience the following, any of which could materially adversely affect our operating results:

- material transaction expenses;
- debt or increased interest and amortization expense;
- increased depreciation expense;
- increased operating expense;
- increased capital investment;
- possible in-process research and development charges for acquisitions that do not meet the definition of a business;
- difficulties integrating any acquired companies, personnel and products into our existing business;
- delays in realizing the benefits of the acquired company or products;
- diversion of our management's time and attention from other business concerns;
- limited or no direct prior experience in new markets or countries we may enter;
- higher costs of integration than we anticipated;
- difficulties in retaining key employees of the acquired business who are necessary to manage these businesses;
- difficulties in maintaining uniform standards, controls, procedures and policies throughout our acquired companies;
- and
- adverse customer reaction to such acquisition.

Some acquisition target businesses or products may not have adequate financial, disclosure, regulatory, quality or other compliance controls at the time we acquire them. As we grow by acquisition, we must manage any new businesses to integrate them into our systems for financial, disclosure, compliance, regulatory and quality control, realize synergies, and control costs. Acquisitions also involve other risks, including diversion of management resources otherwise available for execution and development of our business and risks associated with entering clinical or geographic markets in which our commercial and product development teams have limited experience or where experienced distribution partners are not available.

Our ability to develop our resources to adapt to new products or business areas and to identify and enter into or

maintain satisfactory distribution networks for new acquisitions will in part determine our future success. We may fail to identify suitable acquisition candidates in the future, obtain acceptable financing or

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consummate an acquisition. If we cannot integrate acquired operations, manage the cost of providing our products or price our products appropriately, our profitability and return on investment could suffer. In addition, as a result of our acquisitions of other medical device products or businesses, we may be subject to the risk of unanticipated uncertainties, regulatory and other compliance matters or legal liabilities relating to those acquired businesses for which the sellers of the acquired businesses may not indemnify us, for which we may not be able to obtain insurance (or adequate insurance), or for which the indemnification provided may not be sufficient to cover the ultimate liabilities.

Our earnings would be negatively impacted if we write off goodwill or intangible assets created as a result of our various acquisitions.

As a result of prior acquisitions, we have accumulated a substantial amount of goodwill, amounting to \$63.0 million as of December 28, 2013, or 34% of our total assets as of such date. Goodwill and certain intangible assets are not amortized but rather are tested for impairment by us annually or more frequently if an event occurs or circumstances develop that would likely result in impairment. Examples of such events or circumstances include, but are not limited to, a significant adverse change in legal or business climate, an adverse regulatory action, or unanticipated competition or financial restatements. Additional acquisitions could result in increased risk of further impairments.

During 2013, we conducted our annual impairment test and determined that impairment related to the Symmetry Surgical Business existed. The impairment charge was an aggregate of \$20.1 million (for goodwill, trademarks and in-process research and development of \$18.3 million, \$1.2 million and \$610,000, respectively), and was primarily driven by lower revenue due to the previously disclosed integration challenges related to the 2011 acquisition of the surgical instruments portfolio of Codman & Shurtleff, Inc., from which SMI has not recovered as quickly as expected. SMI conducted an additional impairment test in 2014 and determined that an additional impairment existed. During the second quarter of fiscal 2014, we recorded a pre-tax non-cash charge in the amount of \$10.5 million. This impairment is primarily driven by lower revenue due to sluggish hospital spending environment in the U.S. and integration challenges related to the 2011 acquisition of the Codman & Shurtleff, Inc. surgical instruments portfolio from which we have not recovered as quickly as previously expected.

If we do not retain key individuals and retain and attract skilled professionals and sales representatives, we may not be able to operate successfully, and we may not be able to meet our strategic objectives.

Our success depends in part upon the retention of key managerial, sales and technical personnel, and skilled supply chain professionals and operators. We, and our key suppliers, compete for such personnel with other companies and organizations, many of which are larger and have greater name recognition and financial and other resources than we or our key suppliers do. Many of these competitors are located in the same geographic areas in which our current operations are located or can attract personnel to work virtually globally. There can be no assurance that we will be successful in retaining our current personnel or in hiring or retaining qualified personnel in the future. The loss of key personnel or the inability to hire or retain qualified personnel in the future could have a material adverse effect on our ability to operate successfully. We do not maintain key man life insurance on any of our executive officers, senior management or other key personnel.

We rely on our independent sales distributors and sales representatives to market and sell our products and their efforts, success or decisions to transition to other product lines or employers could adversely impact our business.

Success in our United States market depends largely upon marketing arrangements with independent sales distributors and sales representatives, in particular their sales and service expertise and relationships with the customers in the marketplace. Independent distributors and sales representatives may terminate their relationships with us or devote insufficient sales efforts to our products. We do not control our independent distributors, and they may not be successful in implementing our marketing plans. Our failure to maintain our existing relationships with our independent distributors and sales representatives could have an adverse effect on our operations. We have experienced turnover with some of our independent sales distributors in the past, which adversely affected short-term financial results while we transitioned to new independent sales

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distributors. While we believe these transitions have been managed effectively, similar occurrences could happen in the future, with different results, which could have a greater adverse effect on our operations than we have previously experienced.

If we are unable to continue to improve our current products, develop new products or achieve customer quality expectations, we may experience a decrease in demand for our products, our products could become obsolete, or we may incur higher costs in attempts to respond to customer expectations.

We sell our products to customers in markets that are characterized by technological change, product innovation and evolving industry standards and expectations. We are continually engaged in product development and improvement programs, both in collaboration with our customers and independently. In addition, our independent competitors may produce products that are more appealing to our customers and thereby impair our ability to compete effectively with them. Our competitors' product development capabilities could also become more effective than ours, and their new products may get to market before our products, may be more effective or less expensive than our products or render our products obsolete. Increased regulatory pressures and longer approval processes may impair our ability to develop innovative products, as well as our ability to do so on a commercially effective timeline. If our customers change or increase quality expectations or requirements, and we are unable to achieve them, whereas our competitors are, we may lose volume. Additionally, we may significantly increase our costs in attempts to achieve product quality expectations. If one or more of these events were to occur, our business, financial condition and results of operation could be adversely affected.

Our efforts to differentiate our products in the marketplace with breadth, innovation, intellectual property, quality, service, education/training, or branding may fail resulting in reduced demand for our products.

Our comprehensive portfolio complemented by our commercial efforts generates demand in the marketplace. Should we fail to differentiate ourselves with portfolio breadth, product innovation, patented technologies, and quality, demand for our products could erode. We must continue to have a broad offering of proprietary products as well as Alliance Partners Products offered on behalf of other manufacturers that are complementary in nature. We currently have contractual relationships with four primary manufacturers to represent their products in parts or all of the United States. In 2013, Alliance Partners Products represented 17.1% of our sales. In May 2014, an Alliance Partner ended its contract with us with respect to its New Wave products. While we do not foresee risk of loss of additional Alliance Partners Products, the loss of any or all such products could negatively impact our financial results.

If we are unable to protect our intellectual property and property rights, or are subject to intellectual property claims by third parties, our business could be harmed.

We rely on a combination of patents, trade secrets, copyrights, know-how, trademarks, license agreements and contractual provisions to establish and protect our proprietary rights to our technologies and products. Additionally, we share a significant amount of intellectual property with SMI through our cross license agreement. See Relationship Between Symmetry Surgical and SMI Following Completion of the Spin-off and Merger Transaction Shared IP Cross License. We cannot guarantee that the steps we have taken or will take to protect our intellectual property rights will be adequate or that they will deter infringement, misappropriation or violation of our intellectual property. Litigation

If we are unable to continue to improve our current products, develop new products or achieve customer quality exp 62

may be necessary to enforce our intellectual property rights and to determine the validity and scope of our proprietary rights. Any litigation could result in substantial expenses and may not adequately protect our intellectual property rights. In addition, the laws of some of the countries in which our products are or may be sold may not protect our products and intellectual property to the same extent as U.S. laws, if at all. We may be unable to protect our rights in trade secrets and unpatented proprietary technology in these countries. If our trade secrets become known, we may lose our competitive advantages.

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We seek to protect our trade secrets, know-how and other unpatented proprietary technology, in part, with confidentiality agreements with our employees, independent distributors and customers. We cannot be certain, however, that:

these agreements will not be breached;
these agreements will be enforced by a court or other judicial body;
we will have adequate remedies for any breach; or
trade secrets, know-how and other unpatented proprietary technology will not otherwise become known to or independently developed by our competitors.

In addition, third parties may claim that we are infringing, misappropriating or violating their intellectual property rights. We could be found to infringe those intellectual property rights, which could affect our ability to manufacture any affected product. In addition, any litigation to defend or prosecute our intellectual property rights could require substantial financial resources, divert the time and effort of our management and cause customers to delay or limit their purchases of the affected product until resolution of the litigation.

Any litigation or claims against us, whether or not successful, could result in substantial costs and could harm our reputation. In addition, intellectual property litigation or claims could force us to do one or more of the following:

cease selling or using any of our products that incorporate the challenged intellectual property, which could adversely affect our revenue;
obtain a license from the holder of the intellectual property right alleged to have been infringed, which license may not be available on reasonable terms, if at all; and
re-design or, in the case of trademark claims, rename our products to avoid infringing the intellectual property rights of third parties, which may not be possible and could be costly and time-consuming if it is possible to do so.

We depend on suppliers and in some cases a single third party supplier, and our key suppliers in turn can depend on a single supplier, for key products and raw materials. The loss of these sources or our inability to source a product from a new supplier in a timely fashion should the need arise due to demand or supplier performance could harm our business. Additionally, commodity price fluctuations in key metals and plastics could impact profitability.

We sell products which are sourced from specific manufacturers. Additionally the products we sell use plastic, titanium, stainless steel and various other raw materials. While we generally believe that the raw materials used in our products are readily available from multiple sources, from time to time we rely on a limited number of suppliers and in some cases on a single source vendor. Additionally, our suppliers will sometimes, in turn, rely on a limited number of raw material suppliers. For example, our supply chain requires the supply of a patented Radel®R plastic, which is designed to withstand intense heat produced during frequent sterilizations, for use in our instrument handles and plastic cases. This plastic is sourced from a single supplier. Further, some of our raw materials are produced in areas of the world that are subject to political and other disruptions that could impair supply. Any supply interruption in a limited or sole-sourced component or raw material could materially harm our ability to produce or source our products until a new source of supply, if any, could be found. Further, our efforts to cover such materials could be costly and impair our ability to meet our contractual obligations for certain products on a profitable basis. Additionally, while the finished products we procure can often be sourced from multiple vendors, sourcing of products from a new supplier can often take significant time to allow for appropriate development, knowledge transfer, quality certification and regulatory approvals, thus making it difficult to respond rapidly to disruptions. We may be unable to find a sufficient

We depend on suppliers and in some cases a single third party supplier, and our key suppliers in turn can depend on

alternative supply channel in a reasonable time period or on commercially reasonable terms if at all. This could interrupt our business, cause us to become involved in litigation with suppliers or customers, impair our profitability and/or reduce the quality of our products. In addition, changes in process may require regulatory approval, which could delay the production and sale of the products we manufacture and source.

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If our suppliers experience issues with their ability to supply the products we require, raise the price of those products including as a result of global commodity price increases or otherwise impair our ability to obtain the products, it would prevent products from reaching our customers and impact our sales and profit. Following the closing of the Merger, we expect to source a large number of products under a multi-year, non-exclusive supply agreement with SMI. If that manufacturer experiences issues with its ability to supply the product we require, raises the price of those product upon termination of the agreement, or otherwise impairs our ability to obtain the product, it would delay or prevent products from reaching our customers and impact sales and profit.

Regulations related to conflict minerals may force us to incur additional expenses, may result in damage to our business reputation and may adversely impact our ability to conduct our business.

Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, the SEC promulgated final rules regarding disclosure of the use of certain minerals, known as conflict, that are mined from the Democratic Republic of the Congo and adjoining countries, as well as procedures regarding a manufacturer's efforts to prevent the sourcing of such minerals and metals produced from those minerals. These disclosure requirements require ongoing due diligence efforts and disclosure on Form SD in May of each year for the prior calendar year. SMI filed its initial Form SD in May 2014, and we will be required to file a Form SD in the years following the completion of the spin-off and merger transaction. There are costs associated with complying with these disclosure requirements, including for diligence in regards to the sources of any conflict minerals used in our products, in addition to the cost of remediation and other changes to products, processes, or sources of supply as a consequence of such verification activities. In addition, our ongoing implementation of these rules could adversely affect the sourcing, supply, and pricing of materials used in our products.

We are subject to risks associated with our foreign operations.

We have significant international operations and we continue to expand and grow these operations. We have operations in Switzerland and Germany and sales into over 100 countries through local market distributors. Certain risks are inherent in international operations that could have an adverse impact on our business, results of operations or profitability, including, but not limited to:

- difficulties in enforcing agreements and collecting receivables through certain foreign legal systems;
- foreign customers who may have longer payment cycles than customers in the U.S.;
- tax rates in certain foreign countries that may exceed those in the U.S. and foreign earnings that may be subject to withholding requirements or the imposition of tariffs, exchange controls or other restrictions including transfer pricing restrictions when products produced in one country are sold to an affiliated entity in another country;
- general economic and political conditions in countries where we operate or where end users of our products reside;
- difficulties associated with managing a large organization spread throughout various countries;
- changes in governmental approaches to foreign industry;
- changes in tax, training or other incentives upon which we relied (or rely) in deciding to do business in a particular country;
- wars, insurrections or other strife;
- difficulties in enforcing intellectual property rights;
- compliance with the Foreign Corrupt Practices Act and similar anti-bribery laws in non-U.S. jurisdictions;
- compliance obligations under a variety of foreign laws and regulations; and
- compliance with complex international laws and regulations.

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Currency exchange rate fluctuations could have an adverse effect on our revenue and financial results.

We generate a significant portion of our revenue and incur a significant portion of our expenses in currencies other than U.S. dollars. We have operations in Switzerland and Germany as well as sales in over 100 countries. Currency exchange rates are subject to fluctuation due to, among other things, changes in local, regional or global economic conditions, the imposition of currency exchange restrictions and unexpected changes in regulatory or taxation environments. To the extent that we are unable to match revenue received in foreign currencies with costs incurred in the same currency, exchange rate fluctuations in any such currency could have an adverse effect on our financial results. During a portion of 2013, we hedged approximately 60% of exposure of U.S. annual purchases payable in Euros.

If we fail to obtain, or experience significant delays in obtaining, FDA clearances or approvals to commercially distribute our future products our ability to sell our products could suffer.

Some of our products are subject to rigorous regulatory pre-approval by the FDA and other federal, state and foreign governmental authorities. We are responsible for obtaining the applicable regulatory approval for the commercial distribution of our products. The process of obtaining this approval, particularly from the FDA, can be costly and time consuming, and there can be no assurance that we will obtain the required approvals on a timely basis, if at all. The FDA, for example, assigns medical devices to one of three classes which determine, among other things, the type and degree of FDA approval required to commercially distribute the device in the U.S. We produce Class I, II and III devices. Class I devices are deemed to present little risk to patients and are generally exempt from FDA approval requirements. Class II devices can generally be commercially distributed only after the device has received 510(k) clearance. The FDA will clear marketing of a medical device through the 510(k) process if certain design, testing and validation requirements are met and it is demonstrated that the device is substantially equivalent to a device that was legally marketed prior to May 28, 1976, or to another commercially available device subsequently cleared through the 510(k) Pre-Market Notification process. This process generally takes three to six months, but recently has taken substantially longer, up to nine months or more, due to increased review time and scrutiny of requirements to assure a more safe and effective product. Before a Class III device can be commercially distributed in the U.S., a pre-market approval, or PMA, must be obtained from the FDA. The PMA process can be expensive and uncertain, requires detailed and comprehensive scientific and other data and generally takes between one and three years, but may take significantly longer. The commercial distribution of any products we develop that require regulatory clearance may be delayed. In addition, because we cannot assure you that any new products or any product enhancements we develop for commercial distribution in the U.S. will be exempt from the FDA market clearance requirements or subject to the shorter 510(k) clearance process, the regulatory approval process for our products or product enhancements may take significantly longer than anticipated by us or our customers.

We may not realize all of the sales expected from new product development programs.

We incur expenses in developing and testing new products and related devices. These expenses are projected to continue to increase. Our realization of additional revenue from new product development efforts is inherently subject to a number of important risks and uncertainties, including, directly or indirectly, end-user acceptance of the product, reimbursement approval of the product or the procedure in which it is used by third-party payers such as Medicaid, Medicare and private insurers and, in some cases, FDA or comparable foreign regulatory approval of the product. In

addition, our customers typically have no contractual requirement to purchase from us the products that we develop. We also incur costs for new product development and production based upon certain estimates of volume for our existing and anticipated products. If the actual demand for our products is less than planned, our revenue and net income may decline.

If product liability lawsuits are brought against us or our customers our business may be harmed.

The manufacture and sale of our healthcare and other products exposes us to potential product liability claims and product recalls, including those which may arise from misuse or malfunction of, or design or manufacturing flaws in, our products, or use of our products with components or systems not manufactured by us. Product liability claims or product recalls, regardless of their ultimate outcome, could require us to spend significant time and money in litigation or otherwise require us to pay significant damages, which could

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adversely affect our earnings and financial condition. The product liability insurance that we carry is limited in scope and amount and may not be adequate to protect us against the full extent of costs or damages related to product liability claims. Further, significant litigation or adverse awards could render us unable to maintain this insurance at reasonable costs and on reasonable terms, if at all.

Any claims in excess of our insurance coverage limits may result in substantial costs and a reduction in our available capital resources.

We maintain property insurance policies covering physical damage to our equipment, facilities, buildings and inventory; employer's liability insurance generally covering our employees' workplace death or injury; product liability insurance covering product liability claims arising from the use, consumption or operation of our products; general liability insurance covering certain incidents to third parties that occur on or in our premises; business interruption insurance, and directors and officers liability insurance, among others. Our insurance coverage, however, may not be sufficient to cover all claims. As we expand our sales efforts into multiple international countries and product categories such expansion could increase the risk of claims.

If a natural or man-made disaster (including cyber-attacks) strikes one or more of our procurement/distribution facilities, key suppliers' facilities, our information technology infrastructure or software, or our global carrier network we may be unable to manufacture/procure certain products or receive, process, ship and deliver customer orders for a substantial amount of time and our revenue could decline.

The efficient operation of our business is dependent on the support of our information technology systems. Our global business operations reside on a central enterprise resource planning system and internal server network. Failure of this system, the reliability of the data maintained in it, our telephony infrastructure, or our customer connectivity could result in significant disruption to our business. In addition, despite our security measures and our best attempts, our systems may be damaged by cyber-attacks, viruses, disasters, hackers, hardware failure, power failure or other disruptions. Any significant disruption could adversely affect our ability to operate efficiently, which could negatively impact our sales and profits.

Our facilities or those of our key suppliers may be affected by natural or man-made disasters. In the event that one or more of our facilities, or one of a key supplier, was affected by a disaster, we would be forced to attempt to shift sourcing to another source or rely on third-party manufacturers, who may or may not have the capability to effectively supply the affected products. We provide global distribution from our Nashville, Tennessee facility. Should a disaster strike this facility, we would be forced to attempt to shift distribution to another facility in the U.S. or Europe, which could adversely affect our ability to ship and invoice product for a substantial time period. Disruptions to the global transportation network could also affect our ability to procure ship and invoice products. Although we have insurance for damage to our property and the interruption of our business, this insurance may not be sufficient in scope or amount to cover all of our potential losses and may not continue to be available to us on acceptable terms, if at all.

We may experience difficulties, delays, performance impact or unexpected costs from facility infrastructure changes or outsourcing.

We regularly evaluate the location and function of our facilities. In the future, we may be required to consolidate, move or outsource our operations in order to improve our cost structure, achieve increased operating efficiencies, and improve our competitive standing or results of operations and/or to address unfavorable economic conditions. We may also lose favorable tax incentives or not be able to renew a lease on acceptable terms, resulting in the need to consolidate or relocate. As part of these actions, we may further reduce staff, make changes to certain capital projects, close certain operations and abandon leases for certain facilities that will not be used in our operations. In conjunction with any actions, we will continue to make significant investments and build the framework for our future growth and business continuity. We may not realize, in full or in part, all of the anticipated benefits and savings from these efforts due to unforeseen difficulties, delays or unexpected costs. If we are unable to achieve or maintain all of the resulting savings or benefits to our business or other unforeseen events occur, our business and results of operations may be adversely affected.

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We may be adversely impacted by work stoppages, other labor matters, or new labor laws.

Currently, our U.S. and Swiss facilities are not unionized and we are not aware of any employee consideration of or efforts to become unionized. Our German facility is represented by a works council pursuant to applicable local country laws and regulations. While we have not experienced any adverse effects from work stoppages or slow-downs, work stoppages or slow-downs experienced by us, our suppliers, or their suppliers could result in the interruption of production at facilities where our products are made or used. We cannot assure you that we will not encounter strikes, further unionization efforts, new labor laws, or other types of conflicts with labor unions or our employees, any or all of which could have an adverse effect on our financial results.

As we continue to expand our business globally, our success will depend, in part, on our ability to anticipate and effectively manage these and other risks. We cannot assure you that these and other factors will not have a material adverse effect on our international operations or our business as a whole.

Implementation and achievement of our growth objectives also may be impeded by political, social, and economic uncertainties or unrest in countries in which we conduct operations or market or distribute our products. In addition, compliance with multiple, and potentially conflicting, international laws and regulations, import and export limitations, anti-corruption laws, and exchange controls may be difficult, burdensome or expensive.

For example, we are subject to compliance with various laws and regulations, including the Foreign Corrupt Practices Act in the United States and similar anti-bribery laws, which generally prohibit companies and their intermediaries from making improper payments to officials for the purpose of obtaining or retaining business. While our employees and agents are required to comply with these laws, we cannot assure you that our internal policies and procedures will always protect us from violations of these laws, despite our commitment to legal compliance and corporate ethics. The occurrence or allegation of these types of events may adversely affect our business, performance, prospects, value, financial condition, and results of operations.

We may be adversely affected by the negative impact of social media and customer/market perception.

We utilize social media to provide an information channel to customers, prospective customers, employees, and investors. Despite our best efforts, we may be adversely affected by negative commentary generated appropriate or not by other users of social media. This may adversely affect our reputation, the reputation of our brands, and customer perception, any or all of which could negatively impact our sales and profits.

We may be adversely affected by the impact of environmental and safety regulations.

We are subject to federal, state, local and foreign laws and regulations governing the protection of the environment and occupational health and safety, including laws regulating air emissions, wastewater discharges, and the management and disposal of hazardous materials and wastes, and the health and safety of our employees. We are also

required to obtain permits from governmental authorities for certain operations. If we violate or fail to comply with these laws, regulations or permits, we could incur fines, penalties or other sanctions, which could have a material adverse effect on us. Environmental laws tend to become more stringent over time, and we could incur material expenses in the future relating to compliance with future environmental laws. In addition, we could be held responsible for costs and damages arising from any contamination or injury resulting from hazardous materials at our past or present facilities or at third-party waste disposal sites. Such costs could be material.

If we are unable to obtain financing in the amounts and on terms and dates acceptable to us, we may have to accept financing on unfavorable terms, or risk being unable to satisfy our contractual obligations.

We do not currently have any arrangements in place for financing. The Merger Agreement limits SMI's outstanding debt as of the closing of the Merger to a maximum of \$170.2 million and the separation agreement includes a mechanism that requires SMI to have no more than \$165.2 million in indebtedness as of the closing of the Merger. We anticipate incurring significant transaction expenses in connection with the spin-off and merger transaction, and we must generate enough operating cash to cover these expenses and

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reduce debt to the \$165.2 million level. If this is not achieved, Symmetry Surgical is responsible for funding any shortfall. We anticipate that Symmetry Surgical will need to obtain a new revolving line of credit to fund ongoing expenses. There can be no assurance that financing will be available or, if the financing is available, that it will be on terms acceptable to us. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments. If we are unable to obtain financing in the amounts and on terms deemed acceptable to us, we may have to accept financing on unfavorable terms, or risk being unable to satisfy our contractual obligations.

Future levels of indebtedness may limit our ability to operate our business, finance acquisitions and pursue new business strategies.

Our possible future indebtedness could:

make us more vulnerable to unfavorable economic conditions;
make it more difficult to obtain additional financing in the future for working capital, capital expenditures or other general corporate purposes;
make us susceptible to fluctuations in market interest rates that affect the cost of our borrowings to the extent that our variable rate debt is not covered by interest rate derivative agreements; and
make it more difficult to pursue strategic acquisitions, alliances and collaborations.

Our ability to service any future indebtedness will depend on our future performance, which will be affected by prevailing economic conditions and financial, business, regulatory and other factors, including but not limited to all of the factors and risks discussed herein. Some of these factors are beyond our control. Our ability to service any future indebtedness also relies on certain assumptions including, among others, that we will continue to be successful in implementing our business strategy and that there will be no material adverse developments in our business, liquidity or capital requirements. If we cannot generate sufficient cash flow from operations to meet our other obligations and commitments, we may be required to refinance our debt or to dispose of assets to obtain funds for such purpose. If necessary, we cannot be certain that refinancing or asset dispositions could be effected on a timely basis or on satisfactory terms, if at all, or would be permitted by the terms of our debt instruments. To the extent we incur additional indebtedness or other obligations in the future, the risks associated with our indebtedness described above, including our possible inability to service our debt, would increase.

Failure to satisfy the obligations and maintain compliance with any future lending agreements could have a material adverse effect on our business.

We expect to obtain financing for our business, as well as for acquisition opportunities, but we may be unable to obtain adequate financing and there is no assurance that any such financing we do obtain will be obtained on favorable terms or at all. If we are successful in obtaining financing, we may be required to make timely payments of interest. Additionally, any such lending arrangements may include various restrictive covenants, compliance with which will be essential for credit availability. We may be unable to comply with such covenants and, if we fail to do so, we may be unable to obtain waivers from the lenders. Failure to comply with any payment or compliance requirements could entitle the lenders to, among other things, accelerate the maturity or terminate the availability of any such credit commitments.

Any future lending agreements may contain restrictions that limit our ability to pay dividends, incur additional debt, make acquisitions and make other investments.

If we are unable to obtain financing in the amounts and on terms and dates acceptable to us, we may have to accept

If we are successful in obtaining financing, any such lending agreement in which we enter into may contain covenants that restrict our ability to make distributions to stockholders or other payments unless we satisfy certain financial tests and comply with various financial ratios. These lending agreements may also contain covenants that limit our ability to incur additional indebtedness, invest in our foreign operations, acquire other businesses and make capital expenditures and impose various other restrictions. These covenants could affect our ability to operate our business and may limit our ability to take advantage of potential business opportunities as they arise.

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Our future capital needs are uncertain and we may need to raise additional funds in the future.

Our future capital needs are uncertain and we may need to raise additional funds in the future through debt or equity offerings. Our future capital requirements will depend on many factors, including, but not limited to:

cost of acquisitions;
revenue generated by sales of our products;
expenses incurred in manufacturing and selling our products;
costs of developing new products or technologies;
costs associated with capital expenditures;
costs associated with our expansion;
costs associated with regulatory compliance, including maintaining compliance with the quality system regulations imposed by the FDA;
the number and timing of acquisitions and other strategic transactions;
working capital requirements related to growing new acquisitions or existing business;
expansion of our international or domestic facilities; and
costs associated with litigation, judicial or administrative awards or other legal issues that arise.

As a result of these factors, we may need to raise additional funds, and these funds may not be available on favorable terms, or at all. Furthermore, if we issue equity or convertible debt securities to raise additional funds, our existing stockholders may experience dilution, and the new equity or convertible debt securities may have rights, preferences and privileges senior to those of our existing stockholders. If we cannot raise funds on acceptable terms, we may not be able to develop or enhance our products, execute our business strategy, take advantage of future opportunities, or respond to competitive pressures or unanticipated customer requirements.

Risks Relating to Ownership of Symmetry Surgical's Common Stock

Our common stock may be volatile and could decline substantially.

The market price of our common stock is likely to be volatile, in part because our common stock has not been previously traded publicly. There has been significant volatility in the market price and trading volume of securities of companies operating in the medical device industry, including SMI, which has often been unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock. Price declines in our common stock could result from general market and economic conditions and a variety of other factors, including:

actual or anticipated fluctuations in our operating results;
our announcements or our competitors' announcements regarding new products, significant contracts, acquisitions or strategic investments;
loss of any of our key management, sales or technical personnel;
conditions affecting the medical device industry generally;
product liability lawsuits against us or our customers;
clinical trial results with respect to our customers' medical devices;
changes in our growth rates or our competitors' growth rates;
developments regarding our patents or proprietary rights, or those of our competitors;

FDA and international actions with respect to the government regulation of medical devices and third-party reimbursement practices;

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public concern as to the safety of our products;
changes in health care policy in the U.S. and internationally;
conditions in the financial markets in general or changes in general economic conditions;
our inability to raise additional capital;
changes in stock market analyst recommendations regarding our common stock, other comparable companies or the medical device industry generally, or lack of analyst coverage of our common stock;
sales of our common stock by our executive officers, directors and five percent stockholders or sales of substantial amounts of common stock;

changes in accounting principles;
the announcement of financial restatements; and
other risks and uncertainties described in these risk factors.

In the past, following periods of volatility in the market price of a particular company's securities or financial restatements, litigation has often been brought against that company. If litigation of this type is brought against us, it could be extremely expensive and divert management's attention and our resources.

Our lack of an operating history as a standalone public company could result in a common stock that may be volatile and could decline substantially.

While Symmetry Surgical has an operating history as a business unit, it is a carve out of a larger mid-market public company which had been created from three acquisitions – an independently owned medical distributor; a large product line of a multi-billion dollar, multi-national healthcare company; and a small, private equity owned medical device company. Its lack of operating history as an independent entity and the demands of the public market may result in a common stock that is volatile and could decline substantially.

In addition, there may not be an active trading market for a small surgical instrument company while the growth strategy is being executed, resulting in a common stock that is volatile and could decline substantially.

Our lack of consistent revenue growth or profitability in recent periods could result in a common stock that may be volatile and could decline substantially.

Although Symmetry Surgical experienced growth as a standalone entity from 2007 to 2011 as a small division of a larger, mid-market public company, it was not highly profitable. Two acquisitions in 2011 resulted in significant reported growth and positive organic growth in 2012. Significant sales erosion in 2013 and continuing into 2014 as a result of integration challenges associated with one acquisition have challenged profitability in recent periods. While our management believes that appropriate actions have been taken to restore growth across the entire portfolio, the lack of growth in recent periods could result in a common stock that may be volatile and could decline substantially.

Investors may suffer dilution.

We may engage in equity financing to fund our future operations and growth. If we raise additional funds by issuing equity securities, stockholders may experience significant dilution of their ownership interest (both with respect to the percentage of total securities held, and with respect to the book value of their securities) and such securities may have rights senior to those of the holders of our common stock.

The reporting requirements associated with our being a public company could subject us to significant expenses.

As a result of the spin-off, we will become a public reporting company and will be required to file with the SEC reports required by the Securities Exchange Act of 1933. Specifically, among other requirements, we will need to file quarterly reports on Form 10-Q, annual reports on Form 10-K and current reports on Form 8-K, in accordance with strict timelines. We will also be required to file annual proxy

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materials. In addition, as part of those filings, we will be required to provide annual audited financial statements. We anticipate that compliance with such requirements will significantly increase our legal and accounting costs relative to our size and will demand significant attention from management. The resources and time required to comply with rules applicable to public companies could divert financial and human resources from focusing on our business, and we can provide no assurance that the benefits of our being public outweigh the disadvantages and costs associated with compliance.

Our Certificate of Incorporation, our Bylaws and Delaware law contain provisions that could discourage another company from acquiring us and may prevent attempts by our stockholders to replace or remove our current management.

Provisions of the Delaware General Corporation Law, our Certificate of Incorporation and our Bylaws may discourage, delay or prevent a merger or acquisition that stockholders may consider favorable, including transactions in which stockholders might otherwise receive a premium for their shares. In addition, these provisions may frustrate or prevent any attempts by our stockholders to replace or remove our current management by making it more difficult for stockholders to replace or remove our board of directors. These provisions include:

providing for a classified board of directors with staggered terms;
requiring supermajority stockholder voting to effect certain amendments to our certificate of incorporation and by-laws;

eliminating the ability of stockholders to call special meetings of stockholders;
prohibiting stockholder action by written consent;
establishing advance notice requirements for nominations for election to the board of directors or for proposing matters that can be acted on by stockholders at stockholder meetings;

limiting the ability of stockholders to amend, alter or repeal the by-laws; and
authorizing the board of directors to issue, without stockholder approval, shares of preferred stock with such terms as the board of directors may determine, as well as shares of our common stock.

We are also protected by Section 203 of the Delaware General Corporation Law, which prevents us from engaging in a business combination with a person who becomes a 15% or greater stockholder for a period of three years from the date such person acquired such status unless certain board or stockholder approvals were obtained.

We are an emerging growth company, and as a result of the reduced disclosure and governance requirements applicable to emerging growth companies, our common stock may be less attractive to investors.

We are an emerging growth company, as defined in the JOBS Act, and we intend to take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. If we choose not to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, our auditors will not be required to attest to the effectiveness of our internal control over financial reporting. As a result, investors may become less comfortable with the effectiveness of our internal controls and the risk that material weaknesses or other deficiencies in our internal controls go undetected may increase. If we choose to provide reduced

disclosures in our periodic reports and proxy statements while we are an emerging growth company, investors would have access to less information and analysis about our executive compensation, which may make it difficult for investors to evaluate our executive compensation practices. We cannot predict if investors will find our

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common stock less attractive because we will rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may be more volatile.

In addition, Section 107 of the JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards that have different effective dates for public and private companies. An emerging growth company may delay the adoption of these new or revised accounting standards until those standards apply to private companies and we have chosen to take advantage of this extended transition period. As a result, our financial statements may not be comparable to those of companies that comply with public company effective dates.

We may take advantage of these reporting exemptions until we are no longer an emerging growth company. We will remain an emerging growth company until the earlier of (a) the last day of the fiscal year following the fifth anniversary of the completion of the spin-off and merger transaction, (b) the last day of the fiscal year in which we have total annual gross revenue of at least \$1.0 billion, (c) the date on which we are deemed to be a large accelerated filer, which means the market value of our common stock that is held by non-affiliates exceeds \$700 million as of the prior June 30th, and (d) the date on which we have issued more than \$1.0 billion in non-convertible debt during the prior three-year period.

We do not intend to pay dividends on our common stock and, consequently, your ability to achieve a return on your investment will depend on appreciation in the price of our common stock.

We do not currently plan to pay a cash dividend on our common stock in the foreseeable future. Instead, we currently anticipate that we will retain future earnings for the development, operation and expansion of our business. Therefore, the success of an investment in shares of our common stock will depend upon any future appreciation in their value. There is no guarantee that shares of our common stock will appreciate in value or even maintain the value at which you first receive them.

Other General Risks.

Our future viability and profitability is also dependent on a number of other factors that affect the performance of all industries and not just the medical device industry, including (but not limited to) the following:

- financial failure or default by a party to any contract to which we are, or may become, a party;
- insolvency or other managerial failure by any of our customers or suppliers;
- industrial disputes;
- litigation;
- natural disasters; and
- acts of terrorism or an outbreak of international hostilities.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement/prospectus contains forward-looking statements, including, among others, under the headings Summary, Questions and Answers About the Special Meeting and the Spin-off and Merger Transaction, Risk Factors Relating to the Merger Transaction, the Spin-off and Symmetry Surgical, Business of Symmetry Surgical and The Merger, in the documents referred to herein, and in statements containing forward-looking terminology such as believes, expects, anticipates, intends, plans, predicts, may, will, should, would, could, potential, estimates or other similar expressions. You should be aware that forward-looking statements involve known and unknown risks, uncertainties and assumptions. Neither SMI's nor Symmetry Surgical's management can assure you that the actual results or developments it anticipates will be realized, or even if realized, that they will have the expected effects on the business or operations of SMI or Symmetry Surgical. These forward-looking statements speak only as of the date on which the statements were made. Neither SMI nor Symmetry Surgical undertake any obligation to update forward-looking statements to reflect events or circumstances occurring after the date of this proxy statement, except as required by law.

Certain factors that can affect the of forward-looking statements in this proxy statement/prospectus include:

- the effect of the announcement of the Merger on SMI's business relationships, operating results and business generally, including SMI's ability to retain key employees;
- the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, including a termination under circumstances that could require SMI to pay a termination fee of \$13.5 million to Tecomet;
 - the timing of, and regulatory and other conditions associated with, the completion of the Merger;
 - the amount of the costs, fees, expenses and charges related to the Merger;
- the possibility that the Merger does not close, including, but not limited to, due to the failure to obtain approval of SMI's stockholders, and the possible adverse effect on SMI's business and the price of its common stock if the Merger does not close;
 - risks regarding the failure of Tecomet to obtain the necessary financing to complete the Merger;
 - diversion of SMI's management's attention from ongoing business operations;
- the potential adverse effect on SMI's business, properties and operations because of certain covenants SMI agreed to in the Merger Agreement;
- business uncertainty during the pendency of the Merger and other disruptions to SMI's current plans and operations;
- other risk factors that are described from time to time in SMI's periodic and other filings with the SEC, including risk factors discussed in SMI's most recent report on Form 10-K;
 - Symmetry Surgical's ability to achieve the benefits from its separation from SMI;
- the potential impact of an increase in the prices Symmetry Surgical pays for products or the decrease in the prices it may charge for them;
 - changes in the healthcare industry that affect Symmetry Surgical's market;
- the impact of the recently enacted federal healthcare reform legislation on Symmetry Surgical's business;
 - Symmetry Surgical's ability to adapt to a shift in technologies or methods used in surgery;
 - trends in the healthcare industry;
 - the impact of complex and costly government regulation;
 - the impact of significant changes to U.S. federal, state and foreign tax laws;

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competitive market conditions;
fluctuations in demand for Symmetry Surgical's products;
Symmetry Surgical's ability to maintain contracts with its large customers and distributors;
the success of Symmetry Surgical's commercial efforts;
Symmetry Surgical's ability to attract and retain skilled personnel;
Symmetry Surgical's ability to maintain relationships with its independent distributors and sales representatives;
Symmetry Surgical's ability to improve its products, develop new products and achieve customer quality expectations;
Symmetry Surgical's ability to protect its proprietary rights and its susceptibility to claims by third parties that it is infringing on their intellectual property rights;
Symmetry Surgical's ability to maintain relationships with certain suppliers of its key products and raw materials;
fluctuations in foreign currency exchange rates;
Symmetry Surgical's ability to obtain FDA clearances or approvals to commercially distribute its new products;
Symmetry Surgical's ability to obtain financing;
the uncertainty of Symmetry Surgical's capital needs;
Symmetry Surgical's ability to operate as a standalone public company;
Symmetry Surgical's lack of consistent revenue growth or profitability in recent periods; and
the significant expenses related to complying with reporting requirements.

SMI and Symmetry Surgical refer you to the Risk Factors Relating to the Merger Transaction, the Spin-Off and Symmetry Surgical and Special Note Regarding Forward-Looking Statements sections elsewhere in this proxy statement/prospectus and in SMI's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission as well as SMI's other filings with the SEC, which are available on the SEC's website at www.sec.gov. In addition to the risks discussed in those filings, the separation of Symmetry Surgical into an independent company could present additional risks that could cause actual results to differ materially from those in the forward-looking statements, including the risk of disruption to the management and operations of Symmetry Surgical, the risk that Symmetry Surgical will be unsuccessful in finding, executing, integrating and managing acquisition opportunities, the risks associated with Symmetry Surgical being required to negotiate and maintain arms-length supply arrangements with the OEM Solutions Business after the OEM Solutions Business has been divested, the risk of increased costs and expenses associated by the reduced scale of Symmetry Surgical compared to SMI's current integrated platform, and the risk that the stand-alone Symmetry Surgical will not enjoy the benefits of business diversification afforded by SMI's current integrated platform.

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THE SPECIAL MEETING

This proxy statement is being furnished to SMI stockholders as part of the solicitation of proxies by the SMI board of directors for use at the special meeting, or at any adjournment or postponement thereof.

Date, Time and Place

The SMI special meeting will be held on _____, 2014, at _____ local time, at the Nashville Airport Marriott, 600 Marriott Drive, Nashville, Tennessee, 37214.

Purpose of the Special Meeting

The purpose of the special meeting is to:

consider and vote upon a proposal to adopt and approve the Merger Agreement, a copy of which is attached as Annex A to this proxy statement/prospectus;
consider and vote upon an advisory (non-binding) proposal to approve certain compensation payable or that could become payable to SMI's named executive officers in connection with the Merger; and
vote on a proposal to adjourn or postpone the special meeting, if necessary, to solicit additional proxies in favor of the adoption and approval of the Merger Agreement.

SMI Board's Recommendation

The SMI board of directors, by the unanimous vote of all directors, approved the Merger Agreement, the spin-off and merger transaction, and determined that the Merger Agreement, the spin-off and merger transaction are advisable and in the best interests of SMI and its stockholders. **Accordingly, the SMI board of directors unanimously recommends that you vote FOR the adoption and approval of the Merger Agreement at the special meeting. The SMI board of directors also unanimously recommends that SMI's stockholders vote FOR approval, on an advisory (non-binding) basis, of certain compensation payable or that could become payable to its named executive officers in connection with the Merger, and FOR the adjournment or postponement of the special meeting, if necessary, to solicit additional proxies.**

Record Date and Quorum

Only holders of record of SMI common stock at the close of business on _____, 2014, the record date, are entitled to notice of and to vote at the special meeting. On the record date, _____ shares of SMI common stock were issued and outstanding and held by approximately _____ holders of record. Each share of SMI common stock on the record date is entitled to one vote on the proposal to adopt and approve the Merger Agreement, one vote on the non-binding advisory proposal regarding compensation matters and one vote on the proposal to adjourn the meeting, if necessary, to solicit additional proxies in favor of the Merger Agreement. A quorum is present at the special meeting if a majority of the shares of SMI common stock issued and outstanding and entitled to vote on the record date are represented in person or by proxy at the meeting. A quorum is required to conduct business at the special meeting.

Vote Required for Approval

The adoption and approval of the Merger Agreement requires the affirmative vote of a majority of the outstanding shares of SMI common stock entitled to vote at the close of business on the record date. If a holder of SMI common stock abstains from voting or does not vote, either in person or by proxy, it will have the effect of a vote against the adoption and approval of the Merger Agreement.

Approval of the advisory (non-binding) proposal to approve certain compensation payable or potentially payable to SMI's named executive officers in connection with the Merger requires the affirmative vote of a majority of the shares of SMI common stock represented, in person or by proxy, and entitled to vote at the special meeting. Because the proposal regarding such compensation is advisory, it will not be binding on the SMI board of directors regardless of whether the Merger Agreement is approved.

The proposal to adjourn the meeting, if necessary, to solicit additional proxies in favor of the Merger Agreement requires the affirmative vote of a majority of the shares of our common stock represented, in person or by proxy, and entitled to vote at the special meeting.

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Voting of Proxies

If you are a registered stockholder (including all persons who hold common shares in certificated form), you may vote by telephone or through the Internet by following the instructions included on your proxy card. If your common shares are held in street name, you will receive instructions from your broker or other nominee describing how to vote your common shares. Certain of these institutions may offer telephone and Internet voting. Please refer to the information forwarded by your bank, broker or other nominee to see which options are available to you.

All shares represented by properly executed proxies received in time for the special meeting will be voted at the special meeting in the manner directed by the holders. Properly executed proxies that do not contain voting instructions will be voted **FOR** the adoption and approval of the Merger Agreement, **FOR** the non-binding advisory proposal regarding certain compensation matters and **FOR** the proposal to adjourn the meeting, if necessary, to solicit additional proxies in favor of the Merger Agreement, and in accordance with the discretion of the persons appointed as proxies on any other matters properly brought before the meeting for a vote.

If your shares are held in street name by your broker, bank or other nominee, you should instruct your broker, bank or other nominee how to vote your shares using the instructions provided by your broker. If you have not received voting instructions or require further information regarding such voting instructions, contact your broker, bank or other nominee for directions on how to vote your shares.

Abstentions will count for the purpose of determining whether a quorum is present. For voting purposes, abstentions are treated as shares present or represented and entitled to vote at the meeting, so abstaining with respect to a proposal has the same effect as a vote **AGAINST** that proposal. A broker non-vote generally occurs when a broker, bank or other nominee holding shares on your behalf does not vote on a proposal because the nominee has not received your voting instructions and lacks discretionary power to vote the shares. Broker non-votes will count for the purpose of determining whether a quorum is present, but will not count as votes cast on a proposal. A broker non-vote will have the same effect as a vote **AGAINST** the adoption and approval of the Merger Agreement, and **AGAINST** the non-binding advisory proposal to approve certain compensation payable or potentially payable to our named executive officers in connection with the Merger, but will not be counted for purposes of determining the outcome of the adjournment proposal.

SMI does not expect that any matter other than the proposal to adopt and approve the Merger Agreement, the non-binding advisory proposal to approve certain compensation payable or potentially payable to SMI's named executive officers in connection with the Merger and the proposal to adjourn the meeting, if necessary, to solicit additional proxies in favor of the Merger Agreement will be brought before the special meeting. If, however, any other matter is properly presented at the special meeting or any adjournment or postponement of the special meeting, the persons appointed as proxies will have authority to vote the shares represented by properly submitted proxies in accordance with their discretion.

Revocability of Proxies

You may change your vote on any proposal or revoke your proxy at any time prior to the date of the special meeting by: (i) submitting a later-dated proxy via the Internet, by telephone or by mail, (ii) delivering to SMI at 3724 N. State Road 15, Warsaw, Indiana 46582, Attn: Corporate Secretary, a written notice of revocation that is signed at a later date by the person who signed the earlier proxy, or (iii) attending the special meeting and voting in person at the meeting, although attendance at the special meeting will not by itself constitute revocation of a proxy. Any written notice of revocation sent to SMI must include the stockholder's name and must be received prior to the meeting to be

effective.

For shares held in street name, you may change your vote on any proposal or revoke a proxy by submitting new voting instructions to the broker, bank or other nominee that holds your shares of record or, if you have obtained a legal proxy from the broker, bank or nominee giving you the right to vote the shares at the special meeting, by attending the meeting and voting in person.

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Solicitation of Proxies

All costs of solicitation of proxies will be paid by SMI. The extent to which any proxy soliciting efforts will be necessary depends entirely upon how promptly proxies are received. Please submit your proxy without delay. SMI may reimburse banks, brokers, custodians, fiduciaries and other persons representing beneficial owners of shares for their expenses in forwarding soliciting materials to beneficial owners of shares. Proxies may also be solicited personally or by telephone, telegram, or facsimile by certain of SMI's directors, officers, and regular employees, without additional compensation.

Surrender of Stock Certificates

Stockholders should not send stock certificates with their proxies. A letter of transmittal with instructions for the surrender of SMI common stock certificates will be mailed to SMI's stockholders as soon as reasonably practicable after completion of the spin-off and merger transaction.

Rights of Stockholders Who Object to the Merger

Stockholders of SMI are entitled to statutory appraisal rights under Delaware law in connection with the Merger. This means that you are entitled to have the value of your shares of SMI common stock determined by the Delaware Court of Chancery and to receive payment based on that valuation. The ultimate amount you receive as a dissenting stockholder in an appraisal proceeding may be more than, the same as or less than the amount you would have received under the Merger Agreement.

To exercise your appraisal rights, you must submit a written demand for appraisal to SMI before the vote is taken on the Merger Agreement and you must not vote in favor of the adoption and approval of the Merger Agreement. Your failure to follow exactly the procedures specified under Delaware law will result in the loss of your appraisal rights. See Dissenters' Rights of Appraisal and Section 262 of the Delaware General Corporation Law attached as Annex C to this proxy statement/prospectus for more information.

Questions and Additional Information

If you have more questions about the Merger or how to submit your proxy, or if you need additional copies of this proxy statement or the enclosed proxy card or voting instructions, please contact SMI's Investor Relations Officer via telephone at (574) 267-8700 or via e-mail at fred.hite@symmetrymedical.com, or Okapi Partners LLC, our proxy solicitor, at (212) 297-0720 (for banks and brokers) or (855) 208-8902 (for stockholders).

Availability of Documents

Our list of stockholders entitled to vote at the special meeting will be available for inspection at SMI's principal executive offices at least 10 days before the special meeting.

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PARTIES TO THE MERGER

Symmetry Medical Inc.

Incorporated under the laws of Delaware, Symmetry Medical Inc. (SMI) is a leading global source of surgical instruments, orthopedic medical devices and aerospace components. SMI currently employs over 2,400 teammates around the world who are dedicated to being the trusted global source of innovative medical device solutions and surgical instruments for today's needs and tomorrow's growth. SMI's business was established in 1976 as a supplier of instruments to orthopedic device manufacturers and SMI was incorporated in Delaware on July 25, 1996. Over the past eight years, SMI has made eight acquisitions which have expanded its customer base, enhanced its product offerings and extended its product lines.

SMI's common stock is listed on the New York Stock Exchange (NYSE), under the symbol SMA. Symmetry Surgical Inc. (Symmetry Surgical) is a wholly-owned subsidiary of SMI. Symmetry Surgical is not a party to the Merger Agreement. SMI's principal executive offices are located at 3724 North State Road 15, Warsaw, Indiana 46582, and its telephone number is (574) 267-8700.

Tecomet Inc.

Tecomet Inc. (Tecomet), a privately-held Massachusetts corporation, is a leading provider of net shape forging, photochemical etching, precision machining, and metal joining of critical components and complex assemblies for the medical implant, aerospace/defense and specialty commercial/industrial markets. Tecomet is a portfolio company of Genstar Capital, and is a wholly owned subsidiary of TecoStar Holdings, Inc. Upon completion of the Merger, SMI will be a wholly-owned subsidiary of Tecomet. Tecomet's principal executive offices are located at 115 Eames Street, Wilmington, Massachusetts 01887, and its telephone number is (970) 642-2400.

TecoStar Holdings, Inc.

TecoStar Holdings, Inc. (Holdings), a privately-held Delaware corporation, is the indirect parent of Tecomet. Holdings' principal executive offices are located at c/o Genstar Capital LLC, Four Embarcadero Center, Suite 1900, San Francisco, California 94111, and its telephone number is (415) 834-2350.

TecoSym Inc.

TecoSym Inc. (Acquisition Sub), a Delaware corporation, is a wholly-owned subsidiary of Tecomet. Acquisition Sub was organized solely for the purpose of entering into the Merger Agreement with SMI and completing the Merger.

Acquisition Sub has de minimis assets and no operations. Subject to the terms of the Merger Agreement and in accordance with Delaware law, at the effective time of the Merger, Acquisition Sub will merge with and into SMI and cease to exist, with SMI continuing as the surviving company and as a subsidiary of Tecomet. Acquisitions Sub's principal executive offices are located at c/o Genstar Capital LLC, Four Embarcadero Center, Suite 1900, San Francisco, California 94111, and its telephone number is (415) 834-2350.

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THE MERGER (PROPOSAL 1)

This discussion of the Merger is qualified in its entirety by reference to the Merger Agreement, which is attached hereto as Annex A. You should read the entire Merger Agreement carefully, as it is the legal document that governs the Merger.

Background of the Merger

Over the past three years, the Board of Directors of SMI, which is referred to as the Board, has been aware of the trend, which has been accelerating, toward consolidation in the medical device industry and has considered the risks that such consolidation could pose for SMI, as a relatively small contract manufacturing public company. This activity, coupled with the turnover of privately held competitors in recent years, caused the Board and the management team of SMI to evaluate and pursue strategic opportunities on an ongoing basis.

Since 2011, SMI's management has regularly reviewed public information concerning other medical device companies and original equipment manufacturers to identify possible strategic transactions, such as mergers, acquisitions, divestitures and other transactions, with a view towards maximizing stockholder value.

In the spring of 2012, after considering the merits and potential drawbacks of operating SMI as an independent company, and in response to unsolicited approaches from potential acquirers in the OEM Solutions Business industry, the Board instructed SMI's management to explore SMI's strategic alternatives. In July 2012, management considered a number of strategic alternatives, including the possibility of disposing of the OEM Solutions Business and the possibility of acquiring other businesses, and presented them to the Board at a meeting held on July 25 and 26, 2012.

On August 16, 2012, the Board engaged Stifel to act as its financial advisor in connection with a possible disposition of the OEM Solutions Business, and beginning in August 2012, SMI, with the assistance of Stifel, conducted a process to solicit strategic interest for a possible disposition of the OEM Solutions Business. Between September and December 2012, expressions of interest for the OEM Solutions Business were solicited from 31 potential buyers.

Ultimately, three bids were received, but the management team and the Board concluded that the bids received undervalued the business. Consequently, the Board terminated the sale process without engaging further with any of the bidders.

Periodically during 2013, the Board evaluated various potential strategic partnerships and acquisition opportunities, but ultimately determined not to pursue any of them. At the July 23, 2013 Board meeting, as a result of increasing M&A activity in the medical device industry, management and the Board discussed the possibility of divesting either the OEM Solutions Business or the Symmetry Surgical Business with a view to narrowing SMI's strategic scope and better focusing resources on the retained business. Further discussions at the October 25, 2013 Board meeting led to the Board authorizing SMI's management to informally explore possible interest in SMI's OEM Solutions Business among likely buyers, which management proceeded to do during the next several months.

On February 12 and 13, 2014, at a regularly scheduled meeting, the Board discussed the possible strategic advantages of a divestiture of the OEM Solutions Business and a repositioning of SMI's strategic focus on an effort to build the Symmetry Surgical Business. At this meeting, the Board sought and received input from SMI's management, Stifel and SMI's legal advisers and authorized the management team to engage the services of Stifel to formally explore a sale of the OEM Solutions Business.

Between February and April 2014, based on informal discussion during 2013 and January 2014 and the formal strategic alternatives process conducted in 2012 with 31 potential buyers solicited, as described above, the management team, with the assistance of Stifel, formally conducted management presentations and solicited confidential letters of interest from a select group of seven potential buyers. The group of potential buyers was selected based on factors such as knowledge of the OEM Solutions Business, interest in the space, potential synergies and strategic value indicative of potentially higher offer prices. Of these seven, six potential buyers signed confidentiality agreements and received presentations from SMI's management and four of such potential buyers, including Tecomet, ultimately submitted written expressions of interest.

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On April 11, 2014, Thomas J. Sullivan, Bill Dow, Chief Executive Officer of Tecomet, and Robert Rutledge, a principal at Genstar Capital, met in New York, NY at the offices of Stifel to discuss a potential transaction between SMI and Tecomet.

On April 21, 2014, Tecomet submitted its initial, non-binding indication of interest to acquire the assets of the OEM Solutions Business for an aggregate purchase price of between \$440 million and \$480 million. Tecomet was well-known to the Board and the management team as a company with OEM capabilities in net shape forging, photochemical etching, precision machining and metal joining of critical components and complex assemblies for the medical implant, aerospace/defense and specialty commercial/industrial markets.

At its April 25, 2014 regularly scheduled meeting, the Board members and Stifel discussed the four expressions of interest received to date. In addition to the indication of interest from Tecomet, one party submitted an indication of interest to buy the assets of the OEM Solutions Business for between \$350 million and \$375 million, a second party submitted an indication of interest to buy the assets of the OEM Solutions Business for \$380 million and a third party submitted an indication of interest to buy the common stock of SMI at its then current trading value. After extensive discussion, the Board authorized management to negotiate a potential transaction with Tecomet on the basis of a purchase of SMI common stock plus a spin-off of the Symmetry Surgical Business. The Board and management preferred the spin-off and sale structure because, unlike a simple sale of the OEM Solutions Business by SMI, the spin-off and sale was not expected to result in the realization of a corporate-level taxable gain for U.S. federal tax purposes.

On May 1, 2014, SMI and Tecomet executed a non-disclosure agreement permitting Tecomet and Genstar Capital, to continue their due diligence investigation of SMI and the OEM Solutions Business.

On May 9, 2014, members of SMI's management and representatives of Genstar and Tecomet met in Chicago, Illinois at the offices of Ropes & Gray LLP (Ropes & Gray), SMI's outside counsel, to discuss the possible transaction and the due diligence process. At the meeting the group discussed the benefits of a potential transaction, the terms and conditions of a potential merger agreement and general timing and process of the negotiations.

At the request of SMI, Tecomet submitted a revised indication of interest dated May 18, 2014, offering to purchase the OEM Solutions Business for an aggregate cash purchase price of between \$440 million and \$460 million. The proposal assumed that the OEM Solutions Business would be acquired in a stock transaction free of cash and debt and that the Symmetry Surgical Business would be spun out to SMI's stockholders in the form of shares of common stock of Symmetry Surgical Inc., a newly organized holding company. Based on the revised indication of interest, SMI agreed to Tecomet's request that under certain circumstances SMI would reimburse certain of Tecomet's out-of-pocket expenses if SMI unilaterally decided not to pursue a fully financed transaction that Tecomet was ready, willing and financially and legally able to consummate within the \$440 million to \$460 million indicated range.

On May 21, 2014, SMI provided an initial draft of the merger agreement to Tecomet and on June 9, 2014, Tecomet submitted to SMI its initial mark-up of the draft merger agreement. Between this time and August 4, 2014, SMI and Tecomet exchanged multiple drafts and negotiated the terms of the Merger Agreement and the other transaction documents and Tecomet continued its due diligence investigation of SMI and the OEM Solutions Business.

On June 23, 2014, representatives of Tecomet and Genstar Capital visited and toured the Warsaw instrument facility, Design and Development Center and the Claypool facility. The Tecomet and Genstar Capital representatives met with Fred Hite and other SMI representatives and the local management teams at the Warsaw and Claypool facilities, and with Steve Hinora and other SMI representatives at the Design and Development Center.

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On June 24, 2014, representatives of Tecomet and Genstar Capital visited SMI's site in Avilla, Indiana and met with Steve Hinora and local management. On June 24, 2014, Bill Dow and other representatives of Tecomet visited SMI's site in Manchester, New Hampshire and met with Tom Barrett and local management.

On June 25, 2014, representatives of Tecomet visited SMI's site in New Bedford, Massachusetts and met with Tom Barrett and other SMI representatives and certain members of the management team of the New

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Bedford site. On June 25, 2014, Bill Dow and other representatives of Tecomet visited SMI's site in Lansing, Michigan and met with Steve Hinora and other members of the local management team.

On July 1, 2014, Bill Dow and another representative of Tecomet visited SMI's site in Sheffield, United Kingdom and met with Steve Hinora and other members of SMI's local management team.

On July 2, 2014, Bill Dow and another representative of Tecomet visited SMI's site in Core, Ireland and met with Chris Cummins and other members of SMI's local management team.

On July 8, 2014, Bill Dow and John Connolly, a representative of Tecomet, met with Tom Barrett and Chris Cummings of SMI in Boston, Massachusetts to discuss due diligence items.

On July 16, 2014, Bill Dow and Thomas Sullivan met in Danbury, Connecticut to discuss due diligence items.

On July 22, 2014, John Connolly discussed the transition services agreement with Fred Hite by telephone.

On July 23, 2014, at its regularly scheduled meeting, the Board reviewed the structure of the transaction and status of the negotiations with the management team, Stifel, and Ropes & Gray. Stifel also discussed with the Board its perspectives on Tecomet's expression of interest and members of the Board asked questions about the potential value drivers that could be used to increase the purchase price paid by Tecomet and total consideration received by SMI's stockholders.

On July 24, 2014, a representative of UBS, Tecomet's financial advisor, contacted a representative of Stifel to convey that, due to general price pressure in the orthopedic marketplace and its potential impact on the contract manufacturing sector, Tecomet was reducing its proposed purchase price for the OEM Solutions Business to a range of \$420 million to \$440 million. After discussions with management, the Stifel representative informed the UBS representative that SMI would be unwilling to discuss a transaction at a price below the \$440 million to \$460 million range proposed by Tecomet in its May 18, 2014 indication of interest. The following day a representative of UBS contacted Stifel and reported that Tecomet was prepared to pay an aggregate purchase price of \$430 million. The Stifel representative reiterated to the UBS representative that SMI would not pursue a transaction at a price below the \$440 million to \$460 million range previously proposed by Tecomet.

On July 25, 2014, a representative of Tecomet informed Stifel and SMI that Tecomet would be prepared to proceed with the transaction at a purchase price of \$440 million. The parties continued to negotiate the appropriate valuation and other terms over the next several days and as a result of those negotiations an understanding was reached that Tecomet was prepared to pay an aggregate purchase price of \$450 million.

On July 25, 2014, John Connolly discussed the supply agreement with Thomas Sullivan by telephone.

On August 2, 2014, Mr. Sullivan informed the Board that as a result of negotiations with SMI's management and representatives of Stifel, Tecomet confirmed that it would pay an aggregate purchase price of \$450 million, resulting in \$7.50 per share of SMI common stock, without interest, net of cash and debt, in the proposed merger.

On August 3, 2014, John Connolly discussed the IP cross license agreement with Thomas Sullivan by telephone.

On August 3, 2014, after reviewing drafts of the definitive transaction documents throughout the week, the Board convened a telephonic meeting to review the agreements and to discuss the terms thereof with Stifel and SMI's outside counsel, Ropes & Gray. Representatives of Stifel updated the Board on financial information relating to a per share

price and provided the Board with an overview of the nature of the fairness opinion. Representatives from Ropes & Gray updated the Board on the terms of the transaction agreements and Tecomet's proposed financing of the acquisition. Stifel then reviewed its financial analyses and rendered its oral opinion, later confirmed in writing, that, as of the date thereof, the \$7.50 per share cash consideration, without interest, to be received by the holders of SMI common stock (other than dissenting shares) in connection with the disposition of the OEM Solutions Business in the Merger pursuant to the Merger Agreement was fair, from a financial point of view, to the holders of such shares. Following extensive deliberations, the Board unanimously voted to approve the Agreement and Plan of Merger and the transactions

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contemplated thereby and to recommend that the stockholders of SMI approve the Merger and the other transactions contemplated by the Agreement and Plan of Merger. The Agreement and Plan of Merger and the related transaction agreements were executed on August 4, 2014 and the transaction was publicly announced later that morning.

Recommendation of the Board of Directors and Reasons for the Merger

The board of directors of SMI, acting with the advice and assistance of its outside financial and legal advisors, unanimously approved the transactions contemplated by the Merger Agreement, including the spin-off and merger transaction, and determined that the Merger Agreement and the consummation of the transactions contemplated by the Merger Agreement are advisable, fair to and in the best interests of SMI and SMI's stockholders. **The board of directors recommends that you vote FOR adoption and approval of the Merger Agreement.**

In the course of reaching its determination, the board of directors of SMI considered a number of material factors, which in the opinion of the board of directors of SMI supported the Merger, including the following:

the possible alternatives to a sale of only the OEM Solutions Business, including continuing to operate as an independent company and possible strategic transactions involving the entire company or only the Symmetry Surgical Business, and the risks and uncertainties associated with such alternatives, which alternatives the board of directors of SMI determined to be less favorable to SMI's stockholders than the Merger with Tecomet and the spin-off; the fact that all of the outstanding third-party debt of SMI, approximately \$165.2 million, will be fully paid off at the closing of the Merger, that Symmetry Surgical will have substantially less debt at the time of the spin-off, and that SMI will contribute to Symmetry Surgical immediately prior to the Merger all of its cash in excess of (i) the amount of unrestricted cash and cash equivalents of SMI and its subsidiaries (other than Symmetry Surgical and its subsidiaries) equal to the aggregate amount of the exercise price of all company equity awards exercised prior to the effective time of the Merger plus (ii) at least \$333,333 in cash and cash equivalents in each of three specified foreign subsidiaries, subject to the minimum cash condition in the Merger Agreement being satisfied (see The Merger Agreement - Conditions to Completion of the Merger);

the fact that the merger consideration payable by Tecomet (other than the Symmetry Surgical common stock) will be all cash, in U.S. dollars, which provides certainty of value to SMI's stockholders;

the fact that the transaction followed a search process in which multiple potential bidders were contacted and interested parties were allowed to conduct due diligence on SMI and the OEM Solutions Business;

the opinion of Stifel Nicolaus, dated August 3, 2014, to the board of directors of SMI as to the fairness, from a financial point of view, as of the date of the opinion, of the aggregate purchase price to be paid by Tecomet pursuant to the Merger Agreement, as more fully described in the section entitled The Merger - Opinion of Financial Advisor to SMI.

the belief that the de-coupling from the OEM Solutions Business will increase acquisition interest in the standalone Symmetry Surgical Business from strategic buyers who may have viewed the asset positively but not pursued while a part of the same corporate entity as the contract manufacturing operations;

the fact that the stockholders of SMI, as a result of their receipt of shares of Symmetry Surgical in connection with the spin-off, will have the opportunity to continue to participate in any future earnings or growth of the Symmetry Surgical Business and to benefit from any appreciation in the value of the Symmetry Surgical Business, including any appreciation in value that could be realized as a result of improvements to the operations of the Symmetry Surgical Business or as a standalone strategic asset after the spin-off;

the terms of the Merger Agreement and the related agreements, including;

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◦ SMI's ability, under certain circumstances, to terminate the Merger Agreement in order to accept a financially superior proposal, subject to paying to Tecomet a termination fee of \$13.5 million;

◦ the ability of SMI's board of directors, under certain circumstances, to change its recommendation that the stockholders vote in favor of the adoption and approval of the Merger Agreement; and

◦ the availability of appraisal rights to stockholders who comply with all of the required procedures under Delaware law, which allows such holders to seek appraisal of the fair value of their shares as determined by the Delaware Court of Chancery.

The board of directors of SMI also considered a variety of risks and other potentially negative factors concerning the Merger, including the following:

the fact that SMI's stockholders will not participate in any future earnings or growth of the OEM Solutions Business and will not benefit from any future appreciation in value to the OEM Solutions Business, including any appreciation in value that could be realized as a result of improvements to operations;

the fact that the Merger is subject to antitrust review;

the risk as to Tecomet obtaining the required debt financing to consummate the transaction;

the risks and costs to SMI if the Merger does not close, including the diversion of management and employee attention, transaction costs, potential employee attrition and the potential effect on SMI's business and relationships with distributors, customers and other business relations;

the requirement that SMI pay a termination fee of \$13.5 million or, in certain circumstances, expenses of up to \$1.0 million, depending on the circumstances surrounding termination of the Merger Agreement, if the board of directors accepts a superior proposal or the Merger Agreement is terminated under certain other circumstances (see "The Merger Agreement - Termination Fees");

the effects of the non-compete agreement to which Symmetry Surgical and SMI will be a party upon the completion of the merger and spin-off transaction (see description under "Related Party Transactions of Symmetry Surgical");

the fact that a transaction with consideration consisting of cash and Symmetry Surgical common stock will be taxable to stockholders that are U.S. persons for U.S. federal income tax purposes; and

the restrictions on the conduct of business prior to the completion of the Merger, requiring SMI to conduct business only in the ordinary course, subject to specific limitations, which may delay or prevent SMI from undertaking business opportunities that may arise pending completion of the Merger.

The foregoing discussion summarizes the material factors considered by the board of directors of SMI in its consideration of the Merger. After considering these factors, as well as others, the board of directors of SMI concluded that the positive factors related to the Merger Agreement and the transactions contemplated thereby significantly outweighed the potential negative factors and the Merger Agreement and the transactions contemplated thereby are advisable and in the best interests of SMI and the stockholders. In view of the wide variety of factors considered by the board of directors of SMI, and the complexity of these matters, the board of directors of SMI did not find it practicable to quantify or otherwise assign relative weights to the foregoing factors, although individual members of the board of directors may have assigned different weights to various factors. The board of directors of SMI unanimously recommended the Merger Agreement and the spin-off and merger transaction based on the totality of the information presented to and considered by it.

OEM Solutions Business Unaudited Prospective Financial Information

SMI does not, as a matter of course, make public long-term projections as to future revenues, earnings or other results due to the inherent unpredictability and subjectivity of the underlying assumptions and estimates. However, as discussed below and under "The Merger - Opinion Financial Advisor to SMI", management of

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SMI prepared and provided to Stifel for use in their financial analyses and Opinion certain unaudited financial projections of the OEM Solutions Business for 2014 – 2018 prepared by the management of SMI, which are referred to in this proxy statement/prospectus as the OEM Solutions Projections. In the preparation of the OEM Solutions Projections, the management of SMI assumed an approximate 3 to 4% annual growth in sales for the OEM Solutions Business for 2014 – 2018.

The inclusion of information about projections for the OEM Solutions Business in this proxy statement/prospectus (including any summary thereof) should not be regarded as an indication that SMI, Symmetry Surgical or any recipient of this information, including Stifel, considered, or now considers, these projections to be predictive of actual future results. The information about the OEM Solutions Projections included in this proxy statement/prospectus is presented solely to give SMI stockholders access to the information that was provided to SMI's financial advisor for its use in its financial analyses and rendering its Opinion.

The OEM Solutions Projections were not prepared with a view toward public disclosure or for complying with the published guidelines of the SEC regarding projections or the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of prospective financial information. Neither SMI's nor Symmetry Surgical's independent auditors, nor any other independent accountants, have (a) compiled, examined, or performed any procedures with respect to these projections or any other prospective financial information, or (b) expressed any opinion or any other form of assurance with respect thereto or the achievability of the results reflected in such projections, and none of the foregoing assumes responsibility for such projections. The Ernst & Young LLP reports incorporated by reference in this proxy statement/prospectus relate to SMI's and Symmetry Surgical's historical financial information. They do not extend to these projections or any other prospective financial information and should not be read to do so.

The OEM Solutions Projections reflect subjective judgments and, therefore, are susceptible to multiple interpretations and periodic revisions based on actual experience and business developments. The OEM Solutions Projections reflect numerous estimates and assumptions with respect to industry performance and competition, general business, economic, market and financial conditions and matters specific to the OEM Solutions Business, including the factors listed in this proxy statement/prospectus under the section entitled Risk Factors Relating to the Merger Transaction, the Spin-Off and Symmetry Surgical and the section entitled Special Note Regarding Forward-Looking Information, all of which are difficult to predict and many of which are beyond SMI's control, and which ultimately may prove to be incorrect. Many of the assumptions reflected in OEM Solutions Projections were based on estimates and are subject to change. Neither SMI nor Symmetry Surgical has updated, nor does either of them intend to update or otherwise revise, the OEM Solutions Projections. There can be no assurance that the results reflected in the OEM Solutions Projections will be realized, or that actual results will not vary in any respect from the OEM Solutions Projections.

The inclusion of the OEM Solutions Projections in this proxy statement/prospectus should not be relied on as predictive of actual future events, whether or not the spin-off and merger is consummated.

Stockholders are urged to review Risk Factors Relating to Symmetry Surgical for a description of risk factors relating to SMI and Symmetry Surgical and SMI's most recent SEC filings for a description of risk factors with respect to SMI's businesses. You should also read the section entitled Special Note Regarding Forward-Looking Information for additional information regarding the risks inherent in forward-looking information such as the OEM Solutions Projections and Where You Can Find More Information.

Certain of the financial projections set forth herein, including Adjusted EBITDA and unlevered free cash flow, are non-GAAP financial measures, which means they are financial measures not presented or calculated in accordance

with generally accepted accounting principles in the United States (or U.S. GAAP). Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with U.S. GAAP, and non-GAAP financial measures as used by SMI or Symmetry Surgical may not be comparable to similarly titled amounts used by other companies.

For the reasons described above, readers of this proxy statement/prospectus are cautioned not to rely on the OEM Solutions Projections. SMI has not made any representation to any other person in the Merger Agreement or otherwise concerning any of the OEM Solutions Projections. The information about the OEM

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Solutions Projections included in this proxy statement/prospectus is presented solely to give SMI stockholders access to the information that was provided to SMI's financial advisor for its use in its financial analyses and rendering its Opinion.

The following table presents a summary of the OEM Solutions Projections. These financial forecasts were based on numerous variables and assumptions that are inherently uncertain and may be beyond SMI's control.

(in millions)	2H:14E	2014E	2015E	2016E	2017E	2018E
Net Sales	\$ 159.6	\$ 316.2	\$ 329.6	\$ 339.4	\$ 351.4	\$ 363.9
Adjusted EBITDA	\$ 28.7	\$ 53.2	\$ 54.0	\$ 54.6	\$ 55.9	\$ 56.5
Operating Income	\$ 20.0	\$ 35.6	\$ 36.8	\$ 37.4	\$ 38.7	\$ 39.3
Unlevered Free Cash Flow	\$ 10.0	\$ 11.7	\$ 25.0	\$ 27.5	\$ 29.0	\$ 29.4

Opinion of Financial Advisor to SMI

On August 16, 2012, pursuant to a letter agreement, Stifel was engaged by the SMI board of directors to act as SMI's financial advisor in connection with a possible disposition of the OEM Solutions Business and to provide SMI's board of directors a fairness opinion in connection with the consideration to be paid in any such proposed transaction. The letter was superseded by a subsequent letter dated June 3, 2014. On August 3, 2014, Stifel delivered its written opinion (the Opinion) to SMI's board of directors that, as of the date of the Opinion and subject to and based on the assumptions made, procedures followed, matters considered, limitations of the review undertaken and qualifications contained in such Opinion, the cash merger consideration to be received by the holders of shares of SMI common stock in connection with the disposition of the OEM Solutions Business in the Merger pursuant to the Merger Agreement was fair, from a financial point of view, to the holders of such shares.

SMI did not impose any limitations on Stifel with respect to the investigations made or procedures followed in rendering its Opinion. In selecting Stifel, SMI's board of directors considered, among other things, the fact that Stifel is a reputable investment banking firm with substantial experience advising companies in the healthcare and medical technology sectors and in providing strategic advisory services in general. Stifel, as part of its investment banking business, is regularly engaged in the valuation of businesses and their 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. In the ordinary course of its business, Stifel and its affiliates may actively trade the securities of SMI or Symmetry Surgical for their own accounts and for the accounts of their customers and, accordingly, may at any time hold long or short positions in such securities.

The full text of the written Opinion is attached to this proxy statement/prospectus as Annex B and is incorporated into this document by reference. The summary of the Opinion set forth in this proxy statement/prospectus is qualified in its entirety by reference to the full text of the Opinion. Stockholders are urged to read the Opinion carefully and in its entirety for a discussion of the procedures followed, assumptions made, other matters considered and limits of the review undertaken by Stifel in connection with such Opinion.

The Opinion was approved by its fairness committee. The Opinion was provided for the information of, and directed to, the SMI's board of directors for its information and assistance in connection with its consideration of the financial terms of the disposition of the OEM Solutions Business in the Merger. The Opinion does not constitute a recommendation to SMI's board of directors as to how it should vote on or otherwise act with respect to the Merger or any other matter, or to any stockholder of SMI or Tecomet as to how any such stockholder should act with respect to the Merger or any other matter, including without limitation whether any stockholder of SMI should vote in favor of

the Merger or exercise any appraisal rights that may be available to such stockholder. In addition, the Opinion did not compare the relative merits of the Merger with any other alternative transactions or business strategies which may have been available to SMI with respect to the OEM Solutions Business or otherwise with respect to the Merger and did not address the underlying business decision of SMI's board of directors or SMI to proceed with or effect the disposition of the OEM Solutions Business or the Merger.

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In connection with its Opinion, Stifel, among other things:

reviewed a draft copy of the Merger Agreement dated August 2, 2014, which was the most recent draft made available to Stifel prior to the delivery of its Opinion;

reviewed certain publicly available information concerning SMI, including, without limitation, certain historical filings made by SMI with the Securities and Exchange Commission;

reviewed certain relevant historical financial and operating data concerning SMI and the OEM Solutions Business furnished to Stifel by the management of SMI;

reviewed certain internal financial analyses, financial projections, reports and other information concerning SMI and the OEM Solutions Business prepared by the management of SMI, including projections for the OEM Solutions Projections provided by the management of SMI;

discussed with certain members of the management of SMI the historical and current business operations, financial condition and prospects of SMI, the OEM Solutions Business and such other matters as Stifel deemed relevant;

reviewed certain operating results of the OEM Solutions Business as compared to operating results and the reported price and trading histories of certain publicly traded companies that Stifel deemed relevant;

reviewed certain financial terms of the Merger as compared to the financial terms of certain selected business combinations that Stifel deemed relevant;

reviewed, based on OEM Solutions Projections, the cash flows generated by the OEM Solutions Business on a stand-alone basis to determine the present value of the discounted cash flows;

considered the results of Stifel's efforts, at the direction of SMI, to solicit indications of interest from selected third parties with respect to a merger or other transaction involving the OEM Solutions Business; and

reviewed such other information and such other factors, and conducted such other financial studies, analyses and investigations, as Stifel deemed relevant for the purposes of its Opinion.

In addition, Stifel took into account its assessment of general economic, market and financial conditions and its experience in other transactions, as well as its experience in securities valuations and its general knowledge of the industry in which SMI operates.

In rendering its Opinion, Stifel, with SMI's board of director's consent, relied upon and assumed, without independent verification, the accuracy and completeness of all of the financial and other information that was provided to Stifel by or on behalf of SMI or that was otherwise reviewed by Stifel, and did not assume any responsibility for independently verifying any of such information. With respect to the financial forecasts and projections supplied to Stifel by SMI (including, without limitation, the OEM Solutions Projections), Stifel assumed, at the direction of SMI, that they were reasonably prepared on bases reflecting the best currently available estimates and judgments of the management of SMI as to the future operating and financial performance of the OEM Solutions Business, and that they provided a reasonable basis upon which Stifel could form its Opinion. Such forecasts and projections were not prepared with the expectation of public disclosure. All such forecasted or projected financial information is based on numerous variables and assumptions that are inherently uncertain, including, without limitation, factors related to general economic and competitive conditions. Accordingly, actual results could vary significantly from those set forth in such forecasted or projected financial information. Stifel relied on this forecasted or projected information without independent verification or analysis and did not in any respect assume any responsibility for the accuracy or completeness thereof or for any of the assumptions on which it is based.

Stifel also assumed that there were no material changes in the assets, liabilities, financial condition, results of operations, business or prospects of SMI or the OEM Solutions Business since the date of the last financial statements made available to Stifel. Stifel did not make or obtain any independent evaluation, appraisal or physical inspection of the assets or liabilities (contingent or otherwise) of the OEM Solutions

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Business, nor was it furnished with any such evaluation or appraisal. Estimates of values of companies and assets do not purport to be appraisals or necessarily reflect the prices at which companies or assets may actually be sold. Because such estimates are inherently subject to uncertainty, Stifel assumed no responsibility for their accuracy.

Stifel assumed, with the consent of SMI's board of directors, that there are no factors that would delay or subject to any adverse conditions any necessary regulatory or governmental approvals, consents, releases and waivers and that all conditions to the Merger will be satisfied and not waived. In addition, Stifel assumed that the definitive Merger Agreement will not differ materially from the draft it reviewed. Stifel also assumed that the Merger will be consummated on the terms and conditions described in the Merger Agreement, without any waiver or modification of any material term or condition by SMI or any other party, and that obtaining any necessary regulatory or other approvals, consents, releases and waivers or satisfying any other conditions for consummation of the Merger will not have an adverse effect on SMI, the OEM Solutions Business, Tecomet, Acquisition Sub, Symmetry Surgical or the Merger. Stifel assumed, in all respects material to its Opinion, that the representations and warranties of each party contained in the Merger Agreement are true and correct. Stifel assumed that the Merger will be consummated in a manner that complies with the applicable provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and all other applicable federal and state statutes, rules and regulations. Stifel further assumed that SMI relied upon the advice of its counsel, independent accountants and other advisors (other than Stifel) as to all legal, financial reporting, tax, accounting and regulatory matters with respect to SMI, the Merger and the Merger Agreement.

The Opinion was limited to whether, as of the date thereof, the cash merger consideration to be received by the holders of shares of SMI common stock in connection with the disposition of the OEM Solutions Business in the Merger pursuant to the Merger Agreement is fair, from a financial point of view, to the holders of such shares. Stifel was not requested to express any, and expressed no, opinion as to the separation or the spin-off or otherwise with respect to the Symmetry Surgical Business or any effect of the Merger on the Symmetry Surgical Business or as to any other terms, aspects or implications of the Merger Agreement or the Merger including, without limitation, the form or structure of the Merger, any consequences of the Merger Agreement or the Merger on SMI, its stockholders, creditors or otherwise, or any terms, aspects or implications of any voting, support, stockholder or other agreements, arrangements or understandings contemplated by or entered into in connection with the Merger Agreement or the Merger or otherwise. The Opinion also did not consider, address or include: (i) any other strategic alternatives currently (or which have been or may be) contemplated by SMI's board of directors or SMI; (ii) the legal, financial reporting, tax, accounting or regulatory consequences of the Merger on SMI or the holders of SMI common stock; (iii) the fairness of the amount, nature or any other aspect of any compensation to be paid or payable to any of the officers, directors or employees of SMI, the OEM Solutions Business or the Symmetry Surgical Business, or any class of such persons, relative to the cash merger consideration to be paid to the holders of SMI common stock in the Merger or otherwise; (iv) the effect of the Merger on, or the fairness of the consideration to be received by, holders of any class of securities of SMI other than the shares of SMI common stock, or any class of securities of any other party to any transaction contemplated by the Merger Agreement; or (v) whether Tecomet has sufficient cash, available lines of credit or other sources of funds to enable it to pay the cash merger consideration to the holders of shares of SMI common stock. Furthermore, Stifel did not express any opinion as to the prices, trading range or volume at which SMI's or Symmetry Surgical's securities will trade following public announcement or consummation, as applicable, of the Merger Agreement or the Merger.

The Opinion was necessarily based on economic, market, financial and other conditions as they exist, and on the information made available to or otherwise reviewed by Stifel, as of the date of the Opinion. It is understood that subsequent developments may affect the conclusion reached in the Opinion and that Stifel does not have any obligation to update, revise or reaffirm its Opinion. Stifel did not express any opinion as to the solvency, capital adequacy or fair value of SMI, Tecomet, Symmetry Surgical or the OEM Solutions Business, or the ability of SMI,

Tecomet, Symmetry Surgical or the OEM Solutions Business to pay their respective obligations when they come due.

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The summary set forth below does not purport to be a complete description of the analyses performed by Stifel, but describes, in summary form, the material elements of the presentation that Stifel made to SMI's board of directors on August 3, 2014, in connection with the Opinion.

In accordance with customary investment banking practice, Stifel employed generally accepted valuation methods and financial analyses in reaching the conclusions set forth in the Opinion. The following is a brief summary of the material financial analyses performed by Stifel in arriving at the conclusions set forth in the Opinion. These summaries of financial analyses alone do not constitute a complete description of the financial analyses Stifel employed in reaching its conclusions. None of the analyses performed by Stifel were assigned a greater significance by Stifel than any other, nor does the order of analyses described represent relative importance or weight given to those analyses by Stifel. The summary text describing each financial analysis does not constitute a complete description of Stifel's financial analyses, including the methodologies and assumptions underlying the analyses, and if viewed in isolation could create a misleading or incomplete view of the financial analyses performed by Stifel. The summary text set forth below does not represent and should not be viewed by anyone as constituting conclusions reached by Stifel with respect to any of the analyses performed by it in connection with the Opinion. Rather, Stifel made its determination as to the fairness of the cash merger consideration to be paid to the holders of SMI common stock in connection with the disposition of the OEM Solutions Business in the Merger, from a financial point of view, on the basis of its experience and professional judgment after considering the results of all of the analyses performed.

Except as otherwise noted, the information utilized by Stifel in its analyses, to the extent that it is based on market data, is based on market data as it existed on or before August 3, 2014 and is not necessarily indicative of current market conditions. The analyses described below do not purport to be indicative of actual future results, or to reflect the prices at which any securities may trade in the public markets, which may vary depending upon various factors, including changes in interest rates, dividend rates, market conditions, economic conditions and other factors that influence the price of securities.

No individual methodology was given a specific weight, nor can any methodology be viewed individually.

Additionally, no company or transaction used in any analysis as a comparison is identical to the OEM Solutions Business or the Merger, and they all differ in material ways. Accordingly, an analysis of the results described below involves complex considerations and judgments concerning differences in financial and operating characteristics of the companies and other factors that could affect the public trading value of the selected companies or transactions to which they are being compared. Stifel used these analyses to determine the impact of various operating metrics on the implied enterprise and per-share equity values of the OEM Solutions Business. Each of these analyses yielded a range of implied enterprise and per-share equity values, and therefore, such implied enterprise and per-share equity value ranges developed from these analyses were viewed by Stifel collectively and not individually.

Discounted Cash Flow Analysis. Stifel used the OEM Solutions Projections for the second half of calendar year 2014 and calendar years 2015 through 2018, as provided by Company management, to perform a discounted cash flow analysis. Stifel performed an analysis of the present value of both the unlevered free cash flows that the OEM Solutions Business could generate from July 1, 2014 through December 31, 2018 and the terminal enterprise value of SMI as of December 31, 2018. Stifel discounted the cash flows projected for the OEM Solutions Business from July 1, 2014 through December 31, 2018 and the implied enterprise value of the OEM Solutions Business as of December 31, 2018, based on the OEM Solutions Projections, to present value using discount rates ranging from 9% to 11%. The enterprise value of the OEM Solutions Business as of December 31, 2018 was calculated by multiplying a range of selected EBITDA multiples based on the EBITDA multiples of the selected precedent transactions listed below by the projected 2018 EBITDA of the OEM Solutions Business as contained in the OEM Solutions Projections. This analysis resulted in implied enterprise values for the OEM Solutions Business ranging from \$346.7 million to \$449.6 million and implied per share equity values ranging from \$4.79 to \$7.49.

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Selected Precedent Transactions Analysis. Stifel reviewed and analyzed certain publicly available information for the following 13 business combination transactions involving healthcare original equipment manufacturing companies, with enterprise values below \$2.0 billion, that were announced subsequent to January 1, 2004:

Date	Target	Acquiror
12/19/13	Tecomet, Inc.	Genstar Capital, LLC
11/07/13	Paragon Medical, Inc.	Beecken Petty O Keefe & Company
09/13/13	IMDS	Golden Equity Investments
07/19/12	Teleflex Incorporated (Ortho OEM Solutions Business)	Tecomet, Inc.
02/24/12	Sandvik Medical Solutions Ltd.	Orchid MPS Holdings, LLC
01/10/12	Remmele Engineering, Inc	RTI International Metals, Inc
10/31/11	ATEK Medical Group	Vention Medical
07/08/11	Medisize Corp.	Phillips Plastics Corp.
06/15/11	Orchid Orthopedic Solutions	Altor Equity Partners
08/30/07	Avail Medical Products, Inc.	Flextronics International Ltd.
10/10/05	Accellent Inc.	KKR & Co.
04/29/05	The Tech Group	West Pharmaceutical Services Inc.
04/28/04	Medsource Technologies, Inc.	Accellent Inc.

Stifel reviewed, among other things, the enterprise values of the target companies in the selected transactions described above, calculated as equity value at the time of the applicable transaction, plus the book value of debt and minority interests, less cash and equivalents, as a multiple of the target companies' revenue over the last twelve months (LTM) prior to the applicable transaction. However, eight of the target companies in the selected transactions were not publicly traded, and so such information was not publicly available. The high, low, median and mean LTM revenue multiples for the selected transactions resulting from this analysis for all transactions for which information was publicly available are set forth below:

Trading Multiples	Low	Median	Mean	High
LTM Net Revenue	0.78x	1.25x	1.39x	2.69x

Based upon the implied revenue multiples in the selected transactions, Stifel selected LTM revenue multiples for the OEM Solutions Business ranging from 1.00x - 1.50x which resulted in ranges of implied enterprise values and per-share equity values as set forth below:

Range of Selected Revenue Multiples	Range of Implied Enterprise Value	Range of Implied Equity Value Per Share
1.00x - 1.50x	\$ 308.8 - \$463.3 million	\$3.80 - \$7.85

Stifel also reviewed the implied EBITDA multiples of the selected transactions calculated using the enterprise value of the target companies at the time of the applicable combination, calculated as equity value at the time of the applicable transaction, plus the book value of debt and minority interests, less cash and equivalents, as a multiple of the target companies' LTM EBITDA. The high, low, median and mean LTM EBITDA multiples for the selected transactions resulting from this analysis for all transactions for which information was publicly available are set forth below:

Trading Multiples	Low	Median	Mean	High
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LTM EBITDA

7.0x

8.3x

9.2x

12.6x

Based upon the implied EBITDA multiples in the selected transactions, Stifel selected EBITDA multiples ranging from 7.00x - 9.00x, which resulted in ranges of implied enterprise values and per-share equity values as set forth below:

Range of Selected EBITDA Multiples	Range of Implied Enterprise Value	Range of Implied Equity Value Per Share
7.00x - 9.00x	\$ 347.7 - \$447.0 million	\$4.82 - \$7.42

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Because the market conditions, rationale and circumstances surrounding each of the selected transactions were specific to each transaction and because of the inherent differences between the OEM Solutions Business's businesses, operations and prospects and those of the acquired companies involved in the selected transactions described above, Stifel believed that it was inappropriate to, and therefore did not, rely solely on the quantitative results of the analysis with respect to any individually selected transaction, and considered the results of the analysis with respect to all of the selected transactions collectively.

Selected Companies Analysis. Stifel reviewed, analyzed and compared certain financial information relating to the OEM Solutions Business to corresponding publicly available financial information for the following three publicly-traded, healthcare original equipment manufacturing companies with market capitalizations of less than \$2.0 billion:

Greatbatch, Inc.
ICU Medical, Inc.
Analogic Corporation

Stifel reviewed, among other things, the enterprise values of the selected companies, calculated as equity value based on closing stock prices on August 2, 2014, plus the book value of debt and minority interests, less cash and equivalents, as multiples of the selected companies' LTM net revenue and estimated revenue, as provided by FactSet, for calendar years 2014 and 2015. The high, low, median and mean LTM, calendar year 2014 and calendar year 2015 revenue multiples for the selected companies resulting from this analysis are set forth below:

Trading Multiples	Low	Median	Mean	High
LTM Net Revenue	1.41x	1.92x	1.78x	2.00x
2014E Net Revenue	1.40x	1.97x	1.81x	2.04x
2015E Net Revenue	1.29x	1.88x	1.73x	2.02x

Based upon the revenue multiples for the selected companies and Stifel's analysis of such companies as compared to the OEM Solutions Business, Stifel selected revenue multiples for the OEM Solutions Business as set forth below, which resulted in ranges of implied enterprise values and per-share equity values for the OEM Solutions Business as set forth below:

Enterprise Value to:	Range of Selected Revenue Multiples		Range of Implied Enterprise Values		Range of Implied Equity Values Per Share	
LTM Revenues	1.40x	1.80x	\$ 432.4	\$555.9 million	\$7.04	\$10.26
2014E Revenues	1.40x	1.80x	\$ 442.7	\$569.2 million	\$7.31	\$10.61
2015E Revenues	1.30x	1.75x	\$ 428.4	\$576.8 million	\$6.94	\$10.80

Stifel also reviewed, among other things, the enterprise values of the selected companies, calculated in the same manner as set forth above and based on closing stock prices on August 2, 2014, as multiples of the selected companies' LTM EBITDA and estimated EBITDA, as provided by FactSet, for calendar years 2014 and 2015. The high, low, median and mean LTM, calendar year 2014 and calendar year 2015 EBITDA multiples for the selected companies resulting from this analysis are set forth below:

Trading Multiples	Low	Median	Mean	High
LTM EBITDA	8.6x	12.7x	11.7x	13.7x

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2014E EBITDA	9.8x	10.1x	10.1x	10.3x
2015E EBITDA	7.7x	8.9x	8.6x	9.2x

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Based upon the EBITDA multiples for the selected companies and Stifel's analysis of such companies as compared to the OEM Solutions Business, Stifel selected EBITDA multiples for the OEM Solutions Business as set forth below, which resulted in ranges of implied enterprise values and per-share equity values for the OEM Solutions Business as set forth below:

Enterprise Value to:	Range of Selected EBITDA Multiples	Range of Implied Enterprise Values	Range of Implied Equity Values Per Share
LTM EBITDA	8.5x 10.5x	\$ 422.2 \$521.5 million	\$6.77 \$9.36
2014E EBITDA	9.0x 10.0x	\$ 479.2 \$532.5 million	\$8.26 \$9.65
2015E EBITDA	7.5x 8.5x	\$ 405.0 \$459.1 million	\$6.32 \$7.74

Stifel selected the publicly-traded companies on the basis of various factors, including the size of the public company and the similarity of the lines of business, although, as noted above, no public company used as a comparison is identical to the OEM Solutions Business. Stifel noted, however, that the growth rates of the selected publicly traded companies generally were higher than that of the OEM Solutions Business, and that certain other characteristics of the selected publicly traded companies differed, in some respects significantly, from those of the OEM Solutions Business. Accordingly, these analyses are not purely mathematical, but also involve complex considerations and judgments concerning the differences in financial and operating characteristics of the selected companies and other factors.

Conclusion

Based upon the foregoing analyses and the assumptions and limitations set forth in full in the text of the Opinion, Stifel was of the opinion that, as of the date of the Opinion, the cash merger consideration to be received by the holders of shares of SMI's common stock in connection with the disposition of the OEM Solutions Business in the Merger pursuant to the Merger Agreement was fair, from a financial point of view, to the holders of such shares.

The preparation of a fairness opinion is a complex process and is not necessarily susceptible to a partial analysis or summary description. In arriving at its conclusions set forth in the Opinion, Stifel considered the results of all of its analyses as a whole and did not attribute any particular weight to any analysis or factor considered by it. Stifel believes that the summary provided and the analyses described above must be considered as a whole and that selecting portions of these analyses, without considering all of them, would create an incomplete view of the process underlying Stifel's analyses and Opinion; therefore, the range of valuations resulting from any particular analysis described above should not be taken to be Stifel's view of the actual value of the OEM Solutions Business.

Stifel is acting as financial advisor to SMI in connection with the disposition of the OEM Solutions Business in the Merger. SMI has agreed to pay Stifel a fee for its services as financial advisor, \$1.0 million of which became payable upon the delivery of the Opinion and an additional advisory fee of approximately \$5.5 million, which is contingent upon consummation of the Merger. In addition, SMI has agreed to indemnify Stifel for certain liabilities arising out of Stifel's engagement. No other material relationships existed between Stifel and any party to the Merger during the two years prior to the date of the Opinion or are mutually understood to be contemplated in which any compensation was received or is intended to be received as a result of the relationship between Stifel and any party to the Merger, except that, in the past, Stifel acted as a financial advisor to SMI in connection with a business combination transaction, for which it received customary compensation. Stifel may seek to provide investment banking services to Symmetry Surgical, Tecomet or its affiliates in the future, for which Stifel would seek customary compensation. In the ordinary

course of business, Stifel and its clients may transact in the equity securities of each of SMI, Tecomet and Symmetry Surgical and may at any time hold a long or short position in such securities.

Interests of SMI s Directors and Executive Officers in the Merger

Members of SMI s board of directors and executive officers may have interests that are in addition to, or different from, the interests of other stockholders. In particular, the Merger Agreement provides for the cancellation and termination of options, and vesting of shares of restricted stock and restricted stock unit awards in exchange for cash and/or Symmetry Surgical shares, including options, shares of restricted stock and restricted stock unit awards held by SMI s directors and executive officers. In addition, in connection with

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the spin-off and merger transaction, SMI will terminate the employment agreements with some of its executive officers and such executive officers will receive severance payments provided under the terms of their respective executive benefit or severance agreements in the form of shares of SMI common stock and/or cash, or solely cash, depending on whether such severance becomes payable prior to, on or following the closing of the Merger, subject to potential reduction due to a cutback provision in several executive officers' agreements in respect of tax considerations. It is expected that Thomas J. Sullivan, Fred L. Hite, David C. Milne and Ronda L. Harris will be executive officers of Symmetry Surgical following the completion of the spin-off and merger transaction. Symmetry Surgical may enter into employment or other agreements with these executive officers and may offer them equity and equity based awards in connection with or following the completion of the spin-off and merger transaction. Finally, pursuant to the terms of the Merger Agreement, SMI's directors and executive officers will be entitled to certain ongoing indemnification and coverage under directors' and officers' liability insurance policies from the surviving corporation. The SMI board of directors was aware of these interests and considered them, among other matters, in approving the Merger Agreement and in making the recommendation that our stockholders adopt the Merger Agreement and approve the transactions completed therein. These interests are described in further detail below. For an estimate of the amounts that will be paid to SMI's named executive officers in connection with the merger and the other transactions, see The Merger Quantification of Payments to SMI's Named Executive Officers.

Quantification of Payments to SMI'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 Securities Exchange Act, which requires disclosure of information about certain compensation provided to the SMI 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, including an assumed closing date for each of the Merger and spin-off of January 26, 2015 (the outside date under the Merger Agreement, as described above in the section titled Termination) and the other assumptions described in the footnotes to the table below. The amounts included in the table below reflect the aggregate amounts that may be payable to SMI's named executive officers under their executive benefit agreements, as amended, their equity incentive award agreements and the Merger Agreement. No additional payments to SMI's named executive officers are expected to be made in connection with the Merger or the spin-off by SMI or Tecomet.

Golden Parachute Compensation⁽¹⁾

Name	Cash ⁽²⁾	Equity ⁽³⁾	Perquisites/ Benefits ⁽⁴⁾	Total
Thomas J. Sullivan, President and Chief Executive Officer	\$2,000,000	\$1,626,706		\$3,626,706
Fred L. Hite, SVP and Chief Financial Officer	\$740,000	\$1,081,297	\$68,578	\$1,889,875
Thomas W. Barrett, SVP and Chief Commercial Officer, OEM Solutions	\$445,329	\$364,538	\$15,596	\$825,463
Christopher G. Cummins, SVP and Chief Manufacturing Officer, OEM Solutions	\$445,329	\$392,592	\$15,596	\$853,517
David C. Milne, SVP of Human Resources, General Counsel,	\$427,500	\$250,332	\$15,596	\$693,428

Corporate Secretary and Chief Compliance Officer

(1) As described above under Treatment of SMI Equity and 2014 Annual Cash Incentive Bonuses in Connection with the Merger and the Spin-off, the Merger, if consummated prior to the time 2014 annual incentive bonuses are paid to employees of SMI, Symmetry Surgical or any of their subsidiaries, may affect the time of payment or amount of those bonuses. However, the table above assumes that 2014 cash incentive bonuses payable to our named executive officers will have been paid prior to January 26, 2015, and therefore no amounts are included with respect to 2014 cash incentive bonuses in this table.

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Amounts shown in the table above reflect (i) the amount of severance that will or may become payable to the named executive officer by SMI in connection with the Merger (assuming in all cases that a qualifying termination (2) takes place on January 26, 2015), and (ii) in the case of Messrs. Barrett and Cummins, a pro-rata annual cash incentive bonus for 2015 that may become payable by SMI. The named executive officers' entitlements to these payments are described below.

The employment of Messrs. Sullivan, Hite and Milne with SMI will be terminated by SMI in connection with the consummation of the Merger and they will each become employees of Symmetry Surgical in connection with the spin-off. Under the terms of the executive benefit or severance agreement, as applicable, for each of Messrs. Sullivan, Hite and Milne, because the executive's employment will be terminated as a result of the Merger, Mr. Sullivan will become entitled to a fixed sum of \$2 million (which is approximately \$1.5 million less than he is contractually entitled to), Mr. Hite will be entitled to two times his annual base salary and Mr. Milne will be entitled to 1.5 times his annual base salary, as shown in the table above. The applicable amount will be paid to the executive within 60 days of the termination of his employment (that is, the Merger) in a lump sum. Under each executive's agreement, all or part of the severance amount shown will be payable in the form of shares of SMI common stock if the severance is paid prior to the consummation of the Merger and will be payable in cash if the severance is paid after the consummation of the Merger. For purposes of the table above, the severance amounts payable to Messrs. Sullivan, Hite and Milne are treated as being payable in cash. For a description of SMI's severance obligations to Messrs. Sullivan, Hite and Milne other than in connection with the Merger. See Employment, Executive Benefit and Severance Agreements.

The severance agreements with each of Messrs. Barrett and Cummins, as amended, provide for 12 months of annual base salary continuation in the event that the executive's employment is terminated by SMI without cause or by the executive for good reason; provided that if such termination occurs within 12 months following a change in control, such amounts shall be multiplied by 150%. If this severance obligation were triggered with respect to Messrs. Barrett or Cummins, each executive would be expected to receive severance in the amount of \$435,000 plus, if applicable, a pro-rated bonus annual cash incentive based on the date of the closing; however, Messrs. Barrett and Cummins are expected to continue in employment with SMI following the Merger.

Under their severance agreements, Messrs. Sullivan, Hite, Barrett, Cummins and Milne would also be entitled to receive a pro-rated annual cash incentive bonus in the event that they experience a qualifying termination, whether or not in connection with a change in control. However, the severance agreements for Messrs. Sullivan, Hite and Milne provide that, if the Merger is consummated, to the extent the obligation to pay their annual cash incentive bonuses is assumed by Symmetry Surgical under the Merger Agreement, SMI has no obligation to pay them a 2014 annual incentive bonus. Because Symmetry Surgical will assume the obligation to pay 2014 annual cash incentive bonuses to Mr. Sullivan, Mr. Hite and Mr. Milne, SMI will have no obligation to pay them the earned but unpaid 2014 annual cash incentive bonus owed to them if the Merger closes on January 26, 2015. Under the terms of the Merger Agreement, the annual cash incentive bonuses for Messrs. Barrett and Cummins will be paid upon the closing.

For purposes of the table above, we have assumed that SMI will not provide for the participation of Messrs. Sullivan, Hite and Milne in its 2015 annual cash incentive bonus plan and therefore the termination of their employment by SMI in connection with the closing will not trigger an obligation by SMI to pay a pro-rated 2015 annual cash incentive bonus to either named executive officer. The table above assumes that Messrs. Barrett and Cummins would each be paid a pro-rated 2015 annual cash incentive bonuses by SMI of \$10,329, which reflect the target amount of their expected 2015 annual cash incentive bonuses multiplied by 26/365. However, Messrs. Barrett and Cummins are expected to continue in employment with SMI following the closing.

As discussed in the section titled The Merger Agreement Treatment of Outstanding Equity-Based Awards, in (3) connection with the Merger, each outstanding option to acquire SMI common stock and each restricted share of SMI common stock held by an SMI executive officer will be treated as described below.

Each outstanding option to acquire SMI common stock that has an exercise price that is equal to or greater than the per share cash merger consideration (\$7.50) will be cancelled in exchange for the Symmetry Surgical consideration equivalent amount. The Symmetry Surgical consideration equivalent amount is equal to a number of shares of Symmetry Surgical common stock equal to the result, if a positive number, of (i) the fair market value of a share of SMI common stock (as determined by SMI's board of directors) as of immediately prior to the effective time of the Merger, minus the exercise price

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per share of SMI common stock under the option, multiplied by (ii) the number of shares of SMI common stock underlying the option, divided by (iii) the fair market value of a share of Symmetry Surgical common stock (as determined by SMI's board of directors) as of immediately prior to the effective time of the Merger.

Each outstanding restricted share of SMI common stock will vest and will be cancelled in exchange for (i) an amount in cash equal to the cash merger consideration (\$7.50) and (ii) the spinco consideration. Each outstanding restricted stock unit award will vest and be cancelled in exchange for (i)(A) an amount in cash, less applicable withholding taxes, if any, equal to the number of shares subject to such restricted stock unit award, assuming, in the case of restricted stock unit awards that are subject to performance-based vesting, that the performance goals are satisfied at 133% of target level performance, multiplied by (B) the cash merger consideration and (ii) the spinco consideration in respect of the number of shares subject to such restricted stock unit award. Any restricted shares that are so deemed to be earned will be granted as of immediately prior to closing and will be treated in the same manner as other restricted shares in connection with the Merger.

The table below shows the number of unvested options to acquire SMI common stock and restricted shares of SMI common stock that are expected to be held by each of the SMI named executive officers on January 26, 2015 (assuming that restricted shares are earned at 133% of the target performance level, as provided in the Merger Agreement).

Name	Stock Options	Restricted Shares	Total
Thomas J. Sullivan			
Number of Unvested Options/Restricted Shares ^{(a)(b)}	300,000	113,639	413,369
Value of Acceleration ^{(c)(d)}	\$ 546,000	\$ 1,080,707	\$ 1,626,707
Fred L. Hite			
Number of Unvested Restricted Shares ^(b)		113,701	113,701
Value of Acceleration ^(d)		\$ 1,081,297	\$ 1,081,297
Thomas W. Barrett			
Number of Unvested Restricted Shares ^(b)		38,332	38,332
Value of Acceleration ^(d)		\$ 364,538	\$ 364,538
Christopher G. Cummins			
Number of Unvested Restricted Shares ^(b)		41,282	41,282
Value of Acceleration ^(d)		\$ 392,592	\$ 392,592
David C. Milne			
Number of Unvested Restricted Shares ^(b)		26,323	26,323
Value of Acceleration ^(d)		\$ 250,332	\$ 250,332

(a) Mr. Sullivan currently holds 300,000 options to purchase shares of SMI common stock at a price of \$7.69 and that are scheduled to vest on July 27, 2017 and that will be accelerated in full in connection with the Merger.

(b) Represents the number of restricted shares and committed but ungranted restricted shares held by the SMI named executive officers that are expected to be unvested as of January 26, 2015, assuming that performance goals are satisfied at 133% of target level performance.

(c) The value of each stock option reflected above is equal to (i) \$1.82, which represents the average closing price of SMI common stock over the five business days following the first announcement of the Merger (\$9.51), minus the exercise price of Mr. Sullivan's stock options (\$7.69), multiplied by (ii) 300,000 (the number of stock options Mr. Sullivan holds). Under the terms of the Merger Agreement, Mr. Sullivan's SMI options will be cancelled in exchange for a number of shares of Symmetry Surgical common stock equal (x) to the fair market value of a share

of SMI common stock as of immediately prior to the effective time of the Merger minus \$7.69, multiplied by (y) 300,000, divided by (z) the fair market value of a share of Symmetry Surgical common stock (as determined by SMI's board of directors) as of immediately prior to the effective time of the Merger. As a result, Mr. Sullivan will not receive any cash payment with respect to his options and the actual value of the Symmetry Surgical common stock received by Mr. Sullivan in connection with the cancellation of his SMI stock options may differ from the amount shown in the table above.

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The value of the restricted shares and committed but ungranted restricted shares reflected above is equal to the number of such shares held by the SMI named executive officer (assuming that performance goals are satisfied at 133% of target level performance), multiplied by \$9.51, which is the average closing price of SMI common stock over the five business days following the first announcement of the Merger. As described above, each share of restricted stock and each committed but ungranted restricted share that is outstanding as of immediately prior to the closing of the Merger will be converted into the right to receive (i) the cash merger consideration (\$7.50) and (ii) the spinco consideration. The actual cash amounts that would be paid to the named executive officers with respect to the number of shares of restricted stock and committed but ungranted restricted shares, assuming that performance goals are satisfied at 133% of target level performance, would be \$852,293 to Mr. Sullivan, \$852,758 to Mr. Hite, \$287,490 to Mr. Barrett, \$309,615 to Mr. Cummins and \$197,423 to Mr. Milne.

Under his agreement, if Mr. Hite experiences a qualifying termination in connection with a change in control, he will also be entitled to payments equal to the amount he pays for COBRA continuation coverage, reduced by an amount equal to the payments he made for coverage under the applicable plan or plans immediately prior to his termination of employment, for up to 24 months (rather than 12 months, if the qualifying termination did not occur in connection with a change in control) following his termination of employment. Messrs. Barrett, Cummins and Milne would also be entitled to payments equal to the amount each executive pays for COBRA continuation coverage, reduced by an amount equal to the payments he made for coverage under the applicable plan or plans immediately prior to his termination of employment, for up to 12 months following a qualifying termination, or up to 18 months if the qualifying termination was in connection with a change in control.

Although, the table above assumes that Messrs. Hite, Barrett, Cummins and Milne will receive payment in respect of COBRA continuation in connection with the transaction, because Mr. Hite and Mr. Milne are expected to be covered by group health, dental and vision plans sponsored by Symmetry Surgical and because Mr. Barrett and Mr. Cummins are expected to continue in employment with SMI following the Merger and to be covered by its group health, dental and vision plans, these amounts are not expected to be paid.

Mr. Hite is also entitled to reimbursement of or payment for expenses associated with his continued use of his then-current automobile (or a comparable automobile if his lease expires during this period) for up to six months following the termination of employment and outplacement services from a company of his choice for up to one year following his separation date, up to a maximum cost of \$30,000. The table assumes that these automobile-related severance payments and a maximum outplacement benefit will be payable to Mr. Hite; however, because Symmetry Surgical will assume the obligation to make automobile-related payments on a current basis during Mr. Hite's employment with Symmetry Surgical and he is expected to remain employed with Symmetry Surgical, no automobile-related payments or outplacement benefits are expected to be provided to him by SMI.

The amount shown in the table above for Mr. Hite is comprised of the following payments: \$30,000 in outplacement benefits; \$31,192 for 24 months of COBRA payments; and \$7,386 for six months of use of a company automobile.

The amounts shown in the table above for Messrs. Barrett, Cummins and Milne reflect the value of 12 months of COBRA continuation payments.

Quantification of Payments to SMI's Non-Employee Directors

The following table identifies the unvested shares of restricted stock that are expected to be held by each of SMI's non-employee directors on January 26, 2015 (the outside date pursuant to the Merger Agreement, as described in The Merger Agreement Termination) and the aggregate cash merger consideration that each of them can expect to receive in respect of such shares. Our non-employee directors do not hold any options or restricted stock units.

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Director	Restricted Shares	Value of Acceleration ⁽¹⁾
James S. Burns	13,652	\$ 129,831
Robert G. Deuster	13,652	\$ 129,831
John S. Krelle	13,652	\$ 129,831
Francis T. Nusspickel	13,652	\$ 129,831
Craig B. Reynolds	13,652	\$ 129,831

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Each outstanding restricted share of SMI common stock will vest and will be cancelled in exchange for (i) an amount equal to the cash merger consideration (\$7.50) and (ii) spinco consideration. The value of the restricted (1) shares reflected above is equal to the total number of unvested shares of restricted stock, multiplied by \$9.51, which is the average closing price of the SMI common stock over the five business days following the first announcement of the Merger.

Financing

Tecomet has informed SMI that it expects to fund the total amount of funds required to complete the Merger and related transactions and pay related fees and expenses through a combination of equity and debt financing, which arrangements are described below. Notwithstanding the financing arrangements that Tecomet has in place, the obligation of Tecomet and Acquisition Sub to consummate the Merger is not contingent on their ability to obtain financing prior to consummating the Merger.

Equity Financing

On August 4, 2014, Holdings, Tecomet and Acquisition Sub entered into an Equity Commitment Letter with Genstar Capital Partners V, L.P. and Genstar Capital Partners VI, L.P., collectively the Investors, pursuant to which the Investors have committed (severally, and not jointly), to purchase a portion of the equity of Holdings for an aggregate purchase price equal to the amount (when taken together with the net proceeds of the financing contemplated under the Debt Commitment Letter (or any alternative financing permitted by the Merger Agreement)) as is necessary to pay the aggregate cash merger consideration in connection with the Merger pursuant to and in accordance with the Merger Agreement. The obligations of the Investors described in the immediately preceding sentence are subject to, among other things, the following conditions: (i) the satisfaction or waiver, to the extent permitted by legal requirements, of each of the conditions precedent to Tecomet and Acquisition Sub's obligation to effect the closing of the Merger (other than any conditions that by their nature can only be satisfied at the closing of the Merger) and (ii) the financing contemplated under the Debt Commitment Letter (or any alternative financing permitted by the Merger Agreement), has been funded, or would be funded at the closing of the Merger if the equity commitment is funded at the closing. The Investors are also committed (severally, and not jointly) under the Equity Commitment Letter to purchase a portion of the equity of Holdings for an aggregate purchase price equal to \$27.0 million to fund the Tecomet termination fee under the Merger Agreement if Tecomet becomes obligated under the Merger Agreement to pay it.

Each Investor's obligation to fund the Equity Commitment Letter will terminate automatically and immediately upon (i) the termination of the Merger Agreement in accordance with its terms under circumstances in which the Tecomet termination fee is not due and payable, (ii) the payment in full to SMI of the Tecomet termination fee in accordance with the terms of the Merger Agreement or (iii) the commencement of any legal proceeding by SMI or any of its affiliates against any of the Investors, Acquisition Sub or certain other related parties relating to the Equity Commitment Letter (other than certain excluded claims). SMI is an express third-party beneficiary of the Equity Commitment Letter and has the right, under the circumstances in which SMI would be permitted by the Merger Agreement to obtain specific performance, to seek specific performance to enforce the obligations of Investors under the Equity Commitment Letter.

Debt Financing

In connection with Tecomet and Acquisition Sub's entry into the Merger Agreement, Tecomet received a debt commitment letter, dated as of August 4, 2014 (the Debt Commitment Letter), pursuant to which, subject to the terms and conditions set forth therein, the financing sources have committed to provide (i) senior secured first lien credit facilities in an aggregate principal amount of \$580 million (the First Lien Facilities), consisting of (A) a seven-year \$520 million term loan facility (the First Lien Term Facility) and (B) a five-year \$60 million revolving credit facility (the First Lien Revolving Facility), and (ii) an eight-year secured second lien term loan facility in an aggregate principal amount of \$190 million (the Second Lien Facility) and together with the First Lien Facilities, the Credit Facilities). Under the Debt Commitment Letter, the financing sources have the right to syndicate all or a portion of their commitments to one or more financial institutions or other lenders (along with the financing sources, such institutions and lenders are collectively referred to as the lenders) which are reasonably acceptable to SMI. Any such

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syndication will be arranged by the financing sources, as joint lead arrangers and joint bookrunners. The financing sources will have been afforded a marketing period of at least 15 consecutive business days (subject to customary black-out periods) following receipt of required financial statements and information reasonably requested by the financing sources and customarily provided by a borrower for inclusion in a customary confidential information memoranda.

Subject to certain exceptions, the obligations of Tecomet under the Credit Facilities will be guaranteed by CHT Acquisition Corp., a Delaware corporation and the direct parent entity of Tecomet (CHT), SMI and each of Tecomet's and SMI's wholly-owned subsidiaries, and the Credit Facilities will be secured by (i) a perfected pledge of the equity interests of Tecomet's and the guarantors' direct subsidiaries and (ii) perfected security interests in substantially all tangible and intangible assets of Tecomet and each of the guarantors. The liens securing the Second Lien Facility will be second in priority to the liens securing the First Lien Facilities.

The interest rates applicable to loans comprising each borrowing under the First Lien Facilities will be, at the election of Tecomet, equal to either (i) an alternate base rate, with a floor of 2.00% in the case of loans under the First Lien Term Facility (the First Lien Term Loans), plus an applicable margin of 3.00% in the case of the First Lien Term Loans and 2.50% in the case of loans under the First Lien Revolving Facility (the First Lien Revolving Loans) or (ii) a LIBOR-based rate, with a floor of 1.00% for the First Lien Term Loans, plus an applicable margin of 4.00% in the case of the First Lien Term Loans and 3.50% in the case of the First Lien Revolving Loans. The commitment fee on the unused portion of the First Lien Revolving Facility will be 0.50% per annum on the average daily unused portion of the First Lien Revolving Facility, subject to step-downs based on the first lien leverage ratio. The letter of credit fee on the aggregate face amount of outstanding letters of credit under the First Lien Revolving Facility will be equal to the interest rate margin for LIBOR loans under the First Lien Revolving Facility. In addition there will be a fronting fee on the aggregate face amount of outstanding letters of credit of no greater than 0.125%.

The interest rates applicable to loans comprising each borrowing under the Second Lien Facility will be, at the election of Tecomet, equal to either (i) an alternate base rate, with a floor of 2.00%, plus an applicable margin of 6.50% or (ii) a LIBOR-based rate, with a floor of 1.00%, plus an applicable margin of 7.50%. Tecomet may elect interest periods of one, two, three or six months (or twelve months if available to all lenders) on LIBOR-based borrowings.

The First Lien Term Loans will mature on the seventh anniversary following their funding and will amortize in equal quarterly installments in aggregate annual amounts equal to 1.0% of the original principal amount of the First Lien Term Loans, with the balance payable at maturity. The loans under the Second Lien Facility will mature and be payable on the eighth anniversary following their funding, with no prior amortization.

It is anticipated that the Credit Facilities will be required to be prepaid in amounts equal to:

100% of the net cash proceeds of all non-ordinary course asset sales or other dispositions of property made in reliance on the Specified Asset Sale Basket (as defined in the Debt Commitment Letter) or as a result of certain other non-ordinary course sales or as a result of casualty or condemnation events by Tecomet and its restricted subsidiaries (subject to exceptions to be agreed upon and reinvestment rights);

100% of the net cash proceeds received by Tecomet or any of its restricted subsidiaries from the issuance of debt (other than indebtedness permitted under the definitive financing documentation or any refinancing indebtedness); and

50% of annual excess cash flow of Tecomet, subject to stepdowns to 25% and 0% based on first lien leverage ratios of 4.00:1.00 and 3.50:1.00, respectively.

Conditions to Debt Financing

The Credit Facilities contemplated by the Debt Commitment Letter are subject to certain customary closing conditions, including, without limitation:

since December 28, 2013, no Company Material Adverse Effect (as defined in the Merger Agreement) has occurred;

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execution and delivery of definitive documentation with respect to the Credit Facilities;
payment of applicable fees and expenses;
the accuracy of certain representations and warranties in the Merger Agreement and the definitive loan documentation;
consummation of the Merger and related transactions in accordance with the Merger Agreement substantially concurrently with the funding of the initial borrowings under the Credit Facilities;
receipt of the equity contribution pursuant to the Equity Commitment Letter prior to or substantially concurrently with the funding of the initial borrowings under the Credit Facilities;
Payment in full of all amounts due under Tecomet's existing credit facilities substantially concurrently with the initial borrowings under the Credit Facilities;
delivery of certain financial information;
delivery of a certificate from the chief financial officer of Tecomet as to the solvency of Tecomet and its restricted subsidiaries, on a consolidated basis, after giving effect to the consummation of the Transactions (as defined in the Debt Commitment Letter);
delivery of documentation and other information required by regulatory authorities under applicable know-your-customer and anti-money laundering rules and regulations;
all documents and instruments necessary to perfect the security interests under the applicable Credit Facilities will have been executed and delivered; and
delivery of certain customary closing certificates, borrowing notices and legal opinions.

If any portion of the debt financing becomes unavailable on the terms and conditions contemplated by the Debt Commitment Letter, Tecomet will be required to use its reasonable best efforts to arrange or obtain alternative financing from alternative sources upon on terms and conditions not less favorable to Tecomet and Acquisition Sub than the terms and conditions set forth in the Debt Commitment Letter, in an aggregate amount that, when taken together with the aggregate proceeds contemplated by the Equity Commitment Letter and the available portion of the debt financing contemplated under the Debt Commitment Letter and cash and cash equivalents available to Tecomet and Acquisition Sub, would be sufficient to pay the aggregate cash merger consideration to be paid by Acquisition Sub at the closing of the Merger in connection with the consummation of the transactions contemplated by the Merger Agreement, and to pay all related fees and expenses of CHT, Tecomet and Acquisition Sub required to be paid at the closing of the Merger in connection therewith. In the event that Tecomet is required to do so, it may be difficult, or impossible, for Tecomet to obtain alternative financing on such terms.

As of the date of this proxy statement/prospectus, no alternative financing arrangements or alternative financing plans have been made in the event the debt financing described above is not available as anticipated. The documentation governing the Credit Facilities has not been finalized and, accordingly, their actual terms may differ from those described in this proxy statement/prospectus.

Delisting and Deregistration of SMI Common Stock

If the Merger is completed, SMI's common stock will no longer be traded on The New York Stock Exchange and will be deregistered under the Securities Exchange Act of 1934, as amended, referred to as the Exchange Act, and SMI's obligation to file reports under the Exchange Act will be suspended.

Litigation Relating to the Merger

On September 29, 2014, a purported class action complaint challenging the Merger was filed on behalf of Resolution Partners, an alleged stockholder of SMI, and all others similarly situated, in the Kosciusko Circuit Court in the state of Indiana. The complaint names as defendants SMI, the members of the board of directors of SMI, Genstar, Tecomet,

Holdings and TecoSym Inc. The complaint generally alleges, among other things, that the members of the SMI board of directors breached their fiduciary duties to Resolution Partners and SMI stockholders during merger negotiations and by entering into the Merger Agreement and approving the Merger, and that Genstar and Tecomet allegedly aided and abetted such alleged breaches of fiduciary duties. The complaint further alleges that the joint proxy statement/prospectus filed by Symmetry Surgical with the SEC on September 5,

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2014, which contained the preliminary proxy statement of SMI, was misleading or omitted certain alleged material information. The complaint seeks, among other relief, injunctive relief enjoining consummation of the Merger, compensatory and/or rescissory damages in an unspecified amount and costs and fees.

The defendants believe that the claims asserted against them in the lawsuit are without merit, but express no view on the possible outcomes of the litigation. A copy of the purported class action complaint is filed as an exhibit to this proxy statement/prospectus.

Accounting Treatment

SMI will account for the spin-off as a discontinuance of the businesses that will constitute Symmetry Surgical after the spin-off. The measurement date for discontinued operations for accounting purposes will be the effective date of the spin-off. After the spin-off, the assets and liabilities of Symmetry Surgical will be accounted for at the historical values carried by SMI prior to the spin-off. Total transaction costs relating to the spin-off are estimated at \$32.6 million, including \$17.2 million cash payments and \$15.4 million of non-cash related expense. SMI will bear \$16.4 million of cash expense and \$15.4 million of non-cash expense while Symmetry Surgical will bear \$800,000 of cash expense and no non-cash expense. Pursuant to the terms of the separation agreement, all of such costs of SMI will be assumed by Symmetry Surgical.

Material U.S. Federal Income Tax Consequences of the Spin-off and Merger Transaction

The following discussion describes the material U.S. federal income tax consequences of the spin-off and merger transaction to holders of SMI common stock. This discussion assumes the spin-off and merger transaction will be consummated in accordance with the Merger Agreement, including the exhibits thereto relating to the spin-off, and as described in this proxy statement/prospectus. This discussion is not a complete analysis of all potential U.S. federal income tax consequences and does not address any tax consequences arising under any state, local or foreign tax laws or any other U.S. federal tax laws, including the estate and gift tax laws and similarly does not discuss the tax on certain net investment income imposed under Section 1411 of the Internal Revenue Code of 1986, as amended (the Code). This discussion is based upon the Code, Treasury regulations promulgated thereunder, judicial decisions, and published rulings and administrative pronouncements of the Internal Revenue Service (IRS), all as in effect on the date of this proxy statement/prospectus. These authorities are subject to change, possibly retroactively, which may result in tax consequences different from those discussed below. No rulings have been or are expected to be sought from the IRS with respect to the matters discussed below, and there can be no assurance that the IRS will not take a different position concerning the tax consequences of the spin-off and merger or that any such position would not be sustained by a court.

This discussion is limited to holders of SMI common stock who hold their shares as capital assets within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address all of the U.S. federal income tax consequences that may be relevant to a holder in light of the holder's particular circumstances or to holders subject to special rules under the U.S. federal income tax laws, such as banks or other financial institutions, U.S. expatriates, insurance companies, regulated investment companies, real estate investment trusts, controlled foreign corporations, passive foreign investment companies, dealers in securities or currencies, traders in securities that elect to apply a mark-to-market method of tax accounting, partnerships or other pass-through entities (or investors in such entities), U.S. holders (as defined below) whose functional currency is not the U.S. dollar, persons subject to the alternative minimum tax, tax-exempt organizations and persons holding their shares as part of a straddle, hedge,

conversion transaction or other integrated transaction. This discussion also does not address the U.S. federal income tax consequences to holders who acquired their shares through stock option or stock purchase plan programs or in other compensatory arrangements. In addition, this discussion does not address the U.S. federal income tax consequences to holders whose ownership interest in SMI will not be completely terminated as a result of the spin-off and merger due to the holder's continuing constructive ownership of SMI common stock as a result of the holder's actual or constructive ownership of an interest in Tecomet. As used in this discussion, U.S. holder means a beneficial owner of shares of SMI common stock who is treated for U.S. federal income tax purposes as:

an individual who is a citizen or resident of the United States;

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a corporation created or organized in or under the laws of the United States, any state thereof or the District of Columbia;

an estate, the income of which is subject to U.S. federal income tax regardless of its source; or a trust if (i) a U.S. court is able to exercise primary supervision over its administration and one or more United States persons (as defined in the Code) have the authority to control all substantial decisions of the trust or (ii) the trust was in existence on August 20, 1996, was treated as a United States person prior to such date, and validly elected to continue to be so treated.

A non-U.S. holder is a beneficial owner of shares of SMI common stock who is an individual, corporation, estate or trust for U.S. federal income tax purposes and who is not a U.S. holder.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds shares of SMI common stock, the tax treatment of a partner generally will depend on the status of the partner and the activities of the partnership. Partnerships and their partners should consult their tax advisors as to the tax consequences to them of the spin-off and merger transaction.

YOU SHOULD CONSULT YOUR TAX ADVISOR REGARDING THE U.S. FEDERAL INCOME TAX CONSEQUENCES TO YOU OF THE SPIN-OFF AND MERGER TRANSACTION, AS WELL AS ANY TAX CONSEQUENCES ARISING UNDER ANY STATE, LOCAL OR FOREIGN TAX LAWS, OR ANY OTHER U.S. FEDERAL TAX LAWS.

U.S. Holders

Taxation of the spin-off and merger transaction. SMI intends to treat the spin-off and merger transaction as an integrated transaction for U.S. federal income tax purposes. Thus, the receipt of Symmetry Surgical common stock and cash in exchange for shares of SMI common stock pursuant to the spin-off and merger transaction will be taxable for U.S. federal income tax purposes. A U.S. holder who receives Symmetry Surgical common stock and cash pursuant to the spin-off and merger transaction generally should recognize capital gain or loss for U.S. federal income tax purposes equal to the difference, if any, between (i) the sum of the fair market value of Symmetry Surgical common stock and the amount of cash received and (ii) the holder's adjusted tax basis in the shares of SMI common stock. Gain or loss must be calculated separately for each block of shares of SMI common stock (i.e., shares acquired at the same cost in a single transaction) exchanged pursuant to the spin-off and merger transaction. Any such gain or loss will be long-term capital gain or loss if the shares of SMI common stock exchanged pursuant to the spin-off and merger transaction were held for more than one year. Long-term capital gains of non-corporate taxpayers generally are taxable at a reduced rate. The deductibility of capital losses is subject to limitations.

A U.S. holder's tax basis in shares of Symmetry Surgical common stock received in the spin-off and merger transaction (including any fractional share deemed to be received, as described below) generally will equal the fair market value of such shares on the date the spin-off and merger transaction is consummated. The holding period for such shares will begin the day after such date. Any cash received by a U.S. holder in lieu of a fractional share of Symmetry Surgical common stock should be treated as if the fractional share had been received by the holder as part of the spin-off and merger transaction and then sold by such holder for such amount of cash received. Accordingly, such holder generally should recognize short-term capital gain or loss equal to the difference, if any, between the amount of cash received in lieu of the fractional share and the fair market value of the fractional share on the date the spin-off and merger are consummated.

Information Reporting and Backup Withholding. The receipt of Symmetry Surgical common stock and cash in exchange for shares of SMI common stock pursuant to the spin-off and merger transaction generally will be subject to

information reporting and may be subject to backup withholding (currently at a rate of 28%). To avoid backup withholding, a U.S. holder that does not otherwise establish an exemption must provide the paying agent with its correct taxpayer identification number (TIN), certify that such TIN is correct and that it is not currently subject to backup withholding by completing and returning the IRS Form W-9 (a copy of which is to be included in the letter of transmittal) and otherwise comply with applicable requirements of the backup withholding rules. A U.S. holder that does not provide its correct TIN may be subject to penalties imposed by the IRS. Certain holders (including corporations) generally are not subject to information reporting and backup withholding. Backup withholding is not an additional tax. U.S. holders may use amounts withheld as a credit against their U.S. federal

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income tax liability or may claim a refund of any excess amounts withheld by timely filing a claim for refund with the IRS, provided that the required information is supplied to the IRS.

Non-U.S. Holders

Taxation of the spin-off and merger transaction. A non-U.S. holder who receives Symmetry Surgical common stock and cash in exchange for shares of SMI common stock pursuant to the spin-off and merger transaction generally will not be subject to U.S. federal income tax on any gain realized as result of the transaction unless:

the holder is an individual who was present in the United States for 183 days or more during the taxable year of the disposition and certain other conditions are met;

the gain is effectively connected with the holder's conduct of a trade or business in the United States, and, if required by an applicable tax treaty, attributable to a permanent establishment maintained by the holder in the United States; or SMI is or has been a U.S. real property holding corporation (USRPHC) for U.S. federal income tax purposes at any time during the shorter of the five-year period ending on the date of disposition of the shares or the period that the non-U.S. holder held SMI shares.

A non-U.S. holder described in the first bullet point above generally will be subject to U.S. federal income tax at a flat 30% rate (or applicable lower treaty rate) on any gain realized pursuant to the spin-off and merger transaction, which may be offset by certain U.S. source capital losses. Unless a tax treaty provides otherwise, gain described in the second bullet point above will be subject to U.S. federal income tax on a net income basis in the same manner as if the non-U.S. holder were a United States person. Non-U.S. holders that are foreign corporations also may be subject to a 30% branch profits tax (or applicable lower treaty rate). Non-U.S. holders are urged to consult their tax advisors regarding any applicable tax treaties that may provide for different rules.

With respect to the third bullet point above, in general, a corporation is a USRPHC if the fair market value of its United States real property interests (as defined in the Code and applicable Treasury regulations) equals or exceeds 50% of the sum of the fair market value of its worldwide real property interests and its other assets used or held for use in a trade or business. We do not believe that SMI is or was a USRPHC during the applicable period for U.S. federal income tax purposes.

Information Reporting and Backup Withholding. Non-U.S. holders generally will not be subject to information reporting or backup withholding with respect to the receipt of Symmetry Surgical common stock and cash in exchange for shares of SMI common stock pursuant to the spin-off and merger transaction if they provide our paying agent with a properly executed IRS Form W-8BEN or W-8BEN-E, as applicable, certifying the holder's non-U.S. status or otherwise establish an exemption. Backup withholding is not an additional tax. Non-U.S. holders may use amounts withheld as a credit against their U.S. federal income tax liability or may claim a refund of any excess amounts withheld by timely filing a claim for refund with the IRS, provided that the required information is supplied to the IRS.

Dissenting Stockholders

Dissenting stockholders will generally be subject to U.S. federal income tax on the their receipt of the fair value of their SMI shares of common stock in the same manner as described above with respect to U.S. holders or non-U.S.

holders, as applicable, on the receipt of merger consideration. Likewise, the U.S. information reporting and withholding tax with respect to dissenting stockholders' receipt of the fair value of their shares of SMI common stock will be treated in the same as described above with respect to U.S. holders or non-U.S. holders, as applicable, on the receipt of merger consideration.

The preceding summary is for general information only and is not intended to be, and should not be construed to be, legal or tax advice to any particular holder. Holders are urged to consult with their own tax advisors as to the particular tax consequences to them of the spin-off and merger transaction, including the application and effect of any state, local, foreign or other tax laws.

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THE MERGER AGREEMENT

The following description summarizes the material provisions of the Merger Agreement, but does not purport to describe all the provisions of the Merger Agreement and may not contain all of the information about the Merger Agreement that is important to you. The following summary is qualified in its entirety by reference to the complete text of the Merger Agreement, which is attached as Annex A to this proxy statement/prospectus and is incorporated herein by reference. Stockholders should read carefully the Merger Agreement because it is the legal document that governs the Merger.

The Merger Agreement and the following summary have been included to provide you with information regarding the terms of the Merger Agreement and are not intended to provide you with any factual information about any party to the Merger Agreement, including any information about their condition (financial or otherwise). Specifically, although the Merger Agreement contains representations and warranties of each of SMI, Acquisition Sub, Holdings and Tecomet, the assertions embodied in those representations and warranties were made for purposes of the Merger Agreement and the closing conditions under the Merger Agreement and are subject to qualifications and limitations agreed to by the respective parties in connection with negotiating the terms of the Merger Agreement. In addition, certain representations and warranties were made as of a specific date, may be subject to a contractual standard of materiality different from what might be viewed as material to stockholders or may have been used for purposes of allocating risk between the respective parties rather than establishing matters of fact. Moreover, information concerning the subject matter of such representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in our public disclosures. SMI will provide additional disclosure in its public filings with the SEC to the extent that it becomes aware of the existence of any material facts that are required to be disclosed under federal securities law and that might otherwise contradict the representations and warranties contained in the Merger Agreement and will update any such disclosures as required by federal securities laws. You should read the Merger Agreement together with the other information covering us that are publicly filed in reports and statements with the SEC, which are available without charge at www.sec.gov.

The Merger and Effective Time

The Merger Agreement provides that, upon the terms and subject to the conditions set forth therein, Acquisition Sub will merge with and into SMI, with SMI continuing after the merger as the surviving corporation and a wholly-owned subsidiary of Parent (referred to as the Merger).

The Merger will become effective upon the filing of a certificate of merger with the Delaware Secretary of State or at such later time as is agreed upon by Tecomet and SMI and specified in the certificate of merger. The filing of the certificate of merger will occur on the closing date, which will take place on the second business day after the date on which the last of the conditions to closing (described under The Merger Agreement Conditions to Completion of the Merger) have been satisfied or waived, or if later, three business days following the completion of the marketing period for Tecomet's debt financing. The filing of the merger certificate may alternatively occur at another date or time that may be agreed to in writing by Tecomet and SMI. Following the completion of the Merger, SMI's common stock will no longer be listed on The New York Stock Exchange, will be deregistered under the Exchange Act, and will no longer be publicly traded. As a result, SMI's obligation to file reports under the Exchange Act will be suspended. SMI's current stockholders will cease to have any ownership interest in SMI or rights as SMI stockholders. However, as a result of the spin-off, SMI's former stockholders will become stockholders in Symmetry Surgical, whose shares will be registered under the Exchange Act and will be submitted for listing on the NASDAQ Global Market.

Merger Consideration

Pursuant to the Merger Agreement, at the effective time of the Merger, each share of SMI common stock issued and outstanding immediately prior to the effective time of the Merger (other than (i) shares held in the treasury of SMI or owned by SMI and shares owned by Tecomet or Acquisition Sub, (ii) shares owned by any subsidiary of SMI or any subsidiary or Tecomet or Acquisition Sub, (iii) restricted shares and (iv) shares held any stockholder who has not voted in favor of the Merger or consented thereto in writing and who has complied in all respect with Section 262 of the DGCL) will be canceled and converted into the right to

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receive (i) one quarter (0.25) of a share of Symmetry Surgical common stock (referred to as the spinco consideration), and (ii) an amount in cash equal \$7.50 per share (referred to as the cash merger consideration, and together with the spinco consideration, the merger consideration). Stockholders will receive cash in lieu of any fractional shares of Symmetry Surgical's common stock that would have been received pursuant to the foregoing sentence.

The following shares will not receive the merger consideration:

shares held in the treasury of SMI or owned by SMI and shares owned by Tecomet or Acquisition Sub, which will be cancelled without consideration;

shares owned by any subsidiary of SMI or any subsidiary of Tecomet or Acquisition Sub, which will be converted into such number of shares of common stock of the surviving company such that the ownership percentage of any such subsidiary in the surviving company immediately following the effective time of the Merger will equal the ownership percentage of such subsidiary immediately prior to the effective time of the Merger;

restricted shares, which will receive the consideration described in the section entitled Merger Agreement Treatment of Outstanding Equity-Based Awards.

shares held by any stockholder who has not voted in favor of the Merger or consented thereto in writing and who has complied in all respects with Section 262 of the DGCL, which shares will be entitled to payment of the appraised value of such shares in accordance with Section 262 of the DGCL unless, after the effective time of the Merger, the holder thereof fails to perfect or withdraws or loses his, her or its right to appraisal.

SMI stockholders (other than stockholders who have not voted in favor of the Merger or consented thereto in writing and who have complied in all respects with Section 262 of the DGCL) will receive the spinco consideration and cash merger consideration after exchanging their stock certificates in accordance with the instructions contained in the letter of transmittal to be sent to our stockholders shortly after completion of the Merger.

Treatment of Outstanding Equity-Based Awards

Under the Merger Agreement, outstanding equity-based awards of SMI employees will be treated as follows:

Options. Immediately prior to the effective time of the Merger, each option to purchase shares of SMI common stock that is then outstanding and has an exercise price per share equal to or less than the cash merger consideration in respect of one share of SMI common stock (whether or not then vested or exercisable) will be cancelled and terminated, and each holder of such option will have the right to receive from the surviving corporation, in respect of such option, (i) an amount in cash, less applicable withholding taxes, if any, equal to, (a) the number of shares subject to such option, *multiplied by* (b) the excess of (1) \$7.50 over (2) the exercise price per share of such option, payable as part of the next full payroll cycle of the surviving corporation following the closing date of the Merger and (ii) a number of shares of Symmetry Surgical common stock equal to the result, if a positive number, of (a) the fair market value of a share of SMI common stock (as determined by the board of directors of SMI) immediately prior to the effective time of the Merger, *minus* the exercise price per share of such option, *multiplied by* (b) the number of shares of SMI common stock underlying such option, *divided by* (c) the fair market value of a share of Symmetry Surgical common stock (as determined by the board of directors of SMI) as of immediately prior to the effective time of the Merger. Immediately prior to the effective time of the Merger, each outstanding option that has an exercise price per share greater than the cash merger consideration in respect of one share of SMI common stock will be cancelled and terminated, and each holder thereof will have the right to receive from the surviving corporation, in respect of such option, a number of shares of Symmetry Surgical common stock as set forth in clause (ii) above.

Currently, Mr. Sullivan is the only individual who holds options to purchase SMI common stock. Mr. Sullivan holds options to purchase 300,000 shares with an exercise price of \$7.69. Assuming the fair market value of a share of SMI

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\$10.15 and the implied fair market value of a share of Symmetry Surgical common stock as of immediately prior to the effective time of the Merger is \$10.60, Mr. Sullivan would be entitled to approximately 69,622 shares of Symmetry Surgical common stock in respect of the cancellation of his stock options, which is the result of (i) \$2.46 (the assumed fair market value for purposes of this example, minus the exercise price of the options), multiplied by (ii) 300,000, divided by (iii) \$10.60 (the assumed fair market value for purposes of this example). Amounts deliverable to Mr. Sullivan in respect of his stock options will be subject to withholding. Share prices and amounts included in this example are included for purposes of illustration only. The actual amount that may be delivered to Mr. Sullivan in respect of his stock options in connection with the Merger may differ from the amount set forth in this example.

Restricted Shares. Immediately prior to the effective time of the Merger, each restricted share that is then outstanding will be cancelled and terminated, and each holder of such restricted share will have the right to receive from the surviving corporation, in respect of such restricted share, (i) an amount in cash, less applicable withholding taxes, if any, equal to (a) the number of shares of SMI common stock subject to such restricted share award, *multiplied by* (b) \$7.50 payable as part of the next full payment cycle of the surviving corporation, and (ii) the spinco consideration.

For example, an employee holding 10,000 restricted shares at the effective time of the Merger would receive \$75,000 in cash and 2,500 shares of Symmetry Surgical common stock, which amounts would be subject to any applicable withholding.

Restricted Stock Units. Immediately prior to the effective time of the Merger, each restricted stock unit that is then outstanding will be cancelled and terminated, and each holder thereof will have the right to receive from the surviving corporation, in respect of such restricted stock unit, (i)(a) an amount in cash, less applicable withholding taxes, if any, equal to the number of shares of SMI common stock subject to such restricted stock unit award, assuming, in the case of restricted stock unit awards that are subject to performance-based vesting, that the performance goals are satisfied at 133% of target level performance, *multiplied by* (b) the cash merger consideration in respect of one share of SMI common stock and (ii) the spinco consideration in respect of the number of shares of SMI common stock subject to such restricted stock unit award.

For example, an employee holding 10,000 time-based restricted stock units at the effective time of the Merger would receive \$75,000 in cash and 2,500 shares of Symmetry Surgical common stock, which amounts would be subject to any applicable withholding.

Conversion of Shares; Payment Procedures

The conversion of our common stock into the right to receive stock of Symmetry Surgical and the cash merger consideration will occur automatically at the effective time of the Merger. Promptly after the effective time of the Merger, Tecomet will appoint a paying agent for the payment of the merger consideration. The paying agent will send a letter of transmittal to each of SMI's former stockholders. The letter of transmittal will contain instructions for obtaining stock of Symmetry Surgical and cash in exchange for shares of SMI common stock. You should not return stock certificates with the enclosed proxy card.

Upon surrender of a certificate or book-entry shares representing shares of SMI common stock for cancellation to the paying agent, together with a duly completed and validly executed letter of transmittal, the holder of such certificate or book-entry shares will be entitled to receive in exchange therefor the cash merger consideration and the spinco consideration for each share of SMI common stock formerly represented by such certificate or book-entry share, and the certificate or book-entry share so surrendered will forthwith be cancelled.

No interest will be paid or accrue on any cash payable upon the surrender of shares of SMI's common stock. The receipt of stock of Symmetry Surgical and cash upon conversion of shares of SMI common stock will be issued in full satisfaction of all rights relating to the shares of SMI common stock.

Certificate of Incorporation and Bylaws

At the effective time of the Merger, the certificate of incorporation of SMI will be amended and restated to read as the certificate of incorporation of Acquisition Sub read immediately prior to the effective time of the Merger (other than the name of the legal entity, which will be Symmetry Medical Inc.), until thereafter

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amended in accordance with its terms and as provided by applicable law. The bylaws of Acquisition Sub as in effect immediately prior to the effective time of the Merger will become the bylaws of the surviving corporation of the Merger.

Directors and Officers

The directors of Acquisition Sub immediately prior to the effective time of the Merger will be the initial directors of the surviving corporation, and the officers of Acquisition Sub immediately prior to the effective time of the Merger will be the initial officers of the surviving corporation, in each case until the earlier of his or her resignation or removal or until his or her successor is duly elected and qualified.

Representations and Warranties

The Merger Agreement contains representations and warranties made by SMI, on the one hand, and Holdings, Tecomet and Acquisition Sub, on the other hand, as of specific dates. The statements embodied in those representations and warranties were made for purposes of the Merger Agreement and are subject to qualifications and limitations agreed to by the parties in connection with negotiating the terms of the Merger Agreement. In addition, some of those representations and warranties made as of a specific date may be subject to a contractual standard of materiality different from that generally applicable to stockholders or may have been used for the purpose of allocating risk between the parties to the Merger Agreement rather than establishing matters as facts. For the foregoing reasons, you should not rely on the representations and warranties as statements of factual information.

The Merger Agreement contains representations and warranties made by SMI to Tecomet regarding, among other things:

organization and qualification to do business;
the capitalization of SMI and its subsidiaries;
authority to enter into the Merger Agreement and to consummate the transactions contemplated thereby;
that entry into the Merger Agreement by SMI does not conflict with, violate, or create a default under SMI's organizational documents, applicable laws or any contractual obligation;
that SMI has timely made all required filings with the SEC since the last day of fiscal 2012, that audited financial statements included in such reports have been prepared in accordance with GAAP, and that SMI has implemented and maintains a system of internal control over financial reporting as required by Rule 13a-15 under the Exchange Act;
material contracts and the absence of any defaults thereunder;
properties;
intellectual property;
compliance with applicable laws and regulations;
absence of a Material Adverse Effect (as defined below);
the absence of litigation that would prevent or materially delay the transactions contemplated by the Merger Agreement;
employee benefit plans and labor and employment matters;
tax matters;
environmental matters;
affiliate transactions;
the contents of this proxy statement/prospectus;
receipt of a fairness opinion from Stifel;

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the absence of undisclosed broker's fees;
requisite stockholder vote; and

that SMI is not subject to any anti-takeover statute or regulation other than Section 203 of the Delaware General Corporation Law.

Many of SMI's representations and warranties are qualified as to, among other things, materiality or Material Adverse

Effect. For purposes of the Merger Agreement, a Material Adverse Effect means any change, effect, event or occurrence that has had, or could reasonably be expected to have, individually or in the aggregate, (a) a material adverse effect on the business, financial condition, assets, operations, or results of operations of SMI and its direct and indirect subsidiaries (other than Symmetry Surgical and any direct or indirect subsidiaries of Symmetry Surgical), taken as a whole, or (b) a material adverse effect on the ability of SMI to timely perform its obligations under the Merger Agreement or to timely consummate the transactions contemplated by the Merger Agreement. However, none of the following, and no change, effect, event or occurrence arising out of, or resulting from, any of the following will be considered when determining whether a Material Adverse Effect has occurred or may occur:

changes generally affecting the economy, credit or financial or capital markets in the United States or elsewhere in the world, including changes in interest or exchange rates;

changes generally affecting the industries in which SMI or any of its subsidiaries operates;

changes caused by the negotiation, execution, announcement, pendency or performance of the Merger Agreement, the separation agreement or the transactions contemplated by the Merger Agreement or the separation agreement;

acts of war (whether or not declared), sabotage or terrorism (or the escalation or worsening of any of the foregoing) or natural disasters;

changes or prospective changes in any legal requirements applicable to SMI or any other applicable accounting rules, regulations, principles or standards, or any changes or prospective changes in the interpretation of any of the foregoing;

any action taken by SMI or any of its subsidiaries (i) that is specifically required by the Merger Agreement or (ii) at the request or with the prior written consent of Tecomet or Acquisition Sub (and, in the case of clause (ii), with the prior written consent of the lenders), or the failure to take any action by SMI or any of its subsidiaries if that action is prohibited by the Merger Agreement;

any legal proceedings commenced by or involving any current or former stockholders of SMI arising from allegations of a breach of fiduciary duty or violation of any applicable legal requirement relating to the Merger Agreement or the transactions contemplated by the Merger Agreement;

adverse consequences of Tecomet not granting SMI consent to take an action prohibited under the restrictive covenants (as described below under The Merger Agreement Covenants; Conduct of SMI's Business Prior to the Merger) in the Merger Agreement if SMI requested such consent;

changes in the market price or trading volume of the shares of SMI common stock or any changes or prospective changes in SMI's credit ratings; and

any failure by SMI to meet any internal or analyst projections or forecasts, guidance, estimates, milestones, budgets or internal or published financial or operating predictions of revenues, earnings, cash flow, cash position or other financial metrics for any period.

The determination of Material Adverse Effect under the Merger Agreement shall in all events not take into account any changes, effects, events and occurrences to extent they relate to Symmetry Surgical and its direct and indirect subsidiaries, or the separation agreement.

In addition, the Merger Agreement contains representations and warranties by each of Holdings, Tecomet, and Acquisition Sub to SMI regarding, among other things:

organization and qualification to do business;

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authority to enter into the Merger Agreement and to consummate the transactions contemplated thereby; that entry into the Merger Agreement does not conflict with, violate, or create a default under Tecomet's or Acquisition Subsidiaries' governing documents, applicable laws or any contractual obligation; the absence of litigation that would prevent or materially delay the transactions contemplated by the Merger Agreement;

the absence of undisclosed broker's fees; that Acquisition Subsidiary had been formed solely for the purpose of completing the transactions contemplated by the Merger Agreement; the enforceability of the Equity Commitment Letter and the Debt Commitment Letter, the absence of any default thereunder and the absence of any reason to believe the conditions to the financing will not be satisfied or that the financing will not be available on the closing of the Merger; and the sufficiency of funds in the financing arrangements contemplated by the Equity Commitment Letter and the Debt Commitment Letter to pay the consideration and fees related to the Merger.

Covenants; Conduct of SMI's Business Prior to the Merger

SMI has agreed in the Merger Agreement that, until the consummation of the Merger, subject to certain exceptions, it will, and it will cause its subsidiaries, including Symmetry Surgical, to conduct its operations in the ordinary course of business and use its commercially reasonable efforts to preserve its business organization and maintain existing relations and goodwill with any applicable governmental entities, employees, customers, suppliers, creditors, lessors and all other persons having material business relationships with SMI or any of its subsidiaries. In addition, SMI has agreed to undertake, and to cause its subsidiaries, including Symmetry Surgical, to undertake the separation of the OEM Solutions Business and the Symmetry Surgical Business in accordance with the terms of the separation agreement.

SMI has also agreed that until the consummation of the Merger, subject to certain exceptions, SMI will not, and will cause its subsidiaries (other than Symmetry Surgical and its subsidiaries) not to:

amend or otherwise change the certificate of incorporation or bylaws or any similar governing instruments; issue, deliver, sell, pledge, dispose of or encumber any securities of SMI or other rights of any kind to acquire securities of SMI, except for the issuance of shares of SMI common stock upon the exercise of equity awards outstanding as of the date of the Merger Agreement, and except for the issuance of certain shares of SMI common stock upon the exercise of equity awards to be granted prior to the closing of the Merger; declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of SMI's capital stock, except for (i) the payment of the spinco consideration in respect thereof in accordance with the Merger Agreement and the separation agreement and (ii) any dividend or distribution by a subsidiary of SMI to SMI or another subsidiary of SMI; adjust, recapitalize, reclassify, combine, split, subdivide, redeem, purchase or otherwise acquire any shares of capital stock or other securities or equity interests of SMI, other than the acquisition of shares of SMI common stock from current or former directors, employees, former employees or independent contractors upon the vesting of company equity awards outstanding as of the date of the Merger Agreement in connection with a cashless exercise of options to purchase SMI common stock, or in order to pay taxes in connection with the exercise or vesting of company equity awards outstanding as of the date of the Merger Agreement;

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make or offer to make any acquisition, by means of a merger or otherwise, of any business, assets or securities, or any sale, lease, encumbrance or other disposition of any business, assets or securities of SMI or any of its subsidiaries (other than Symmetry Surgical and its subsidiaries), in each case other than the purchase and sale of goods and services in the ordinary course of business consistent with past practice;

enter into, amend in any material respect, renew, terminate, or grant any release or relinquishment of any material rights under, any material contractual obligation;

authorize or make any capital expenditures in excess of \$100,000 above the amounts reflected in SMI's capital expenditure budget;

incur or modify in any material respect the terms of any indebtedness of SMI or any of its subsidiaries (other than Symmetry Surgical and its subsidiaries), or assume, guarantee or endorse, or otherwise as an accommodation become responsible for, any indebtedness of any other person, or make any loans, advances or capital contributions to, or investments in, any other person other than Symmetry Surgical and its subsidiaries;

other than as required by the terms of any SMI benefit plan as in effect on the date of the Merger Agreement, (i) increase, agree to increase, provide new or agree to provide new compensation, severance, perquisites or other benefits, whether or not in cash, to current or former directors, officers or employees of SMI or any of its subsidiaries (other than Symmetry Surgical and its subsidiaries) with annual base compensation in excess of \$100,000, or consultants of SMI or its subsidiaries (other than Symmetry Surgical and its subsidiaries), other than an increase in base compensation in the ordinary course of business consistent with past practice, (ii) terminate any directors, employees or consultants of SMI or any of its subsidiaries (other than Symmetry Surgical and its subsidiaries) currently earning annualized base compensation of more than \$100,000, other than for cause, or (iii) enter into, adopt, amend or terminate any SMI benefit plan, except, in the case of clause (iii), any non-material amendment to a SMI benefit plan that would not result in a material liability to Tecomet;

make any change in any accounting principles, except as may be appropriate to conform to changes in statutory or regulatory accounting rules or GAAP or regulatory requirements with respect thereto;

compromise, settle or agree to settle any proceeding material to SMI or any of its subsidiaries, other than compromises, settlements or agreements that relate to the Merger Agreement and the transactions contemplated thereby;

enter into any labor or collective bargaining agreement, through negotiation or otherwise, or make any commitment or incur any liability to any labor organization with respect to SMI or any of its subsidiaries;

adopt a plan or agreement of complete or partial liquidation, dissolution, restructuring, merger, consolidation or other reorganization;

other than in the ordinary course of business: (i) make or change any material tax election; (ii) settle or compromise any material tax liability or settle or compromise any tax liability that could have a material effect on SMI in future taxable years; (iii) make any material change in any method of tax accounting; (iv) file any material amendment to an income or other material tax return; or (v) waive or extend any statute of limitations in respect of any material taxes except as required by law;

fail to promptly notify Tecomet of any material audit, examination, investigation, written claim or other proceeding by any governmental entity relating to taxes that arises prior to the effective time of the Merger;

sell, assign, license, transfer, convey, lease or otherwise dispose of any intellectual property, other than in the ordinary course of business;

fail to pay any maintenance or similar fees, or fail to take any other appropriate actions as necessary, to prevent the abandonment, loss or impairment of SMI's intellectual property;

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engage in any new business, invest in, make a loan, advance or capital contribution to, or otherwise acquire the securities of any other person or introduce any material change with respect to the operations of SMI and its subsidiaries; or

agree to take any of the foregoing actions.

Preparation of Proxy Statement/Prospectus and Stockholders Meeting

SMI agreed, as promptly as reasonably practicable after executing the Merger Agreement, to prepare and file with the SEC this proxy statement/prospectus relating to the special meeting of our stockholders and the issuance of shares of Symmetry Surgical to adopt and approve the Merger Agreement, and to file any additional documents that may be required by the SEC between the date of the Merger Agreement and the effective time of the Merger. SMI also agreed to call a special meeting of stockholders to be held as promptly as reasonably practicable after executing the Merger Agreement to seek approval for the Merger.

Access to Information and Confidentiality

Pursuant to the Merger Agreement, SMI agreed to give Tecomet, Acquisition Sub and their respective representatives reasonable access during normal business hours to relevant employees and facilities and to relevant books, contracts and records and to cause SMI's representatives to provide access to such information as Tecomet or Acquisition Sub may reasonably request and to permit Tecomet and Acquisition Sub to make such non-invasive inspections as they may reasonably request, subject to certain limitations. Tecomet and Acquisition Sub agreed to hold any information received from SMI in confidence.

Other Acquisition Proposals

Upon executing the Merger Agreement, SMI agreed to immediately cease any solicitation, discussion or negotiation with any person with respect to any acquisition proposal (as defined below). In addition, SMI agreed that it will not, and will cause its subsidiaries and representatives not to, directly or indirectly:

initiate, solicit or knowingly encourage or knowingly facilitate the submission of any acquisition proposal or engage in negotiations with respect thereto;

enter into any merger agreement, letter of intent, agreement in principle, share purchase agreement, asset purchase agreement or share exchange agreement, option agreement or similar agreement relating to an acquisition proposal; or withdraw, modify or qualify, or propose publicly to withdraw, modify or qualify, in a manner adverse to Tecomet or Acquisition Sub, the recommendation of the SMI board of directors for the adoption and approval of this Agreement (all of the above items being referred to as a "change of board recommendation").

However, if SMI receives a written acquisition proposal that the SMI board of directors believes to be bona fide and the SMI board of directors determines that such acquisition proposal constitutes (or is reasonably likely to lead to or result in) a superior proposal, or that failure to take action would reasonably be expected to be inconsistent with the SMI board of directors' fiduciary duties under applicable legal requirements, then SMI may furnish information with respect to SMI and its subsidiaries to the person making such acquisition proposal and its representatives and engage or participate in discussions or negotiations regarding such acquisition proposal. SMI will not disclose any material non-public information to such person unless SMI enters into a confidentiality agreement with substantially similar confidentiality provisions, in the aggregate, as those in SMI's confidentiality agreement with Tecomet. SMI is required to provide to Tecomet any material non-public information concerning SMI or its subsidiaries provided or made available to such other person that was not previously provided or made available to Tecomet.

In making such determination of whether an acquisition proposal constitutes a superior proposal, the SMI board of directors must determine in its good faith reasonable judgment (after consultation with outside legal counsel and its financial advisors) that the terms of such acquisition proposal are superior to the holders of SMI common stock, from a financial point of view, to the terms of the Merger Agreement, taking into account at the time of determination all financial, legal, regulatory and other aspects of such acquisition proposal, including the ability of the person making such proposal to consummate the transactions contemplated

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thereby, and of the Merger Agreement, including any changes to the terms of the Merger Agreement committed to by Tecomet to SMI in writing in response to such proposal or otherwise.

Notwithstanding the foregoing, if prior to obtaining stockholder approval of the Merger Agreement, SMI receives a written acquisition proposal that the SMI board of directors believes is bona fide, and the SMI board of directors concludes that such acquisition proposal constitutes a superior proposal, the SMI board of directors may effect a change of board recommendation if:

The SMI board of directors determines in good faith, after consultation with its financial advisors and outside legal counsel, that the failure to take such action would reasonably be expected to be inconsistent with the directors fiduciary duties under applicable legal requirements;

SMI provides prior written notice to Tecomet at least four business days in advance of its intention to take such action, which notice specifies the terms and conditions of such superior proposal and includes a copy of the relevant proposed transaction agreements with the party making such superior proposal and other material documents (if there is any amendment to the financial terms or any other material amendment of such superior proposal, SMI must deliver a new written notice to Tecomet and provide a new four business day waiting period);

during the four business day notice period, SMI negotiates with Tecomet in good faith to make such adjustments to the Merger Agreement so that such superior proposal ceases to constitute a superior proposal;

after the four business day period has ended, the board of directors of SMI has determined in good faith, taking into account any changes to the terms of the Merger Agreement proposed by Tecomet in response to such superior proposal or otherwise, that such proposal continues to constitute a superior proposal; and

if SMI enters into an definitive agreement with respect to the superior proposal, SMI terminates the Merger Agreement and pays to Tecomet the \$13.5 million termination fee described under The Merger Agreement Termination Fees below.

SMI has agreed to notify Tecomet promptly (and in any event within 24 hours) in the event that SMI receives any acquisition proposal or written indication by any person that it is considering making an acquisition proposal, which notice will identify the person making the acquisition proposal or indication and the terms and conditions of the acquisition proposal or indication (and will provide Tecomet with copies of any written materials received from such person relating to the acquisition proposal or indication). SMI will keep Tecomet reasonably informed of any material changes in any acquisition proposal or indication, including providing copies of any written correspondence and draft documentation.

An acquisition proposal is defined as any proposal or offer from a third party providing for (i) any direct or indirect acquisition, in a single transaction or series of related transactions, of (a) 20% or more of the assets of SMI, or (b) shares or other equity securities of SMI which together with any other shares or other equity securities of SMI beneficially owned by such person or group, would equal 20% or more of the aggregate voting power of SMI, (ii) any tender offer or exchange offer that, if consummated, would result in any person or group owning, directly or indirectly, 20% or more of the aggregate voting power of SMI, (iii) any merger, consolidation, business combination, binding share exchange or similar transaction involving SMI pursuant to which any person or group would own, directly or indirectly, 20% or more of the aggregate voting power of SMI or of the surviving entity in a merger or the resulting direct or indirect parent of SMI or such surviving entity, or (iv) any recapitalization transaction involving SMI, other than, in each case, (A) the transactions contemplated by the Merger Agreement or (B) any such offer or proposal related solely to Symmetry Surgical and not including the OEM Solutions Business. A superior proposal is a bona fide written acquisition proposal, as defined above, except that the references in the definition to 20% are replaced by 50% that the SMI board of directors determines, in its good faith reasonable judgment, is superior to the stockholders from a financial point of view to the Merger Agreement.

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Employee Matters; Employee Bonuses

Pursuant to the Merger Agreement, Tecomet has agreed that, through December 31, 2015, it will maintain for those employees that remain employed by SMI after the Merger (i) base compensation and annual target cash incentive compensation at least as favorable to the employee as he or she received as at the effective time of the Merger and (ii) benefits provided under employee benefit plans of Tecomet or its affiliates that are substantially comparable in the aggregate to the benefits maintained for and provided to such employees as a group immediately prior to the effective time of the Merger.

Immediately prior to the effective time of the Merger, each employee of SMI and its subsidiaries (other than Symmetry Surgical and its subsidiaries) who then participates in SMI's cash bonus program and who remains employed through the effective time of the Merger will vest in and become entitled to receive a cash payment from SMI, payable on the closing date of the Merger, equal to their respective bonus award, as calculated based on actual performance to date pursuant to the 2014 cash bonus program, and pro rated for the number of days in 2014 he/she worked as an employee of SMI (but not to exceed \$4.1 million in the aggregate). For employees of SMI who will be employees of Symmetry Surgical following the closing, SMI will transfer to Symmetry Surgical at the closing an amount of cash equal to the aggregate bonus amount payable to Symmetry Surgical employees, calculated in the same manner (not to exceed \$1.6 million in the aggregate).

In addition, in connection with the separation, Symmetry Surgical will assume all employment-related liabilities arising from the employees who will continue as employees of Symmetry Surgical.

Antitrust Approvals

The notification and waiting period requirements of the HSR Act apply to the proposed transaction. SMI and Tecomet filed notification and report forms under the HSR Act with the Antitrust Division of the Department of Justice (the Antitrust Division) and the Federal Trade Commission (the FTC) on August 11, 2014, and received early termination of the associated waiting period on September 3, 2014.

The Antitrust Division and the FTC frequently scrutinize the legality under the antitrust laws of transactions such as the Merger. At any time before or after the consummation of the Merger, the Antitrust Division or the FTC could take such action under the antitrust laws as it deems necessary or desirable in the public interest, including seeking to enjoin the transaction or seeking the divestiture of shares purchased or the divestiture of substantial assets of SMI. Private parties, state attorneys general and/or foreign governmental entities may also bring legal action under antitrust laws under certain circumstances. There can be no assurance that a challenge to the transaction on antitrust grounds will not be made or, if such a challenge is made, what the result would be.

Tecomet and SMI have determined that the Merger does not require the filing of information with, or obtaining the approval of, antitrust or competition authorities under any foreign merger control statutes or regulations. Pursuant to the terms of the Merger Agreement, SMI and Tecomet will use their commercially reasonable efforts to obtain approval of the transaction by the Antitrust Division or the FTC under the HSR Act, but in no event will Tecomet or any of its affiliates be required to sell, divest, or dispose of any assets, properties or business having an aggregate value at the time such assets, properties or businesses are proposed to be sold, divested or disposed of, in excess of \$2.0 million.

Efforts to Obtain Financing

Tecomet has agreed to use reasonable best efforts to arrange and obtain the financing required to consummate the transactions contemplated by the Merger Agreement. SMI has agreed to use reasonable best efforts to provide cooperation in connection with the arrangement of any debt financing as may be reasonably requested by Tecomet.

Stockholder Litigation

SMI has agreed to promptly notify Tecomet of any legal proceeding commenced or threatened in writing against SMI or any of its affiliates which relate to the Merger Agreement and the transactions contemplated thereby. SMI will give Tecomet the opportunity to participate in the defense or settlement of any securityholder proceeding against SMI and/or its directors relating to the transactions contemplated by the

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Merger Agreement, and no such settlement will be agreed to without Tecomet's prior consent (which consent will not be unreasonably withheld, conditioned or delayed).

Conditions to Completion of the Merger

Each party's obligation to consummate the Merger is subject to the satisfaction of the following conditions or their waiver (to the extent permitted by applicable law):

the approval of SMI's stockholders will have been obtained and is in full force and effect;
the registration statement of Symmetry Surgical on Form S-4, of which this proxy statement/ prospectus forms a part, will have been declared effective by the SEC and will not be the subject of any stop order or proceedings seeking a stop order, all necessary permits and authorizations under state securities or blue sky laws, the Securities Act and the Exchange Act relating to the issuance and trading of shares of Symmetry Surgical common stock will have been obtained and will be in effect, and the common stock of Symmetry Surgical will have been approved for listing on the NASDAQ Global Market;
the separation of the Symmetry Surgical Business will have been consummated in accordance with the separation agreement;

any applicable waiting period under the HSR Act will have expired or been terminated; and
no order, injunction or decree issued by any governmental entity of competent jurisdiction preventing the consummation of the Merger will be in effect, and no statute, rule, regulation, order, injunction or decree will have been enacted, entered, promulgated or enforced (and still be in effect) by any governmental entity that prohibits or makes illegal the consummation of the Merger.

SMI's obligations to consummate the Merger are also subject to the following conditions or the waiver of such conditions (to the extent permitted by applicable law):

each of Holdings, Tecomet and Acquisition Sub will have performed in all material respects all obligations and complied in all material respects with all covenants required to be performed or complied with by it under the Merger Agreement prior to the effective time of the Merger;
the representations and warranties made by Tecomet and Acquisition Sub with respect to their organization, authority to enter into the transaction, and absence of undisclosed broker fees will be true and correct in all respects as of the date of the Merger Agreement and at and as of the closing of the Merger as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date) and all other representations made by Tecomet and Acquisition Sub will be true and correct (without giving effect to any or limitation as to materiality or Parent Material Adverse Effect) at and as of the closing of the Merger as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be so true and correct (without giving effect to any or limitation as to materiality or Parent Material Adverse Effect) has not had and would not reasonably be expected to have a Parent Material Adverse Effect; and

Tecomet and Acquisition Sub have delivered to SMI a certificate, dated as of the closing date, of senior officers of Tecomet and Acquisition Sub certifying to the effect that the conditions set forth above have been satisfied.

Parent Material Adverse Effect means any change, effect, event or occurrence, individually or in the aggregate, that has or would reasonably be expected to have a material adverse effect on the ability of Tecomet or Acquisition Sub to timely perform their obligations under the Merger Agreement or to timely consummate the transactions contemplated thereby.

The obligation of Holdings, Tecomet and Acquisition Sub to consummate the Merger is also subject to the following conditions or the waiver of such conditions by SMI (to the extent permitted by applicable law):

SMI will have performed in all material respects all obligations and complied in all material respects with all covenants required to be performed or complied with by it under the Merger Agreement prior to the effective time of the Merger;

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(i) the representations and warranties of SMI with respect to organization, organizational documents, authority, no Material Adverse Effect and absence of undisclosed broker fees will be true and correct as of the date of the Merger Agreement and at and as of the closing of the Merger as if made at and as of such time, (ii) the representations and warranties of SMI with respect to capitalization will be true and correct in all respects at and as of the closing of the Merger as if made at and as of such time and (iii) all other representations and warranties will be true and correct (without giving effect to any limitation as to materiality or Material Adverse Effect) at and as of the closing of the Merger as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to materiality or Material Adverse Effect) has not and would not, individually or in the aggregate, have a Material Adverse Effect;

no Material Adverse Effect will have occurred since the date of the Merger Agreement;
there will not be instituted, pending or threatened in writing any proceeding initiated by any governmental entity challenging or seeking to make illegal, delay materially or otherwise directly or indirectly restrain or prohibit the consummation of the Merger or seeking to obtain material damages in connection therewith;
the separation agreement, transition services agreement, shared IP cross license agreement, supply agreement and quality agreement will have been executed by the parties thereto and shall be in full force and effect, and the covenants set forth therein to be performed prior to the effective time of the Merger will have been performed in all material respects;

the amount of unrestricted cash of SMI and its subsidiaries (other than Symmetry Surgical and its subsidiaries) as of the closing of the Merger will not be less than the aggregate amount of the exercise price of all company equity awards exercised prior to the effective time of the Merger, and SMI will have at least \$333,333 in cash and cash equivalents in each of three specified foreign subsidiaries as of the closing of the Merger;

the separation of the Symmetry Surgical Business will have occurred in accordance with the separation agreement; SMI will have provided a certificate in accordance with Treasury Regulations Section 1.1445-2(c)(3) to the effect that the equity interests in SMI are not U.S. real property interests within the meaning of Section 897(c) of the Code and a notice of such certification to the IRS in accordance with the provisions of Treasury Regulations Section 1.897-2(h)(2);

as of the closing date of the Merger, the indebtedness of SMI and its subsidiaries (other than Symmetry Surgical and its subsidiaries) will not exceed \$170.2 million; and

SMI will have delivered to Tecomet and Acquisition Sub a certificate, dated as of the closing date, of a senior officer of SMI certifying to the effect that the first four conditions set forth above have been satisfied.

Termination

The Merger Agreement may be terminated and the Merger abandoned at any time prior to the effective time of the Merger (notwithstanding any approval of the Merger Agreement by the stockholders of SMI) as follows:

by the mutual written agreement of Tecomet and SMI;

by either SMI or Tecomet;

if any court of competent jurisdiction or other governmental entity of competent jurisdiction has issued a final order, decree or ruling or taken any other final action restraining, enjoining or otherwise prohibiting the Merger and such order, decree, ruling or other action has become final and nonappealable (provided that this termination right will not be available to any party if the order, decree, ruling or other action was primarily due to the failure of such party to perform

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any of its obligations under the Merger Agreement, or if such party has failed to use commercially reasonable efforts to oppose any such order, decree, ruling or other action);

o if the stockholders meeting (including any adjournments or postponements thereof) has concluded and the approval by the SMI stockholders of the Merger Agreement has not been obtained; or

if the Merger is not consummated on or before January 26, 2015 (the outside date) (provided that this right to terminate will not be available to any party whose failure to fulfill any obligation under the Merger Agreement materially contributed to the failure of the Merger to be consummated on or before such date);

by SMI:

if Holdings, Tecomet or Acquisition Sub has breached any representation, warranty or covenant contained in the Merger Agreement, or if any representation or warranty of Tecomet or Acquisition Sub has become untrue, in each case, such that the conditions to the closing of the Merger could not be satisfied as of the closing date, if such breach has not been cured within 20 days after written notice by SMI to Tecomet (provided that this termination right will not be available if SMI is then in breach of the Merger Agreement in any material respect);

in order to enter into a definitive agreement providing for the implementation of a transaction that is a superior proposal (as described in The Merger Agreement Other Acquisition Proposals) prior to the receipt of the Stockholder Approval, provided that SMI has complied with its obligations as described under The Merger Agreement Other Acquisition Proposals ;

if (i) the marketing period for Tecomet s debt financing has ended and the conditions to the closing of the Merger have been satisfied, (ii) SMI has irrevocably confirmed that all conditions to closing of the Merger have been satisfied or waived and SMI is ready, willing and able to promptly close the transactions contemplated by the Merger Agreement, (iii) SMI has delivered written notice to Tecomet after the end of the marketing period of the satisfaction or waiver of such conditions and such confirmation and (iv) the Merger has not been consummated within three business days after the delivery of such notice;

by Tecomet:

if SMI has breached any representation, warranty, covenant or agreement contained in the Merger Agreement, or if any representation or warranty of SMI has become untrue, in each case, such that the conditions to the closing of the Merger could not be satisfied as of the closing date, if such breach has not been cured within 20 days after written notice by Tecomet to SMI (provided that this termination right will not be available if Tecomet is then in breach of the Merger Agreement in any material respect);

if (i) there has been a change of board recommendation, (ii) a tender offer or exchange offer for shares of SMI common stock is commenced prior to obtaining the approval of the SMI stockholders of the Merger Agreement and the board fails to recommend against it, (iii) SMI enters into a definitive agreement with respect to another acquisition proposal (as described in The Merger Agreement Other Acquisition Proposals) or (iv) SMI fails to include in the proxy statement/prospectus its recommendation to the stockholders to vote in favor of the transaction.

Termination Fees

SMI is obligated to pay Tecomet a fee of \$13.5 million in the event that:

the Merger Agreement is terminated by SMI, in order to enter into a definitive agreement providing for the implementation of a transaction that is a superior proposal (as described in The Merger Agreement Other Acquisition Proposals) prior to receiving the approval of the SMI stockholders of the Merger Agreement;

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the Merger Agreement is terminated by Tecomet because (i) there has been a change of board recommendation, (ii) a tender offer or exchange offer for shares of SMI common stock is commenced prior to obtaining the approval of the SMI stockholders of the Merger Agreement and the board fails to recommend against it, (iii) SMI enters into a definitive agreement with respect to an alternative acquisition proposal (as described under The Merger Agreement Other Acquisition Proposals) or (iv) SMI fails to include in the proxy statement/prospectus its recommendation to the stockholders to vote in favor of the transaction; or (i) an alternative acquisition proposal (as described in The Merger Agreement Other Acquisition Proposals) has been made known to SMI or has been made directly to the stockholders of SMI generally or any person has publicly announced and intention (whether or not conditional or withdrawn) to make an acquisition proposal, (ii) thereafter, the Merger Agreement is terminated by Tecomet or SMI because the approval of the SMI stockholders of the Merger Agreement is not obtained or the Merger is not consummated on or before January 26, 2015, or is terminated by Tecomet because SMI has breached its representations, warranties, covenants or agreements with respect to the treatment of acquisition proposals and (iii) SMI enters into a definitive agreement with respect to, or consummates a transaction contemplated by an alternative acquisition proposal within 12 months of the date the Merger Agreement is terminated.

Tecomet is obligated to pay SMI a fee of \$27.0 million in the event that;

the Merger Agreement is terminated by SMI because Holdings, Tecomet or Acquisition Sub has breached any representation, warranty or covenant contained in the Merger Agreement, or if any representation or warranty of Tecomet or Acquisition Sub has become untrue, in each case, such that the conditions to the closing of the Merger could not be satisfied as of the closing date, if such breach has not been cured within 20 days after written notice by SMI to Tecomet (provided that this termination right will not be available if SMI is then in breach of the Merger Agreement in any material respect);

the Merger Agreement is terminated by SMI because (i) the marketing period for Tecomet's debt financing has ended and the conditions to the closing of the Merger have been satisfied, (ii) SMI has irrevocably confirmed that all conditions to closing of the Merger have been satisfied or waived and SMI is ready, willing and able to promptly close the transactions contemplated by the Merger Agreement, (iii) SMI has delivered written notice to Tecomet after the end of the marketing period of the satisfaction or waiver of such conditions and such confirmation and (iv) the Merger has not been consummated within three business days after the delivery of such notice.

Expenses

Pursuant to the Merger Agreement, all fees and expenses incurred in connection with the Merger Agreement will be paid by the party incurring such fees or expenses. In the event the Merger Agreement is terminated by SMI or Tecomet because the stockholders' meeting (including any adjournments or postponements thereof) has concluded and the approval of the SMI stockholders of the Merger Agreement has not been obtained, then SMI will be required to reimburse Tecomet for its documented expenses in connection with the transactions contemplated by the Merger Agreement up to an aggregate amount in cash not to exceed \$1.0 million within two business days following presentation of reasonable documentation setting forth such expenses.

Amendment

The Merger Agreement may be amended in writing by the parties by action taken by or on behalf of their respective boards of directors at any time before or after any approval of the Merger Agreement by SMI's stockholders but prior to the effective time of the Merger. However, after adoption of the Merger Agreement by the stockholders of SMI, no amendment may be made that by law requires further stockholder approval without such further stockholder approval.

Governing Law

The Merger Agreement is governed by Delaware law.

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Specific Performance

SMI, Tecomet and Acquisition Sub have agreed that irreparable damage would occur in the event that any of the provisions of the Merger Agreement are not performed in accordance with their specific terms or were otherwise breached. Accordingly, SMI agreed that it, Tecomet and Acquisition Sub would be entitled to an injunction or injunctions to prevent breaches of the Merger Agreement and to enforce specifically the terms and provisions of the Merger Agreement (in addition to any other remedy which any of them may be entitled to at law or in equity).

Notwithstanding the foregoing, SMI can seek specific performance of Tecomet's obligation (i) to cause the equity financing to fund the Merger and/or (ii) to consummate the Merger only in the event that (a) all of Tecomet's and Acquisition Sub's conditions to the closing of the Merger have been satisfied (other than those conditions that by their terms or nature are to be satisfied at the closing or remain subject to the waiver of such conditions at the closing), (b) the marketing period has ended, (c) the debt financing (including any alternative financing that has been obtained in accordance with the merger agreement and satisfies all its conditions) has been funded in accordance with the terms thereof or will be funded in accordance with the terms thereof at the closing, if the equity financing is funded at the closing, and (d) SMI has irrevocably confirmed in a written notice delivered to Tecomet that the closing will occur once the equity financing and debt financing are funded.

In the event SMI is entitled to payment of the reverse break fee, other than with respect to any intentional or willful breaches of the Merger Agreement by Tecomet or Acquisition Sub, our right to receive payment of the \$27.0 million fee will be our sole and exclusive remedy in such instance. Upon payment of the reverse break fee, none of Tecomet, Acquisition Sub, or any of their respective affiliates will have any further liability or obligation relating to or arising out of the Merger Agreement or the transactions contemplated thereby.

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DISSENTERS RIGHTS OF APPRAISAL

General

Under Section 262 of the Delaware General Corporation Law, referred to as the DGCL, holders of SMI common stock as of _____, the record date, who do not wish to accept the Merger consideration being paid by Tecomet, Inc. as described in this proxy statement may dissent and elect to have the fair value of their shares of common stock (exclusive of any element of value arising from the accomplishment or expectation of the spin-off and merger) judicially determined by the Delaware Court of Chancery and paid to the holder in cash (together with interest, if any) in the amount determined to be the fair value, provided that the holder complies with the provisions of Section 262 of the DGCL.

The following discussion is not a full summary of the law pertaining to appraisal rights under the DGCL and is qualified in its entirety by the full text of Section 262 of the DGCL, which is provided in its entirety as Annex C to this proxy statement/prospectus. All references in Section 262 of the DGCL and in this summary to a stockholder are to the record holder of the shares of SMI common stock as to which appraisal rights are asserted. **A person having a beneficial interest in shares of SMI common stock held of record in the name of another person, such as a broker or nominee, must act promptly to cause the record holder to follow properly the steps summarized below in a timely manner to perfect appraisal rights. The following discussion does not constitute any legal or other advice, nor does it constitute a recommendation that any stockholder should exercise his/her rights to seek appraisal under Section 262 of the DGCL.**

Under Section 262 of the DGCL, when a merger is submitted for approval at a meeting of stockholders, as in the case of the adoption of the Merger Agreement at the special meeting, the corporation, not less than 20 days before the meeting, must notify each of its stockholders entitled to appraisal rights, that appraisal rights are available and include in the notice a copy of Section 262 of the DGCL. This proxy statement/prospectus constitutes the required notice and the copy of the applicable statutory provisions is attached to this proxy statement/prospectus as Annex C. Any stockholder who wishes to exercise appraisal rights or who wishes to preserve the right to do so should review carefully the following discussion and Annex C to this proxy statement/prospectus. **Failure to strictly comply with the procedures specified in Section 262 of the DGCL timely and properly will result in the loss of appraisal rights.** Moreover, because of the complexity of the procedures for exercising the right to seek appraisal of SMI common stock, SMI believes that stockholders who consider exercising such appraisal rights seek the advice of counsel. A stockholder who loses his, her or its appraisal rights will be entitled to receive the cash merger consideration.

How to Exercise and Perfect the Appraisal Rights

Any holder of SMI common stock wishing to exercise the right to demand an appraisal under Section 262 of the DGCL must satisfy each of the following conditions:

the holder must not vote the holder's shares of SMI common stock in favor of the adoption of the Merger Agreement; a proxy which does not contain voting instructions will, unless revoked, be voted in favor of the Merger Agreement and, therefore, a stockholder who votes by proxy and who wishes to exercise appraisal rights must vote against the Merger Agreement or abstain from voting on the Merger Agreement; as more fully described below, the holder must deliver to SMI a written demand for appraisal of the holder's shares before the vote on the adoption of the Merger Agreement at the special meeting and all demands for appraisal must be made by such holder, or in the holder's name, fully and correct, as it appears, with respect to the shares evidence by

certificates, on such holder's stock certificate, or, with respect to shares held in street name through a bank, brokerage firm or other nominee, on the stock ledger, and such demands must reasonably inform SMI of the identity of the holder and that the holder intends to demand the appraisal of the holder's shares;

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the holder must continuously hold the shares from the date of making the demand through the effective date of the Merger; a stockholder who is the record holder of shares of SMI common stock on the date the written demand for appraisal is made but who thereafter transfers those shares before the effective time of the Merger will lose any right to appraisal in respect of those shares; and the holder or the surviving company must file a petition in the Delaware Court of Chancery requesting a determination of the fair value of the shares within 120 days after the effective time of the Merger. The surviving company is under no obligation to file any such petition in the Delaware Court of Chancery and has no intention of doing so. Accordingly, it is the obligation of the holder to initiate all necessary action to perfect his, her or its appraisal rights in respect of shares of the SMI common stock within the time prescribed in Section 262 of the DGCL. Neither voting (in person or by proxy) against, abstaining from voting on or failing to vote on the proposal to approve and adopt the Merger Agreement will constitute a written demand for appraisal within the meaning of Section 262 of the DGCL. The written demand for appraisal must be in addition to and separate from any proxy or vote.

Who May Exercise Appraisal Rights

Only a holder of record of shares of SMI common stock issued and outstanding immediately before the effective time of the Merger is entitled to assert appraisal rights for the shares in that holder's name. A demand for appraisal must be executed by or on behalf of the stockholder of record, fully and correctly, as the stockholder's name appears on the stock certificates (or in the stock ledger), and must specify the stockholder's name and mailing address, the number of shares of common stock owned and that the stockholder intends to demand appraisal of the stockholder's common stock. If the shares are owned of record in a fiduciary capacity, such as by a trustee, guardian or custodian, execution of the demand should be made in that capacity. If the shares are owned of record jointly by more than one person, as in a joint tenancy or tenancy in common, the demand for appraisal must be executed by or on behalf of all owners. An authorized agent, including an agent for two or more joint owners, may execute a demand for appraisal on behalf of a stockholder of record; however, the agent must identify the record owner or owners and expressly disclose the fact that, in exercising the demand, the agent is acting as agent for such owner or owners. A record holder such as a broker who holds shares as nominee for several beneficial owners may exercise appraisal rights with respect to the shares held for one or more beneficial owners while not exercising appraisal rights with respect to the shares held for one or more other beneficial owners. In such case, the written demand should set forth the number of shares as to which appraisal is sought, and where no number of shares is expressly mentioned the demand will be presumed to cover all shares held in the name of the record owner. **Stockholders who hold their shares in brokerage accounts or other nominee forms and who wish to exercise appraisal rights are urged to consult with their brokers to determine appropriate procedures for the making of a demand for appraisal by the nominee.**

A stockholder who elects to exercise appraisal rights under Section 262 of the DGCL must mail or deliver a written demand to: Symmetry Medical Inc., 3724 N. State Road 15, Warsaw, Indiana 46582, Attn: Corporate Secretary.

SMI's Actions After Completion of the Merger

If the Merger is completed, within ten days after the effective date of the Merger, SMI, as the surviving corporation, must send a notice as to the effectiveness of the Merger to each of the former SMI stockholders who has made a written demand for appraisal in accordance with Section 262 of the DGCL and who has not voted to adopt the Merger Agreement. At any time within 60 days after the effective time of the Merger, any stockholder who did not vote in favor of adopting the Merger Agreement and made a written demand for appraisal in accordance with Section 262 of the DGCL has the right to withdraw the demand and to accept the merger consideration in accordance with the Merger Agreement. Within 120 days after the effective time of the Merger, but not thereafter, either SMI or any dissenting stockholder who has complied with the requirements of Section 262 of the DGCL may commence an appraisal proceeding by filing a petition in the Delaware Court of Chancery, with a copy served on the surviving corporation in

the case of a petition filed by a stockholder, demanding a determination of the value of the shares of SMI common stock held by all dissenting stockholders. SMI is under no obligation to and has no present intention to file a petition for

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appraisal, and stockholders seeking to exercise appraisal rights should not assume that SMI will file such a petition. Accordingly, stockholders who desire to have their shares appraised should initiate any petitions necessary for the perfection of their appraisal rights within the time periods and in the manner prescribed in Section 262 of the DGCL.

Inasmuch as SMI has no obligation to file such a petition, the failure of a stockholder to do so within the period specified could nullify the stockholder's previous written demand for appraisal.

Within 120 days after the effective date of the Merger, any stockholder who has complied with the provisions of Section 262 of the DGCL to that point in time will be entitled to receive from us, upon written request, a statement setting forth the aggregate number of shares not voted in favor of the adoption of the Merger Agreement and with respect to which demands for appraisal have been received by SMI and the aggregate number of holders of such shares. SMI must mail that statement to the stockholder within 10 days after receipt of the request or within 10 days after expiration of the period for delivery of demands for appraisals under Section 262 of the DGCL, whichever is later. Notwithstanding the foregoing, a person who is the beneficial owner of shares of SMI common stock held either in a voting trust or by a nominee on behalf of such person may, in such person's own name, file a petition or request from SMI the statement described in this paragraph.

A stockholder timely filing a petition for appraisal with the Delaware Court of Chancery must deliver a copy to SMI, and SMI will then be obligated, within 20 days after receiving service of a copy of such petition, to provide the Delaware Court of Chancery with a duly verified list containing the names and addresses of all stockholders who have demanded appraisal of their shares. After notice to those stockholders, the Delaware Court of Chancery is empowered to conduct a hearing on the petition to determine which stockholders are entitled to appraisal rights. The Delaware Court of Chancery may require stockholders who have demanded an appraisal for their shares and who hold stock represented by certificates to submit their certificates to the Register in Chancery for notation thereon of the pendency of the appraisal proceedings, and if any stockholder fails to comply with the requirement, the Delaware Court of Chancery may dismiss the proceedings as to that stockholder.

In the event that the Delaware Court of Chancery determines the holders of our common stock are entitled to appraisal, an appraisal proceeding shall be conducted in accordance with the rules of the Delaware Court of Chancery, including any rules specifically governing appraisal proceedings. Through this proceeding, the Delaware Court of Chancery will thereafter determine the fair value of the shares of SMI common stock at the effective time of the Merger held by dissenting stockholders, exclusive of any element of value arising from the accomplishment or expectation of the spin-off and merger transaction. Unless the Delaware Court of Chancery in its discretion determines otherwise for good cause shown, interest from the effective time of the Merger through the date of payment of the judgment will be compounded quarterly and will accrue at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during the period between the effective time and the date of payment of the judgment. When the value is determined, the Delaware Court of Chancery will direct the payment of such value, with interest thereon, if any, to the stockholders entitled to receive the same, upon surrender by such stockholders of their stock certificates and book-entry shares.

The Delaware Court of Chancery may determine the costs of the appraisal proceeding and may allocate those costs to the parties as the Delaware Court of Chancery determines to be equitable under the circumstances. However, costs do not include attorneys and expert witness fees. Each dissenting stockholder is responsible for its own attorneys and expert witnesses expenses, although, upon application of a stockholder, the Delaware Court of Chancery may order all or a portion of the expenses incurred by any stockholder in connection with the appraisal proceeding, including reasonable attorneys' fees and the fees and expenses of experts, to be charged pro rata against the value of all shares entitled to appraisal.

In determining the fair value, the Delaware Court of Chancery is required to take into account all relevant factors. In *Weinberger v. UOP, Inc.*, the Delaware Supreme Court discussed the factors that could be considered in determining fair value in an appraisal proceeding, stating that proof of value by any techniques or methods which are generally considered acceptable in the financial community and otherwise admissible in court should be considered and that [f]air price obviously requires consideration of all relevant factors

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involving the value of a company. The Delaware Supreme Court has stated that, in making this determination of fair value, the court must consider market value, asset value, dividends, earnings prospects, the nature of the enterprise and any other factors which could be ascertained as of the date of the Merger which throw any light on future prospects of the merged corporation. Section 262 of the DGCL provides that fair value is to be exclusive of any element of value arising from the accomplishment or expectation of the merger. In *Cede & Co. v. Technicolor, Inc.*, the Delaware Supreme Court stated that such exclusion is a narrow exclusion [that] does not encompass known elements of value, but which rather applies only to the speculative elements of value arising from such accomplishment or expectation. In *Weinberger*, the Delaware Supreme Court construed Section 262 of the DGCL to mean that elements of future value, including the nature of the enterprise, which are known or susceptible of proof as of the date of the merger and not the product of speculation, may be considered. In addition, Delaware courts have decided that the statutory appraisal remedy, depending on factual circumstances, may or may not be a dissenter's exclusive remedy. An opinion of an investment banking firm as to the fairness from a financial point of view of the consideration payable in a merger is not an opinion as to, and does not in any manner address, fair value under Section 262 of the DGCL. The fair value of their shares as determined under Section 262 of the DGCL could be greater than, the same as, or less than the value of the merger consideration. SMI and Symmetry Surgical do not anticipate offering more than the cash merger consideration to any stockholder exercising appraisal rights and reserve the right to assert, in any appraisal proceeding, that, for purposes of Section 262 of the DGCL, the fair value of a share of SMI common stock is less than the cash merger consideration.

Any SMI stockholder who has duly demanded an appraisal in compliance with Section 262 of the DGCL will not, after the effective date of the Merger, be entitled to vote the shares subject to that demand for any purpose or be entitled to the payment of dividends or other distributions on those shares (except dividends or other distributions payable to holders of record of shares as of a record date before the effective date of the Merger).

At any time within 60 days after the effective date of the Merger, any of SMI's stockholders who have not commenced an appraisal proceeding or joined that proceeding as a named party may withdraw its demand for appraisal and accept the merger consideration by delivering to SMI a written withdrawal of the stockholder's demand for appraisal. However, any such attempt to withdraw made more than 60 days after the effective date of the Merger will require SMI's written approval. No appraisal proceeding in the Delaware Court of Chancery will be dismissed as to any stockholder without the approval of the Delaware Court of Chancery, and such approval may be conditioned upon such terms as the Delaware Court of Chancery deems just; provided, however, that any stockholder who has not commenced an appraisal proceeding or joined that proceeding as a named party may withdraw its demand for appraisal and accept the merger consideration offered pursuant to the Merger Agreement within 60 days after the effective date of the Merger. If SMI does not approve a stockholder's request to withdraw a demand for appraisal when that approval is required or, except with respect to a stockholder that withdraws its right to appraisal in accordance with the proviso in the immediately preceding sentence, if the Delaware Court of Chancery does not approve the dismissal of an appraisal proceeding, the stockholder would be entitled to receive only the appraised value determined in any such appraisal proceeding, which value could be more than, the same as or less than the value of the consideration being offered pursuant to the Merger Agreement.

Failure to comply strictly with all of the procedures set forth in Section 262 of the DGCL may result in the loss of a stockholder's statutory appraisal rights. Consequently, any stockholder wishing to exercise appraisal rights is urged to consult legal counsel before attempting to exercise appraisal rights.

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SMI common stock is quoted on the New York Stock Exchange under the symbol SMA. The historical share information contained in this section does not give effect to the spin-off and merger transaction. The following table sets forth for the periods indicated the high and low per share sales price of our common stock as quoted on the New York Stock Exchange:

	SMA Common Stock	
	Low	High
Fiscal year ended December 29, 2012:		
First Quarter	\$ 6.41	\$ 8.38
Second Quarter	\$ 6.65	\$ 8.79
Third Quarter	\$ 7.49	\$ 10.11
Fourth Quarter	\$ 8.12	\$ 10.64
Fiscal year ended December 28, 2013:		
First Quarter	\$ 9.85	\$ 11.53
Second Quarter	\$ 7.44	\$ 12.83
Third Quarter	\$ 7.76	\$ 9.41
Fourth Quarter	\$ 7.69	\$ 10.12
Fiscal year ending January 3, 2015:		
First Quarter	\$ 9.08	\$ 11.11
Second Quarter	\$ 7.78	\$ 10.22
Third Quarter	\$ 8.63	\$ 10.23
Fourth Quarter (through October 6, 2014)	\$ 9.95	\$ 10.17

On August 1, 2014, the last full trading day prior to the public announcement of the proposed merger, the closing price per share of SMI common stock, as reported on the New York Stock Exchange, was \$8.81. On _____, 2014, the most recent practicable date prior to the printing of this document, the closing price per share of our common stock, as reported on the New York Stock Exchange, was \$ _____.

On _____, 2014, the most recent practicable date prior to the printing of this document, there were approximately _____ holders of record of SMI common stock. Prior to the spin-off, SMI held 100% of the outstanding Symmetry Surgical common stock. Prior to the spin-off, there has not been an established public trading market for Symmetry Surgical common stock.

SMI has not paid any cash dividends on its common stock and does not anticipate paying dividends in the foreseeable future. Following the Merger, there will be no further market for SMI common stock.

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PERFORMANCE COMPARISON GRAPH

The following graph shows a five-year comparison of cumulative total return, calculated on a dividend reinvested basis, for SMI common stock, the NYSE Composite Index, the RDG (Research Data Group) SmallCap Medical Devices Index and the S&P 500. No dividends have been declared or paid on SMI's common stock. The graph assumes an investment of \$100 in each of the above on December 31, 2008. The stock price performance shown in the graph is not necessarily indicative of future price performance.

*\$100 invested on 12/31/08 in stock or index, including reinvestment of dividends. Fiscal year ending December 31.
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ADVISORY VOTE ON CERTAIN COMPENSATION (PROPOSAL 2)

Pursuant to Rule 14a-21(c) of the Securities Exchange Act of 1934, SMI is seeking non-binding, advisory stockholder approval of compensation that is payable or could become payable to the SMI named executive officers in connection with the Merger as disclosed under Executive and Director Compensation Quantification of Payments to SMI's Named Executive Officers above. This non-binding advisory proposal relates only to the already existing contractual obligations of SMI that may result in a payment to SMI's named executive officers in connection with, or following, the consummation of the Merger and does not relate to any new compensation or other arrangements between SMI's named executive officers and Tecomet, or following the Merger, SMI and its subsidiaries.

Accordingly, SMI is requesting stockholders to adopt the following resolution, on a non-binding, advisory basis:

RESOLVED, that the compensation that may become payable to the named executive officers of SMI in connection with the completion of the Merger as disclosed in the table Golden Parachute Compensation under The Merger Quantification of Payments to SMI's Named Executive Officers, and further described in the associated narrative discussion, and the agreements or understandings pursuant to which such compensation may be paid or become payable, are hereby APPROVED.

The vote on this proposal is a vote separate and apart from the Merger proposal. Approval of the non-binding, advisory proposal with respect to the compensation that may be received by SMI's named executive officers in connection with the Merger is not a condition to the completion of the Merger, nor will it overrule any prior decision or require SMI's board of directors (or any committee thereof) to take any action, and failure to approve this advisory matter will have no effect on the vote to approve the Merger. Because this vote is advisory only, it will not be binding on SMI. Accordingly, because SMI is contractually obligated to pay the compensation described above, such compensation will be payable, subject only to the conditions applicable thereto, if the Merger is consummated regardless of the outcome of the advisory vote.

The advisory vote on the compensation that may be received by our named executive officers in connection with the Merger will be approved if a majority of the votes cast on such proposal vote **FOR** such proposal. Properly executed proxies will be voted **FOR** the non-binding advisory proposal regarding such compensation, unless otherwise noted on the proxies.

SMI's board of directors unanimously recommends a vote **FOR** the approval of this compensation proposal.

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ADJOURNMENT OF THE SPECIAL MEETING (PROPOSAL 3)

If there are insufficient votes at the time of the special meeting to adopt and approve the Merger agreement, including the Merger, SMI intends to propose to adjourn the special meeting for a period of not more than 30 days for the purpose of soliciting additional proxies to adopt and approve the Merger Agreement. SMI does not intend to propose adjournment at the special meeting if there are sufficient votes to adopt and approve the Merger Agreement. If approval of the proposal to adjourn the special meeting for the purpose of soliciting additional proxies is submitted to SMI's stockholders for approval, such approval requires the affirmative vote of a majority of the shares of SMI common stock represented, in person or by proxy, and entitled to vote at the special meeting. **SMI's board of directors recommends that you vote FOR the adjournment proposal so that proxies may be used for that purpose, should it become necessary.** Properly executed proxies will be voted FOR the adjournment proposal, unless otherwise noted on the proxies.

MULTIPLE STOCKHOLDERS SHARING ONE ADDRESS

In accordance with Rule 14a-3(e)(1) under the Exchange Act, one proxy statement will be delivered to two or more stockholders who share an address, unless SMI has received contrary instructions from one or more of the stockholders. SMI will deliver promptly upon written or oral request a separate copy of the proxy statement to a stockholder at a shared address to which a single copy of the proxy statement was delivered. Requests for additional copies of the proxy statement, and requests that in the future separate proxy statements be sent to stockholders who share an address, should be directed to Investor Relations, Symmetry Medical Inc., 3724 N State Road 15, Warsaw, Indiana 46582, telephone: 574-267-8700. In addition, stockholders who share a single address but receive multiple copies of the proxy statement may request that in the future they receive a single copy by contacting us at the address and phone number set forth in the prior sentence.

SMI STOCKHOLDER PROPOSALS

If the Merger is consummated, SMI will not have public stockholders and there will be no public participation in any future meetings of stockholders. However, if the Merger is not completed, SMI plans to hold its 2015 annual meeting of stockholders on a date that will be determined by the SMI board of directors.

Proposals of security holders intended to be presented at the next annual meeting of stockholders of SMI, if any, to be held during 2015, pursuant to Rule 14a-8 promulgated under the Exchange Act, must be submitted to our Corporate Secretary at Symmetry Medical Inc., 3724 N State Road 15, Warsaw, Indiana 46582, and received by us a reasonable time before SMI prints its proxy materials for inclusion in its proxy and proxy statement relating to said meeting.

Under SMI's bylaws, in order for a stockholder proposal submitted other than pursuant to Rule 14a-8, and therefore not included in SMI's proxy materials, to be considered timely, such proposal must be delivered to, or mailed and received at, its principal executive offices not less than ninety (90) days nor more than one hundred twenty (120) days prior to the one-year anniversary of the preceding year's annual meeting; provided, however, that if the date of the annual meeting is more than thirty (30) days before or more than sixty (60) days after such anniversary date, notice by the stockholder to be timely must be so delivered, or mailed and received, not later than the ninetieth (90th) day prior to such annual meeting or, if later, the tenth (10th) day following the day on which public disclosure of the date of

such annual meeting was first made.

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**PROPOSALS BY STOCKHOLDERS FOR PRESENTATION AT
THE SYMMETRY SURGICAL 2015 ANNUAL MEETING**

If the merger is consummated, the stockholders who wish to have a proposal considered for inclusion in Symmetry Surgical's proxy materials for presentation at its 2015 annual meeting of stockholders must submit the proposal to Symmetry Surgical no later than [redacted] at its principal executive offices at 3034 Owen Drive, Antioch, Tennessee 37013, Attention: Corporate Secretary. The proposal must be made in accordance with the provisions of Rule 14a-8 of the Exchange Act. Stockholders who intend to present a proposal at the 2015 annual meeting of stockholders without inclusion of the proposal in Symmetry Surgical's proxy materials are required to provide notice of such proposal to Symmetry Surgical at its principal executive offices no later than [redacted]. Symmetry Surgical reserves the right to reject, rule out of order or take other appropriate action with respect to any proposal that does not comply with these and other applicable requirements.

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RELATIONSHIP BETWEEN SYMMETRY SURGICAL AND SMI FOLLOWING THE COMPLETION OF THE SPIN-OFF AND MERGER TRANSACTION

Following the Merger, the relationship between Symmetry Surgical and SMI will be governed by a number of agreements. These agreements include:

- a separation agreement;
- a shared IP cross license agreement;
- a transition services agreement; and
- a supply agreement and quality agreement.

Forms of the separation agreement, the shared IP cross license agreement, the transition services agreement, the supply agreement and the quality agreement are included in Annex A to this proxy statement/prospectus, and the summaries of these documents that follow are qualified in their entirety by reference to the full text of these documents.

Separation Agreement

The separation agreement provides that SMI will, prior to the effective time of the Merger, contribute, assign, transfer and convey to Symmetry Surgical the capital stock of certain subsidiaries and certain assets related to the Symmetry Surgical Business. Similarly, Symmetry Surgical will assume all of the liabilities relating to the Symmetry Surgical Business. SMI has not made any representations or warranties with respect to any aspect of the Symmetry Surgical assets or the Symmetry Surgical liabilities.

The separation agreement also provides that for a period of ten years from the date of the agreement, Symmetry Surgical may not, directly or indirectly, through one or more of its subsidiaries or otherwise, compete in the business conducted by SMI, defined as the marketing, manufacture or distribution of medical devices, medical instruments, medical sterilization cases or trays, or aerospace products on a contract manufacturing basis for third parties providing such devices, instruments or cases as part of a value-added product offering or providing supply chain management to third party medical device companies, but excluding order to cash services in the U.S. In addition, for a period of three years following the date of the agreement, Symmetry Surgical may not, directly or indirectly, hire or solicit any person who is or was employed by SMI or Tecomet or any of their respective subsidiaries during the twelve months prior to the date of the separation agreement.

Similarly, the separation agreement also provides that for a period of ten years from the date of the agreement, SMI may not, directly or indirectly, through one or more of its subsidiaries or otherwise, compete in the business conducted by Symmetry Surgical, defined as the marketing, manufacture or distribution for sale of surgical hand-held instruments, retractor systems, sterile disposable surgical products and sterilization containers, in each case, for sale directly to hospitals, physician's offices, surgical centers or other healthcare providers. In addition, for a period of three years following the date of the agreement, SMI or Tecomet may not, directly or indirectly, hire or solicit any person who is or was employed by Symmetry Surgical or any of its respective subsidiaries during the twelve months prior to the date of the separation agreement.

Other matters governed by the separation agreement include provision and retention of records, access to information and confidentiality, obtaining governmental and other third party consents, access to information and indemnification relating to the liabilities of each party.

Pursuant to the separation agreement, Symmetry Surgical and its subsidiaries have agreed to indemnify SMI, its subsidiaries, and their respective directors, officers and employees from and against any and all liabilities relating to, arising out of or resulting from any breach of the separation agreement, the transition services agreement, the shared IP cross license agreement, the supply agreement and the quality agreement, and any failure by Symmetry Surgical to pay, perform or otherwise promptly discharge any of the Symmetry Surgical liabilities. SMI and its subsidiaries have agreed to indemnify Symmetry Surgical, its subsidiaries, and their respective directors, officers and employees from and against any and all liabilities related to, arising out of or resulting from any breach of the separation agreement, the transition services agreement, the shared IP cross license agreement, the supply agreement and the quality agreement, and any failure by SMI to pay, perform or otherwise promptly discharge any of the SMI liabilities. Symmetry Surgical has also agreed to indemnify SMI against any liabilities relating to the Symmetry Surgical information included in this proxy statement/prospectus.

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Shared IP Cross License Agreement

Under the shared IP cross license agreement, SMI and Symmetry Surgical each grant to the other a worldwide, fully-paid, royalty-free, non-transferrable, perpetual, irrevocable license under the shared intellectual property and software that each party will respectively own from the closing date of the Merger, which allocation is effected by the aforementioned separation agreement. The licenses exclude each party's (as licensor) exclusive fields, as described below. Conversely, the licenses are exclusive in each party's (as licensee) exclusive fields. Outside the licensor's and licensee's exclusive fields, the licenses are non-exclusive, meaning each party can freely use the shared intellectual property and software that it is licensing to the other or that is licensed to it from the other outside of the exclusive fields. This agreement therefore (a) allows each of SMI and Symmetry Surgical to use, in its core markets, on an exclusive basis, intellectual property rights that were shared prior to the closing date of the Merger but that will be owned by the other party following the closing date of the Merger and (b) by virtue of the grant of exclusive licenses, precludes each of SMI and Symmetry Surgical from using shared intellectual property and software owned by it in certain of the other party's core markets. Each party's exclusive rights run for the term of the agreement with respect to registered intellectual property, and for a period of ten (10) years with respect to all other intellectual property.

Each of SMI's and Symmetry Surgical's exclusive fields closely aligns with their respective core markets as they exist prior to the closing date of the Merger. Thus, SMI's exclusive field focuses on (a) the sale of products on a contract manufacturing basis for third party medical device companies that will resell or provide such products in combination with such third party's own goods (which goods form the substantial portion of the cost of value of the total combination), such as the sale of OEM sterilization cases to a third-party medical device manufacturer that will use such case to carry and deliver branded medical instruments; and (b) arthroscopy instruments provided to certain key customers of the OEM Solutions Business prior to the closing date of the Merger. Symmetry Surgical's exclusive field focuses on (a) the sale of medical devices to hospitals or other healthcare service providers and (b) with respect to certain sterilization cases and trays, the resale of such sterilization cases and trays on a stand-alone basis and not as part of a product combination. Symmetry Surgical's exclusive field also includes sales to certain direct competitors and general surgical instrument companies; these competitors and general surgical instrument companies are not part of the OEM Solutions Business core markets.

Any market that SMI or Symmetry Surgical has historically competed in which it cannot serve using the shared intellectual property and software is a non-core market for the restricted party. Moreover, the exclusive fields affect the use of shared intellectual property and software in each party's respective core markets; the Shared IP Cross License Agreement does not preclude either party from competing in any markets.

Transition Services Agreement

Under the transition services agreement, each of SMI and Symmetry Surgical will provide the other on an interim, transitional basis, with various services, including human resources services, tax support services, IT support and such other services as to which Symmetry Medical and SMI mutually agree prior to the closing of the Merger. The charges for these services are generally based on an agreed upon hourly rate for employee time required to provide such services.

In general, the services will begin on the closing date of the Merger and will cover a period not generally expected to exceed one year following the Merger. The party receiving the services may terminate the agreement with respect to any such services upon 60 days' prior written notice.

Supply Agreement and Quality Agreement

Under the non-exclusive supply agreement, each of SMI and Symmetry Surgical will provide the other with certain products for a term of five years following the closing of the Merger. Current prices paid by Symmetry Surgical will be frozen for two years, after which time prices will adjust to SMI's cost plus 25% which have already been set and will be in place for three additional years. The non-exclusive supply agreement also includes provisions relating to delivery, returns and recalls of products. The quality agreement sets forth additional agreement with respect to certain quality and regulatory issues relating to the supply of products under the supply agreement.

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BUSINESS OF SYMMETRY SURGICAL

The terms we, our, us, Company, and Symmetry Surgical in this Business section refer to Symmetry Surgical Inc., a Delaware corporation, and its consolidated subsidiaries (and not SMI or any of its subsidiaries) after giving effect to the spin-off and merger transaction unless the context suggests otherwise.

Overview

Symmetry Surgical Inc. is a Delaware corporation headquartered in Nashville, Tennessee. We are a global marketer and distributor of medical devices with some limited manufacturing that focuses on the general surgery market. We offer over 20,000 products and sell primarily to hospitals and surgical centers in the United States and over 100 countries worldwide. Specifically, our current product portfolio includes a broad range of reusable stainless steel and titanium, hand-held reusable general and specialty surgical instruments, single use and disposable instruments, electro-surgery instruments, retractor systems, and containers and sterilization devices sold directly to hospitals and other sites of care.

We expect the global healthcare industry to continue to grow as populations age, access to care in developing nations increases, and treatment advances in medical care are achieved. We also believe that cost containment in healthcare is becoming an increasingly critical issue in both government funded and privately insured populations. At the same time, we believe that there is an expectation of continued improvements in the standard of care and prevention, although there will now be an economic component of the discussion. The global medical device market for treatment devices was estimated to be \$247 billion in 2012, with annual growth anticipated in the mid-single digits. Our company competes in the General Surgery market of medical devices, which was estimated in 2008 to become \$18 billion by 2013 with annual growth anticipated in the low single digits. The General Surgery market includes the following market segments: Open Surgery Instruments, Minimally Invasive Surgery Instruments, Energy Based and Powered Instruments, Adhesion Prevention Products, Disposable Surgical Supplies, and Medical Robotics and Computer Assisted Surgery. Additionally, other views of this marketplace more specific to general surgical equipment estimate it to be \$5 billion in 2013 with the reusable segment to be more than \$4 billion. Our primary historical focus has been on reusable general surgery instruments and sterilization containers, a market which we estimate to be \$1 billion worldwide, cutting across the Open Surgery, Minimally Invasive Surgery, and Energy segments. Looking ahead, we are planning to expand our target market to include all general surgery devices used across a range of specialties in which we already have a presence, including: Arthroscopy, Bariatric, Colo-Rectal, Neurosurgery, OB/Gyn, Orthopedics, Pediatrics, Spine, Thoracic, Urology, General Surgery, Ophthalmology, Otolaryngology/ENT, Plastics/Reconstructive, Peripheral Vascular, Cardiovascular, Neurovascular, and Endovascular. We intend to focus on devices which are reusable, single-use/disposable, or re-posable, or devices with a reusable handle and disposable active component.

Our management estimates that there are five large players in the global market, with the balance residing in a large number of smaller regional or specialty companies. We expect that market growth will be driven by the following factors:

Macro-economics and demographics driving overall hospital procedural growth;

Capital investment in new hospital and/or new operating room construction, especially in developing countries;
Customer cost pressures increasing the use of reusable or re-posable surgical instruments versus single use/disposable;
and

Innovations that result in a reduction of labor required during surgery, decreased operating room times, or other

reductions in costs of service.

Currently, we believe that Symmetry Surgical is the fourth largest reusable general surgical instruments company in the world, with a category market share we estimate to be 8-9%, based on our 2013 external sales. We are dedicated to developing high-quality surgical instruments that respond to the needs of clinicians as they arise, making a real difference in the lives of patients. Our broad portfolio brings together the rich history and distinctive product lines of three acquisitions: the surgical instruments and sterilization container devices of

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Specialty Surgical Instrumentation (SSI); the electro-surgery instruments of Olsen Medical; and the stainless steel and titanium surgical instruments of Codman & Shurtleff, Inc., a subsidiary of Johnson & Johnson.

Our business was established in 1976 as Specialty Surgical Instrumentation, Inc. SMI acquired Specialty Surgical Instrumentation, Inc. in 2007 and added two additional acquisitions, Olsen Medical and the Codman & Shurtleff, Inc. instruments line, to create the Symmetry Surgical division of SMI in 2011. Symmetry Surgical Inc. was incorporated in July 2014 as a wholly-owned subsidiary of SMI.

In 2011, we acquired certain assets of Olsen Medical, a division of PSC Industries, Inc. Olsen Medical manufactures a full line of single-use and reusable bipolar and monopolar forceps, cords, electro-surgical pens/pencils, electrodes, and accessories.

Also in 2011, we acquired the surgical instruments product portfolio from Codman & Shurtleff, Inc., a subsidiary of Johnson & Johnson. The assets acquired in this transaction included certain U.S. and German-based personnel, as well as inventory, intellectual property, trademarks, regulatory approvals, and an instrument procurement center located in Tuttlingen, Germany. As part of the transaction, we received transition services from the seller. The majority of these services, including U.S. distribution, global quality and regulatory, and distribution in select countries outside the U.S., terminated in September 2012. Distribution services continued in the majority of international markets through mid-year 2013 when the transfer of regulatory approvals and local distributor representation was scheduled to occur. The addition of this product portfolio allowed us to offer a broader array of medical instruments and related products, expand our global distribution, increase our intellectual property, trademarks, and regulatory approvals, and obtain an instrument procurement center and personnel located in Tuttlingen, Germany.

Products from both of these acquisitions are now sold by Symmetry Surgical's sales force in the U.S. and internationally through country-specific distributors. In 2013, we further expanded our ability to provide global supply chain management and international commercial operations with the opening of our Symmetry Surgical Switzerland subsidiary based in Schaffhausen, Switzerland. As of August 25, 2014, Symmetry Surgical employed approximately 175 people around the world, with dozens of independent distributors to supplement this team.

From 2012 to 2014 we executed on the integration of our 2011 acquisitions. This process included the establishment of a new global distribution center at our Nashville, Tennessee headquarters, the implementation of a new ERP system for order to cash and supply chain processing, label changes for all acquired products, the establishment of a global distributor network, the integration of an instrument quality and procurement facility in Tuttlingen, Germany, the integration of the Olsen Medical Louisville, Kentucky instrument finishing and packaging facility, and the initiation of cross training our direct selling force in the United States. Additionally, in 2013, we began the process of establishing country-specific regulatory approvals for those of our legacy products which were not historically sold outside the U.S. We also engaged in the education and training of our international distributor network and made our first Symmetry Surgical comprehensive catalog available to the U.S. and international markets.

Symmetry Surgical currently operates as the surgical supply segment of SMI. After the spin-off in connection with the Merger, we will operate as an independent company.

In connection with the Merger, 100% of the outstanding shares of common stock of Symmetry Surgical will be distributed to holders of SMI common stock in partial redemption thereof. Completion of the spin-off in connection with the Merger is subject to certain conditions, including that the holders of a majority of SMI issued and outstanding shares of common stock have voted in favor of adopting the Merger Agreement. See *The Merger* for a description of the spin-off and merger transaction. Symmetry Surgical's products are common to a wide range of surgical procedures, enabling clinicians to expose, grasp, cut, clamp, and repair during virtually all types of surgery, as well as clean and

sterilize following surgery. They are subject to our quality standards and are only made available to the commercial marketplace after passing inspection tests and obtaining appropriate regulatory approvals. Our collective one-hundred-year-plus heritage is well represented by our brands which we believe are respected by clinicians and hospital customers and are backed by intellectual property.

Our U.S.-based marketing team collaborates with internal and external engineers and product developers to create a product pipeline that addresses unmet needs for the surgical specialties which we serve in the

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product categories in which we compete. Our new product development team also collaborates with surgeon innovators to develop products that fill needs and are well-suited to surgeons' preferences. Once product designs are finalized, they are sourced by Symmetry Surgical from a broad range of instrument manufacturers in the U.S., Germany, and other regions of the world, or manufactured internally if appropriate.

Commercial demand is generated by both direct sales representatives and geographically defined authorized distributors in the U.S. as well as local market distributors outside the U.S. Symmetry Surgical does not maintain a direct sales force outside the U.S., although we have established regionally-based business development teammates to collaborate with country-based distributors to generate demand and reinforce Symmetry Surgical's standards for marketing, sales, and compliance. Sales outside the U.S. are accomplished through authorized distributors who purchase products from us and then sell the products to the final customer and are accountable for inventory and accounts receivable in local markets. In the U.S., our direct representatives are compensated in a variety of manners, but primarily via commission. U.S.-based distributors are compensated via commission for sales processed by Symmetry Surgical. Customer orders are received by customer service in the U.S. or Switzerland based on their source. U.S. customer and global distributor orders are physically processed at our Nashville, Tennessee headquarters and distributed by third party carriers and freight forwarders worldwide.

Mission/Vision

Our mission is to be the future of surgical instruments. Our goal, through organic growth and acquisition, is to grow into a company with stronger gross margins that delivers consistent cash flow and is recognized for being customer centric and developing high-quality surgical instruments that respond to the needs of clinicians—making a real difference in the lives of patients and the economics of care. We believe we can deliver on this goal by achieving our aspirations and capitalizing on what we believe to be our competitive advantages.

We are dedicated to improving patient clinical and economic outcomes and delivering exceptional quality and service to our customers. We are collaborative with our customers, responding directly to clinician and provider needs with new innovations that help them deliver exceptional care in a total value environment. We will strive to be more responsive than our competition, which often consists of minor divisions in much larger corporate entities.

Strategy and Approach

We aspire to:

Be recognized as a leading global medical device company that is customer-centric and brand-driven, with a unique clinical and health economic focus on surgical instruments needed routinely in operating rooms, surgery centers, and sites of care that are not reimbursement specific.

Create an attractive environment for our engaged employees that is appealing and challenging, while providing opportunities for empowerment and growth that makes us an employer of choice with a culture that is data, process, compliance, and results focused, action oriented, accountable, proud and innovative.

Provide flawless quality and global regulatory registration and compliance with integrated quality systems and excellent supplier quality management.

Earn long-term customer loyalty through engaging customer experiences.

Achieve sustained profitable growth by innovating and launching new products, gaining market share through our sales and professional education efforts, in-licensing new products and Alliance Partners Products, and seamless integration of acquisitions.

Be a recognized acquirer and integrator with the talent and infrastructure to drive the benefits of acquisitions quickly.

Manage an advanced supply chain built on lean thinking and continuous improvement that maximizes customer service and achieves competitive costs and cash flow generation while managing a comprehensive instrument and device portfolio.

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Nourish enduring brand health through a differentiated portfolio of products and services that deliver economic and clinical value accomplished through external and internal innovation developed and brought to market on a consistent, predictable rhythm.

We intend to focus our energies in the following areas, which we believe will create competitive advantage:

A Direct Sales Channel in the U.S. We believe our talented sales and professional education Teammates will build long term relationships with a wide range of customers – clinicians, operating room directors, sterile processing, and materials management – with an offering based on total value, customer centric responsiveness, and training to drive market share growth.

Strategic Relationships With GPOs and Large Integrated Delivery Network Hospital Customers Through Access to Key Decision Makers. We believe our breadth and expansive scope of products positions us as an important partner with our customers in reusable general surgical instruments and other general surgery products. We believe this position will give us access to key decision makers with whom we intend to continue to build strategic relationships and serve their multiple members and sites of care.

Sales Synergies by Cross-Selling Products and Offerings. Symmetry Surgical offers over 20,000 products to our global customers. We believe we can leverage the sales synergies created by this expansive product offering – and complementary additions – to generate increased revenue.

Broad Portfolio of Products and Trusted Brands. We believe our extensive product portfolio and distribution capability allow us to meet our customers' needs across numerous locations (one of our larger U.S. customers has over 1,400 locations) on a timely basis from our distribution center located in the logistics hub of the U.S. We believe our breadth and scope of products allows our customers to reduce their number of suppliers and streamline their procurement. We believe our trusted brands, which include Bookwalter®, Greenberg®, Olsen®, Magna-Free®, The Ultra System®, Access Surgical International®, Classic®/Classic Plus®, Opti-Length® and RapidClean®, are attractive as physician preference items. Our products capitalize on our portfolio of patents and trademarks.

Quality and Regulatory Compliance. Our quality systems are based upon and in compliance with International Organization for Standardization (ISO) requirements and, where applicable, United States Food and Drug Administration (FDA) regulations. We believe our level of quality and regulatory compliance systems meet or exceed our customers' expectations.

Global Reach. Commercial demand is generated by scores of geographically defined authorized distributors in over 100 countries worldwide.

Rationalized and Reliable Supply Chain. Under the direction of Symmetry Surgical Switzerland, our Tuttlingen, Germany facility provides sourcing and quality services for products procured in Germany, as well as other regions of the world through strategic suppliers. We will strive to build a lean supply chain that achieves high service levels, with optimal working capital investment and competitive margins.

Innovation. We believe our product portfolio will continue to expand through the addition of products identified to solve our customers' unmet needs – both clinical and economic. We intend to collaborate with surgeons to innovate, design, develop, prototype, source, register, and market proprietary products based on intellectual property.

Increased Presence In General Surgery By Diversifying Our Revenue Base and Expanding Our Sales Channels to Market. We believe we have a large footprint in the acute care surgical instruments market and a presence in a wide array of surgical interventions – both domestically and abroad. We believe we will continue to grow our go to market channel by serving adjacent clinicians beyond the operating room setting, operating room directors, hospital material managers, and hospital central sterilization in the acute care market as well as expanding to other sites of care.

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Continue to Expand Our Offerings Through External Collaboration. We believe that our current portfolio, U.S. direct sales force, professional education capabilities, and global customer access offer new and innovative medical companies a meaningful channel to market their products, enabling us to realize revenue through licensing, distribution agreements, or acquisition. We will look to expand our offerings across the general surgery market and plan to be an acquirer/licensor of strategically appropriate companies and products.

Being Responsive. We will strive to be more responsive to our customers' needs than our competition, which in many cases are relatively small divisions in much larger companies.

Products Overview General Surgical Instruments and Related Products

We manage our business in one segment but report on revenue by two categories:

Proprietary Products, which include products with Symmetry Surgical-owned brands sold in the United States and worldwide. Today, this includes products such as retractor systems, electrosurgery instruments, containers and sterilization devices, as well as general and specialty instruments.

Alliance Partners Products, which include complementary products offered by other manufacturers which Symmetry Surgical distributes, primarily in markets within the United States. Today, this includes products used in surgical lighting, laparoscopic surgery, and ligation.

We believe our collective heritage is well represented by our brands (which include Symmetry[®], Bookwalter[®], RapidClean[®], Classic Plus[®] and Classic[®], Microsect[®], Olsen[®], Secto[®], Opti-Length[®], Magna-Free[®], Access Surgical International[®], Greenberg[®], Riley Medical[®], Quad-Lock[®] and The Ultra System[®]). We believe that these brands are respected by clinicians and hospital customers and they are all backed by intellectual property. These products typically fall into four categories (described below), however, we do not manage our business by these categories.

Retractor Systems, which include the original, market-leading Bookwalter[®] retractor system and Greenberg[®] neurosurgical retractor systems. Additionally, our Reveal Lumbar, ACF and LoPro ACT retractors provide a wide variety of blades for any spinal procedure, increasing visualization and minimizing tissue interference. Our Vision Retractor Systems conform to patient anatomies and offer unparalleled versatility in frame positioning.

Electrosurgery, which includes the Olsen Medical line of bipolar and mono polar single-use and reusable instruments, including the Midas Touch[®] non-stick coating as well as attachment configurations for most generators.

Containers & Sterilization Devices, which include the market leader in immediate-use sterilization, the Flash Pak[®], which was designed specifically to allow delivery of sterile instruments to the point of care within minutes of sterilization. We also offer a range of products including the Quad-Lock[®] container system, developed to address system security, and The Ultra System[®], designed to meet needs for durability in a lightweight container system.

General and Specialty Instruments are offered in one of the most comprehensive portfolios of general instrument devices in the industry carrying innovative, hard-to-find products across a range of surgical interventions.

We offer ancillary products as well, including sterilization containers, disposable instrumentation, fiber optic light sources and non-toxic enzymatic detergents, all of which are complementary to our instruments and retractors, as well as synergistic to our call points and enable us to comprehensively meet customer needs.

In total, we offer over 20,000 products in our printed catalog.

Competition

Our business competes with divisions of large, multi-national branded medical device companies including the Aesculap division of B. Braun Medical, Inc., V. Mueller, a division of CareFusion, Jarit/Miltex, the surgical

instrument division of Integra Life Sciences, Karl Storz, as well as hundreds of smaller, independent suppliers of specific instruments located throughout the world. We compete with our larger competitors on the basis of product quality, breadth of product offering, reputation for sourcing from quality manufacturers, clinically trained sales

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force, training/education, product performance, value/cost relationship, product availability, innovation, and responsiveness to tender opportunities and other customer needs. We compete with the smaller independent competitors on the basis of breadth of product offering, clinically trained sales force, training/education, product quality, product performance, value/cost relationship, product availability, innovation, and responsiveness to tender opportunities and other customer needs. We also compete with substitute devices such as re-processed single use instruments or substitute therapies.

Research & Development

In response to a product portfolio roadmap created by our strategic marketing team in our innovation process, our Research and Development Teammates design, develop, prototype, source (in collaboration with our Supply Chain Team), regulatory register (in collaboration with our Quality and Regulatory Team), develop training and education materials (in collaboration with our Professional Education Team), and prepare proprietary products for market. Our engineers and product developers strive to create products and capabilities that address unmet clinical, employee satisfaction, patient satisfaction, and economic needs in the surgical specialties and sites of care which we serve. We focus on products which are regulated as Class 1 or 510K devices in the United States and require a less significant investment in research and development. We aim to invest approximately 1% of revenue in product development efforts. We can collaborate with surgeon innovators from conception through launch to ensure that our products will meet the needs of healthcare providers in the clinical setting. We compensate health care professionals for their contributions of intellectual property or consulting services in the product development process consistently with our healthcare compliance guidelines and all applicable laws and regulations. Additionally, we will collaborate with external design and development firms as well as strategic suppliers in the innovation process.

Intellectual Property

We rely on a combination of patents, together with non-disclosure and confidentiality agreements, to establish and protect the proprietary rights in our technologies and products. Our current intellectual property portfolio is comprised of 87 issued and 44 pending U.S. and non-U.S. patents (including in-licensed patents) and 50 issued and pending U.S. and non-U.S. trademarks. We have been issued 71 U.S. patents and 45 U.S. trademarks and have 29 pending U.S. patent applications and one pending U.S. trademark application. We have also sought intellectual property protection outside of the United States and have been issued 16 patents and 20 trademarks internationally, and we have 15 pending foreign patent applications and 31 pending foreign trademark applications. Our patents and patent applications cover the following areas of our technology:

Branded Containers and Sterilization Devices;
Electro-surgery;
Branded Retractors Systems; and
Specialty Instruments.

Our current patents expire between September 22, 2014 and September 13, 2032. We actively monitor our intellectual property by periodically reviewing new developments to identify extensions to our patent portfolio and employ external patent attorneys to assist us in managing our intellectual property portfolio.

Some of the intellectual property used in our business will be cross-licensed on a perpetual royalty-free basis from our former parent company, SMI, after the closing of the Merger. Intellectual property that we own and that is licensed to SMI cannot be used in a manner which is competitive with Symmetry Surgical. Both companies' use of the intellectual property is governed by the shared IP cross license agreement described under Relationship Between Symmetry Surgical and SMI Following the Completion of the Spin-off and Merger Transaction.

The following are representative of our registered trademarks, and we believe that all of these provide significant value via customer recognition and perception: Symmetry[®], Bookwalter[®], RapidClean[®], Classic Plus[®] and Classic[®], Microsect[®], Olsen[®], Secto[®], Opti-Length[®], Magna-Free[®], Access Surgical International[®], Greenberg[®], Riley Medical[®], Quad-Lock[®] and The Ultra System[®].

While we believe our patents are valuable, we believe our knowledge, experience, proprietary and trade secret information, manufacturing processes, product design and development staff and sales staff have been

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equally or more important in maintaining our competitive position. We seek to protect our non-protected know-how, trade secrets, processes and other proprietary confidential information principally through confidentiality, non-compete and invention assignment agreements.

Government Regulation

We are a manufacturer and marketer of medical devices, and therefore are subject to governmental regulation (including the Food and Drug Administration and the Center for Medicare Services in the United States, and other United States and international agencies). We are also subject to federal, state and local environmental laws and regulations governing the emission, discharge, use, storage and disposal of hazardous materials and the remediation of contamination associated with the release of these materials at our facilities and at off-site disposal locations. We are also subject to various other environmental, transportation and labor laws as well as various other directives and regulations both in the U.S. and abroad.

We maintain a regulatory program to assure compliance with all applicable U.S. and international regulatory standards and directives with regard to our business. Our regulatory program focuses primarily on minimizing any risks associated with noncompliance with requirements or standards that could impact our products' fit, form and function (including design, manufacture, testing, labeling, promotion and sales of the devices, maintenance of records, and traceability). We also place great emphasis on maintaining and following effective auditing practices and procedures to assure compliance with all internal and external standard operating procedures and 510(k) process requirements. The vast majority of our products are Class I or 510(k) devices. Finally, we conduct ongoing due diligence to monitor and assure compliance with all country of origin requirements, import and export, certifications with regard to international regulatory agencies, and customer complaints/product defects.

Manufacturing and Materials

We perform limited manufacturing and packaging in the U.S. at our Louisville, Kentucky and Nashville, Tennessee facilities and operate quality and procurement centers in the U.S., Switzerland, and Germany, all under the leadership of our Swiss subsidiary. These centers engage with suppliers to manufacture to our specifications. Our manufacturers use raw materials, including stainless steel, plastic, titanium, and various other components in the manufacture of our products. We currently acquire certain services, materials, products or other assets from third parties and outsource certain aspects of our business. While we believe we have a reliable supplier base with alternative sources for our products, we do not normally maintain multiple sources for products and transferring a product from one supplier to another can only be done after an appropriate period to ensure quality and regulatory compliance. Thus, our performance is often a reflection of the performance of our supplier base and our efforts to manage them.

Customers

Products are sold primarily to the tertiary hospital operating room environment, although increasingly growth is coming from a migration of site of care to ambulatory surgery centers and physician offices for select procedures. We believe that our well established customer relationships based on total value, responsiveness, and training with Group Purchasing Organizations, Integrated Delivery Networks, hospital materials management, operating room directors, and clinicians has positioned us to drive growth. In the U.S. we sell through a combination of direct representatives and authorized dealers (who do not take title to the products) in specific geographies. Internationally, we sell through country specific distributors who take title and represent us in their respective local markets.

During fiscal 2013, we sold products to approximately 4,560 customers. We have relationships with several group purchasing organizations with sales on their contracts representing, in aggregate, 17.1% of revenue in 2013 and 19.2% of revenue in 2012. We went from no sales eight years ago, to \$88.9 million in sales in 2013. See Note 14 of the combined financial statements for additional customer segment information.

We sell our products to customers both domestically and in over 100 countries outside the U.S. Approximately 88.1% and 11.9%, respectively, of our revenue in fiscal 2013 and approximately 85.2% and 14.8% of our revenue in fiscal 2012 was from sales to customers in the United States and internationally, based on the location of the customer to which we shipped our products.

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Sales and Marketing

Our sales and marketing efforts emphasize the quality, clinical performance, and comprehensive breadth of our product line. Sales and marketing personnel are predominantly located in the U.S., although we have regionally-based business development leaders to assist in driving growth through our global network of distributors. U.S. sales are through a combination of direct representatives and distributors who generate demand which is fulfilled directly by Symmetry Surgical. Our hospital customers include clinicians, Operating Room Directors, hospital Materials Management, hospital Central Sterilization, multi-hospital strategic sourcing entities, and Group Purchasing Organizations. Additionally, we are generating demand in ambulatory surgery centers, physician's offices, and other evolving sites of care through our e-commerce efforts. Our commercial focus capitalizes on: tender opportunities for new or updated operating rooms where customers seek to outfit a full range of capabilities, new surgeons or new services being added to an existing operating room that require a specific clinical focus of instruments, introduction of specialized clinical innovation and new products, and replacement of existing products which have reached the end of their life cycle. Our customer interactions often involve training and education in the use of our products. Our sales personnel are technically trained and are based in the territories they serve. This enables us to be responsive to the needs of our customers and actively involved in the planning and developing of future opportunities.

Quality Assurance

We maintain a comprehensive quality assurance and quality control program, which includes the control and documentation of all product specifications, material specifications, operating procedures, equipment maintenance and quality control methods. Our quality systems are based upon FDA requirements and the ISO standards for medical device manufacturers. We believe that all of our facilities are currently in substantial compliance with regulations applicable to them. For example, for our U.S. and German facilities these regulations include the current good manufacturing practice regulations and other quality system regulations administered by the FDA. Our facilities in Louisville, Kentucky, Nashville, Tennessee, and Tuttlingen, Germany are currently ISO 13485 and registered and subject to inspection by the FDA. Our facility in Nashville, Tennessee was inspected by the FDA in 2014 and did not receive any Form 483 observations. Our U.S. facilities have also obtained Certificates of Foreign Government (CFG), which are required for importing medical devices to many foreign markets, and Canadian Medical Device Regulations (CMDR) certificates, certifying them to the Canadian Medical Devices Conformity Assessment System, which is a prerequisite for incrementally acquiring device licenses from Health Canada.

All aspects of the supply chain are integrated into our overall quality system. Our suppliers are evaluated and audited to assure compliance with all international trade compliance quality standards. Relative to our manufacturing processes, we maintain and adhere to specific standard operating procedures within our quality systems to ensure compliance with our requirements for our products. The suppliers we utilize in the distribution process are evaluated to assure compliance with all international trade compliance quality standards.

Regulatory Compliance

We maintain an effective regulatory program to assure compliance with all applicable U.S. and international regulatory standards and directives applicable to our business. Our regulatory program focuses primarily on minimizing any risks associated with noncompliance with requirements or standards that could impact our products fit, form and function. We also place great emphasis on maintaining and following effective auditing practices and procedures to assure compliance with all internal and external standard operating procedures and 510(k) process requirements. Finally, we conduct ongoing due diligence to monitor and assure compliance with all country of origin

requirements and certifications with regard to international regulatory agencies.

Employees

As of August 25, 2014, the Symmetry Surgical Business had 171 employees of which 166 are full-time employees and five are part-time or seasonal. None of our U.S. employees are represented by a labor union or covered by a collective bargaining agreement. We consider our relations with our employees to be good. Upon the completion of the spin-off and merger transaction, we expect to hire five additional employees who currently work for SMI, for a total of 176.

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We lease approximately 43,000 square feet in Antioch, Tennessee, a suburb of Nashville, for our corporate headquarters and warehouse space. The term of the lease lasts until May 2015, with an option to renew for two successive three year terms. We also lease approximately 25,000 square feet of warehouse and light manufacturing space in Louisville, Kentucky pursuant to a lease that is due to expire in September 2018. In addition, we lease approximately 5,400 square feet of warehouse space in Tuttlingen, Germany, pursuant to a lease that is due to expire in January 2019. We also lease approximately 900 square feet of space for our office in Schaffhausen, which may be terminated at any time upon six months prior notice. Finally, we lease approximately 4,500 square feet of office space in Fort Wayne, Indiana under a lease that expires in July 2019.

Location	Principal Use	Approximate Square Footage	Own/Lease
Louisville, Kentucky	Instrument finishing and packaging operation	25,000	Lease
Nashville, Tennessee	Medical products distribution; Symmetry Surgical administrative headquarters	43,000	Lease
Schaffhausen, Switzerland	Symmetry Surgical non-U.S. customer service and global supply chain management	900	Lease
Fort Wayne, Indiana	Corporate offices: finance, legal and IT	4,500	Lease
Tuttlingen, Germany	Instrument procurement and quality center	5,400	Lease
	Total square footage	78,800	

LEGAL PROCEEDINGS

Under the terms of the separation agreement between us and SMI, we are responsible for all liabilities of SMI arising prior to the Merger relating to the Symmetry Surgical Business.

In September 2013, Xodus Medical Inc., Alessio Pigazzi and Glenn Keilar filed suit against Prime Medical, LLC, or Prime, and Symmetry Surgical Inc. in the United States District Court for the Western District of Pennsylvania under cause number 2:13-cv-01372-AJS. In the lawsuit Xodus alleged that Prime, a manufacturer of products Symmetry Surgical distributes, had infringed on two of its patents, US Patent No. 8,511,314 and US Patent No. 8,464,720, which we refer to as the Xodus Patents, and that Symmetry Surgical was liable to it for damages for selling products that infringed on the Xodus Patents. At present the lawsuit is stayed pending the outcome of the US Patent and Trademark office's review of the validity of the Xodus Patents. On February 24, 2014 the USPTO found substantial questions regarding the patentability of the Xodus Patents and on July 10 the USPTO rejected both of the Xodus Patents. Xodus has not taken further action as of the date of this filing.

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The following table sets forth the name, age as of October 1, 2014 and position of each executive officer and director of Symmetry Surgical following the completion of the spin-off and merger transaction.

Name	Age	Position
Thomas J. Sullivan	50	Director, Chief Executive Officer
Fred L. Hite	46	Senior Vice President, Chief Financial Officer and Investor Relations Officer
Ronda L. Harris	43	Chief Accounting Officer
David C. Milne	47	General Counsel, Chief Administrative Officer, Corporate Secretary and Chief Compliance Officer
James S. Burns	67	Director
Robert G. Deuster	64	Director
John S. Krelle	62	Director
Francis T. Nusspickel	73	Director
Craig B. Reynolds	66	Director

Symmetry Surgical Directors Following the Spin-Off and Merger Transaction

Thomas J. Sullivan served as a director and President and Chief Executive Officer of SMI since January 17, 2011.

Mr. Sullivan joined the company from Johnson & Johnson (J&J) where he held several executive and functional leadership roles from 1990, when he joined as an intern, until 2011. In his most recent role at J&J, Mr. Sullivan was the President of the Supply Chain & Business Process Division of J&J Health Care Systems Inc. From 2005 to 2007,

Mr. Sullivan was the President of DePuy Orthopaedics, Inc, a subsidiary of J&J. From 2002 to 2005 he served as President of J&J Medical Products Canada. From 1999 to 2001, Mr. Sullivan served as General Manager for J&J Gateway LLC and Worldwide Vice President of e-Business. Prior to J&J, Mr. Sullivan served in management roles at Bell Atlantic/Verizon. Mr. Sullivan graduated as a Palmer Scholar from The Wharton School in 1991 where he earned an MBA in Strategic Management and Information Technology. He also holds a B.S. *magna cum laude* in Applied Mathematics and Computer Science from the University of Pittsburgh. Mr. Sullivan brings over 24 years of valuable industry and operational experience to the Board, as well as extensive leadership skills from the various leadership roles he previously served in.

James S. Burns served as a director and as a member of the Audit, Governance and Nominating and the Finance and Systems Committees of SMI since the 2006 Annual Meeting of Stockholders. From April 2006 through May 2008, Mr. Burns served as Chairman of the Finance and Systems Committee, and currently serves as the chairman of the Governance and Nominating Committee. Mr. Burns currently holds Executive Chairman and director positions at AssureRx Health, Inc., a personalized medicine company focusing on neuropsychiatric disorders, where he also held the president and chief executive officer positions until naming a successor in July 2014. Mr. Burns has served on multiple private and public company boards, having served as a director of the International BioResources Group and the American Type Culture Collection through the end of 2012, and is currently a Director of Vermillion, Inc. (NASDAQ: VRML). Mr. Burns earned his B.S. and M.S. degrees in biological sciences from the University of Illinois and an M.B.A. degree from DePaul University. He has also earned a NACD Board Leadership Fellow certification. Mr. Burns has served in senior management roles at public biotech companies, a public medical device company, an investment firm and a consulting firm bringing over 30 years of experience in industries related to health care

products and devices, pharmaceuticals and diagnostics.

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Robert G. Deuster has served as a director and as a member of both the Compensation and Organizational and Governance and Nominating Committees of SMI since June 2009. Mr. Deuster also serves on the Audit Committee and has been Chairman of the Compensation and Organizational Committee since April 2012. He is currently the chief executive officer and a board member of Collectors Universe, Inc. (NASDAQ: CLCT). From May 1996 until his retirement in October of 2007, he served as chairman and chief executive officer of Newport Corporation (NASDAQ: NEWP), a global supplier of laser, optical and motion control products. Mr. Deuster also served as president of Newport Corporation from May 1996 until July 2004. Mr. Deuster currently serves on the boards of PICO Holdings (NASDAQ: PICO) and Ondax, Inc., a private optical components company. Mr. Deuster received a B.S. in Electrical Engineering from Marquette University in 1973. He previously served in various senior management positions at Applied Power, Inc. (now Actuant Corp.), a public company, as well as positions at General Electric. Mr. Deuster also has a strong background in corporate governance, including a Professional Director Certification from the Corporate Directors Group, which he enhances through regular participation in continuing education programs. Mr. Deuster provides, among other things, valuable experience in strategic and tactical initiatives.

John S. Krelle has served as a director of SMI since January 2008. Mr. Krelle serves on the Compensation and Organizational Committee (chairman from 2008 – 2012), is currently Chairman of the Finance and Systems Committee and a member of the Governance and Nominating Committee. Since 2005, Mr. Krelle has served as president, chief executive officer and a board member of Fziomed Inc., a privately held company based in California, specializing in the manufacture and commercialization of medical biomaterials. From 1987 to 2005, he served in various senior capacities for Zimmer Holdings running major business units on three continents. Mr. Krelle was head of business development at the time of Zimmer's acquisition of Swiss company Centerpulse, which made Zimmer the largest pure play orthopedic company in the world at the time. Prior to that, he ran businesses outside the U.S., including in Asia, Canada and Latin America. During this period, Mr. Krelle lived in Tokyo, Japan and played major roles in the spin-off of Zimmer from Bristol Myers Squibb and the subsequent Zimmer public offering on the NYSE in 2001. Mr. Krelle earned a B.A. in mechanical engineering from Swindon Technical College and an M.B.A. from Sussex University, U.K. Mr. Krelle also holds an advanced Professional Director Certification from the American College of Corporate Directors, a public company director education and credentialing organization. Mr. Krelle has 30 years of experience in the medical device and pharmaceutical industries, as well as regulatory experience and extensive experience in corporate transactions, finance and product development.

Francis T. Nusspickel has served as a director and as a member of the Audit Committee since the completion of SMI's initial public offering in December 2004. Mr. Nusspickel is the current chairman of the Audit Committee. He also served as a member of the Governance and Nominating Committee from 2004 through 2006, at which time he resigned to accept positions on the Compensation and Organizational and Finance and Systems Committees, on which he continues to serve. Mr. Nusspickel is a retired audit partner of Arthur Andersen LLP. He spent the majority of his 35 years of public accounting expertise in Arthur Andersen's Transportation Industry Group and was the worldwide industry head for the Ocean Shipping Segment. Mr. Nusspickel is a certified public accountant and from 2004 to 2007 served as Chairman of the Professional Ethics Committee of the New York State Society of Certified Public Accountants. Mr. Nusspickel was a former member of the Council of the American Institute of Certified Public Accountants and a former president of the New York State Society of Certified Public Accountants. Mr. Nusspickel serves as a director for Tsakos Energy Navigation Limited. Mr. Nusspickel received his B.B.A. from Manhattan College. Mr. Nusspickel's service on the Board, and in particular his chairmanship of the Audit Committee, is enhanced by his 35 years of experience in a large, international accounting firm as an audit partner for public company clients. He has also served for four years on the Professional Ethics Committee of the New York State Society of CPAs, three years of which was as its Chairman. Currently Mr. Nusspickel is a member of the AICPA Ethics Trial Board.

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Craig B. Reynolds has served as a director of SMI since January 2008, and is currently Chairman of the Board of SMI. From May 2008 through June 2009, Mr. Reynolds served as the chairman of the Finance and Systems Committee and a member of the Governance and Nominating Committee. Mr. Reynolds is currently a member of the Board of Directors of Masimo Corporation (NASDAQ: MASI). He also currently serves as the chief executive officer and a director of Cereve, Inc., a medical company engaged in resolving insomnia issues. Prior to joining Cereve, Mr. Reynolds served as chief operating officer of Philips-Respironics Home Health Solutions, a subsidiary of Philips, from 2008 to 2010. Prior to Philips-Respironics, Mr. Reynolds was with Respironics, Inc. (NASDAQ: RESP), a company that develops, manufactures and markets medical devices worldwide, beginning in 1998 and served as its chief operating officer and a board member of Respironics, Inc. From 1993 to 1998, Mr. Reynolds was with Healthdyne Technologies, Inc. (NASDAQ:HDTC), a medical device company, serving for five years as chief executive officer and director. From 1981 through 1992 Mr. Reynolds was with Healthdyne, Inc. (NASDAQ:HDYN) in the positions of Executive VP (1981 – 1983), president of Healthdyne Cardiovascular Division (1984 – 1985) and president of Healthdyne Homecare Division (1986 – 1992). Mr. Reynolds earned his B.S. in industrial management from the Georgia Institute of Technology and his M.B.A. from Georgia State University. Mr. Reynolds has strong experience in the medical device industry, which enhances his value to the Board and the company.

Symmetry Surgical Executive Officers Following the Spin-Off and Merger Transaction

Biographical information concerning Symmetry Surgical's Chief Executive Officer, who also serves as a member of the board of directors, is set forth above under Symmetry Surgical Directors Following the Spin-Off and Merger Transaction.

Fred L. Hite has served as Senior Vice President and Chief Financial Officer of SMI since March 2004. Mr. Hite served in various capacities at General Electric Industrial Systems, including Finance Manager of General Electric Motors and Controls from 2001 to 2004, Manufacturing Finance Manager from 2000 to 2001, and Finance Manager of Engineering Services from 1997 to 2000. From 1995 to 1997, Mr. Hite served as Sourcing Finance Manager and Commercial Finance Analyst at General Electric Industrial Control Systems. From 1990 to 1995, Mr. Hite served in various finance positions at General Electric Appliances. Mr. Hite received a B.S. in Finance at Indiana University, Bloomington.

In 2007, SMI discovered accounting irregularities at its Sheffield, UK operating unit, resulting in a restatement of certain financial reports and an SEC inquiry. In July 2006, Mr. Hite received a status report from SMI's internal auditor that claimed to have (i) identified problematic transactions at the Sheffield unit, (ii) asserted that Sheffield personnel had not provided requested evidence, (iii) implied the potential presence of deeper accounting issues there and (iv) sought permission to solicit outsourcing proposals from Big Four accounting firms to provide internal control testing and financial audits at the unit due to staffing limitations in the internal audit department. Although Mr. Hite provided the report to and discussed the contents with the controller and the independent accounting firm, he did not provide a copy of the report to the audit committee at its next meeting. Following the internal auditor's resignation shortly thereafter, Mr. Hite hired a new internal auditor and directed her to focus her efforts on the issues at the Sheffield unit. He also subsequently expanded the internal audit department to include four individuals, one of whom is located in the Sheffield facility.

On January 30, 2012, without admitting or denying the SEC's findings therein, SMI and Mr. Hite consented to the entry of an order in which the SEC found, among other things, that in failing to deliver the internal auditor's report to the audit committee, Mr. Hite circumvented SMI's internal accounting controls in violation of Section 13(b)(5) of the Securities Exchange Act of 1934, as amended (the Exchange Act) and was a cause of SMI's violation of Section

13(b)(2)(B) of the Exchange Act. Pursuant to the order, Mr. Hite agreed to: (i) cease and desist from committing or causing any violation or future violations of Section 13(b)(5) of the Exchange Act and Section 304(a) of the Sarbanes-Oxley Act of 2002, and from causing any violation and any future violation of Section 13(b)(2)(B) of the Exchange Act, (ii) pay a civil monetary penalty, and (iii) reimburse SMI for incentive compensation received during the statutory time period established by the Sarbanes-Oxley Act.

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David C. Milne joined SMI in 2009 as Senior Vice President of Human Resources, General Counsel, Corporate Secretary and Chief Compliance Officer. From 2000 through 2009, Mr. Milne was employed by The Steak 'n Shake Company (NYSE: SNS), where he most recently served as Vice President, General Counsel and Corporate Secretary. After graduating *cum laude* from the Indiana University School of Law, Mr. Milne practiced with Bose, McKinney & Evans and Scopelitis, Garvin, Light, Hanson & Feary where he concentrated on representing employers in labor and employment law matters. Mr. Milne received his undergraduate degree from Wabash College and his M.A. in English Literature from Indiana University, Bloomington.

Ronda L. Harris joined SMI in 2008 with extensive experience in financial management, planning and implementation of effective financial reporting and financial control processes. Prior to joining SMI, Ms. Harris served as Assistant Controller of General Electric's Consumer and Industrial Business. Ms. Harris began her career at PricewaterhouseCoopers. She received a B.S. in Accounting from Indiana University and became a Certified Public Accountant in 1997.

Board Composition Following the Spin-Off and Merger Transaction

The Symmetry Surgical board of directors following the spin-off and merger transaction is expected to be identical to the current SMI board of directors. The SMI board of directors currently has six members, five of whom are independent, with Mr. Sullivan being the only non-independent member. The Symmetry Surgical board will have three classes of directors, each of which is to be as equal as possible to the others in number. One class is to be elected at each annual meeting of the stockholders. Following the spin-off, John S. Krelle and Robert G. Deuster will be Class I directors whose term will expire at the first annual meeting following the spin-off, James S. Burns and Craig B. Reynolds will be Class II directors whose term will expire at the second annual meeting following the spin-off and Thomas J. Sullivan and Francis T. Nusspickel will be Class III directors whose term will expire at the third annual meeting following the spin-off and merger transaction. As of the date of this proxy statement/prospectus, there are no vacancies in any positions on the SMI board of directors.

Upon the expiration of the term of a class of directors, directors in that class are eligible to be elected for a new three-year term at the annual meeting of stockholders in the year in which their term expires. In accordance with the terms of the Symmetry Surgical certificate of incorporation and bylaws, the authorized number of directors may be changed only by resolution of the Symmetry Surgical board of directors, Symmetry Surgical directors may be removed only for cause by the affirmative vote of the holders of 66 2/3% or more of Symmetry Surgical voting stock and any vacancy on the Symmetry Surgical board of directors, including a vacancy resulting from an enlargement of Symmetry Surgical board of directors, may be filled only by vote of a majority of the Symmetry Surgical directors then in office.

Under applicable NASDAQ rules, a director will only qualify as an independent director if, in the opinion of the Symmetry Surgical board of directors, such director does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The Symmetry Surgical board of directors has determined that all of our directors, other than Mr. Sullivan, are independent directors, as defined by the applicable NASDAQ rules. In making such determination, the Symmetry Surgical board of directors considered the relationships that each such non-employee director has with Symmetry Surgical and all other facts and circumstances that the board of directors deemed relevant in determining their independence, including the beneficial ownership of our capital stock by each non-employee director.

There are no family relationships among any of the Symmetry Surgical directors or executive officers.

Leadership Structure

The Symmetry Surgical board of directors has chosen to separate the roles of Chairman and Chief Executive Officer. Mr. Reynolds was elected to serve as Chairman of the SMI board of directors in June 2009 and is expected to continue to serve as Chairman of the Symmetry Surgical board of directors following the spin-off and merger transaction. Mr. Sullivan was appointed to serve as the CEO of SMI in January 2011 and is expected to continue to serve as CEO of Symmetry Surgical following the spin-off and merger transaction. The decision to separate the positions of Chairman and CEO rests on the belief that it is the CEO s

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responsibility to lead the company and the Chairman's responsibility to lead the board. Mr. Reynolds and Mr. Sullivan have a strong working relationship that has allowed each to focus on his respective responsibilities and complement each other's work.

Board Committees

Symmetry Surgical's board of directors has established four standing committees—Audit, Compensation and Organizational, Governance and Nominating, and Finance and Systems—each of which operates under a charter that has been approved by Symmetry Surgical board of directors. Current copies of each committee's charter will be posted on the Corporate Governance section of our website, *www.symmetrysurgical.com* at the time of listing on the NASDAQ Global Market. The composition of each committee will be effective at the time of listing on the NASDAQ Global Market.

Symmetry Surgical's board has determined that all of the members of its audit committee, the Compensation and Organizational Committee and the Governance and Nominating Committee satisfy the independence standards for such committees established by the SEC and the NASDAQ listing rules, as applicable. In making such determinations, the Symmetry Surgical board of directors considered the relationships that each such non-employee director has with the company and all other facts and circumstances that the board of directors deemed relevant in determining independence, including the beneficial ownership of SMI and Symmetry Surgical capital stock by each non-employee director.

Audit Committee. The Audit Committee is responsible for providing independent and objective oversight of our accounting functions and internal controls and monitoring the objectivity of our financial statements. The Audit Committee assists in the Symmetry Surgical board of directors' oversight of: (1) the quality and integrity of Symmetry Surgical's financial statements and Symmetry Surgical's financial reporting processes; (2) the qualifications, independence and performance of Symmetry Surgical's independent public accounting firm, (3) Symmetry Surgical's compliance with legal and regulatory requirements involving financial, accounting and internal control matters, (4) investigations into complaints concerning financial matters and (5) financial and non-financial risks that may have a significant impact on the Symmetry Surgical's financial statements. In performing these functions, the Audit Committee has the responsibility to review and discuss the annual audited financial statements and quarterly financial statements and related reports with management and the independent auditors, including our disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations, to monitor the adequacy of financial disclosure in its other filings and to retain and terminate our independent auditors and exercise the Audit Committee's sole authority to review and approve all audit engagement fees and terms and approve in advance the nature, extent, and cost of all non-audit services provided by independent auditors. The Audit Committee is also responsible for preparing the audit committee report to be included in our proxy statement.

The Audit Committee members are Francis T. Nusspickel, James S. Burns and Robert Deuster. Mr. Nusspickel serves as the Chairman of the Audit Committee. Each member is an independent director under applicable NASDAQ listing standards. The board of directors has determined that each is an audit committee financial expert as required by Section 407 of the Sarbanes-Oxley Act of 2002.

Compensation and Organizational Committee. The Compensation and Organizational Committee assists the Symmetry Surgical board of directors in addressing matters relating to the fair and competitive compensation of our executive officers and non-employee directors, together with matters relating to retirement, welfare and other benefit plans as well as the organizational effectiveness and succession planning of Symmetry Surgical. The Compensation and Organizational Committee's principal responsibilities include: (1) reviewing and recommending to the Symmetry

Surgical board of directors: (i) the design of Symmetry Surgical's director and executive officer benefit plans, (ii) material terms of all employment, severance and change of control agreements for our executive officers, (iii) compensation of our board members and (iv) incentive components of our chief executive officer's compensation and bonus awards; (2) reviewing and recommending to our board of directors the compensation of our executive officers; (3) providing oversight regarding our retirement, welfare and other benefit plans; (4) reviewing NASDAQ, key institutional stockholders, and other applicable compensation policies and guidelines and (5) preparing and discussing with management the compensation disclosure for inclusion in our proxy statement.

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The members of the Compensation and Organizational Committee are Robert Deuster (Chairman), John Krelle, and Francis T. Nusspickel. The Compensation and Organizational Committee is composed solely of independent directors under applicable NASDAQ listing standards.

Governance and Nominating Committee. The Governance and Nominating Committee assists the Symmetry Surgical board of directors by identifying individuals qualified to become members of its board of directors consistent with criteria set by the board of directors and developing corporate governance principles. The Governance and Nominating Committee's responsibilities include: (1) evaluating and recommending candidates for election to our board of directors; (2) reviewing our corporate governance principles and providing recommendations to the board of directors regarding possible changes; (3) establishing procedures for and overseeing the evaluation of our board of directors, committees and management and providing annual assessment reports to the board of directors; (4) reviewing the makeup of our committees and making recommendations of director nominees for each committee; (5) evaluating our chief executive officer's performance; (6) reviewing succession plans of our chief executive officer and president; and (7) recommending candidates for chief executive officer and other senior executive officers.

Annually, the Governance and Nominating Committee reviews the qualifications and backgrounds of the directors, as well as the overall composition of the Symmetry Surgical board of directors, and recommends to the full Symmetry Surgical board of directors the individuals to be nominated for election at the Annual Meeting of Stockholders. Nominations to the Symmetry Surgical board of directors may also be submitted to the Governance and Nominating Committee by our stockholders. The nominations put forth by stockholders will be given the same due consideration as nominations made by the Committee. The Chairman of the Governance and Nominating Committee, acting on behalf of the full Symmetry Surgical board of directors, extends the formal invitation to become a member of the Symmetry Surgical board of directors. The Committee also has the discretion, from time to time, to hire a professional search firm to identify potential candidates. If and when the Symmetry Surgical board of directors determines the need for new or replacement Directors, it will seek candidates that are interested in serving and will devote time necessary to understand the importance of corporate governance. The Symmetry Surgical board of directors will seek candidates possessing specific skills and experience that are desirable to supplement the skills and experience of those directors then serving on the board of directors, or whose skills and experience may provide additional expertise and resources relative to the industry in which Symmetry Surgical competes or any issues it is confronting.

The members of the Committee are James S. Burns (Chairman), Robert G. Deuster, and John S. Krelle. The Governance and Nominating Committee is composed solely of independent directors under applicable NASDAQ listing standards.

Finance and Systems Committee. The Finance and Systems Committee assists the Symmetry Surgical board of directors through oversight of budgetary, finance and information systems matters. The Finance and Systems Committee's responsibilities include: (1) reviewing our financial and fiscal affairs; (2) making recommendations to the board of directors regarding annual budgets, capital expenditures, dividends, financing and fiscal policies; (3) reviewing the financial impacts of major transactions, including but not limited to, acquisitions, reorganizations and divestitures; (4) providing oversight for information technology security and risk; and (5) reviewing systems, processes, organizational structure and people responsible for the finance and system functions.

The members of the Finance and Systems Committee are John Krelle (Chairman), James S. Burns and Francis T. Nusspickel.

Executive Sessions. In accordance with our Bylaws and Corporate Governance Guidelines, the Chairman of the Symmetry Surgical board of directors presides over all executive sessions of the non-management directors, unless the Chairman is the chief executive officer, in which case an independent board member is appointed. Craig B. Reynolds,

an independent director, currently serves as Chairman of the board of directors and he presides over all executive sessions of the board of directors. We expect that there will be an executive session at every meeting of the board of directors. Following the completion of the spin-off and merger transaction, Mr. Reynolds can be contacted by interested parties or stockholders by directing correspondence to him at 3034 Owen Drive, Antioch, Tennessee 37013.

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Corporate Governance Guidelines

The Symmetry Surgical board of directors has adopted a set of Corporate Governance Guidelines that address the role, function, composition and responsibilities of the board of directors and its committees. A copy of these Corporate Governance Guidelines is available on our Web site, at www.symmetrysurgical.com under the tab Corporate Governance , or by writing to David C. Milne, General Counsel, Chief Administrative Officer, Corporate Secretary and Chief Compliance Officer, at Symmetry Surgical Inc., 3034 Owen Drive, Antioch, Tennessee 37013 and requesting a copy. As the operation of the board of directors and its committees is a dynamic process, the board of directors regularly reviews changing legal and regulatory requirements, evolving best practices and other developments. We will keep these policies and our governance practices current, as may be required by relevant laws, regulations and any rule changes prescribed by the SEC and NASDAQ.

Code of Business Conduct and Ethics

Pursuant to Section 406 of the Sarbanes-Oxley Act of 2002, the Symmetry Surgical board of directors has adopted a Code of Business Conduct and Ethics that applies to our senior executive officers and to all employees and directors. It is available on our web site www.symmetrysurgical.com under the heading Investor Relations and the tab Corporate Governance thereunder, or by writing to David C. Milne, General Counsel, Chief Administrative Officer, Corporate Secretary and Chief Compliance Officer, at Symmetry Surgical Inc., 3034 Owen Drive, Antioch, Tennessee 37013 and requesting a copy. We also intend to satisfy the disclosure requirements under Item 10 of Form 8-K regarding any amendments to or waivers of a provision of the Code by posting such information on the Symmetry Surgical website, unless a Form 8-K is otherwise required by applicable SEC or NASDAQ rules.

The Board's Role in Risk Oversight

The Board has primary responsibility for overseeing the company's risk management and administers its oversight responsibility for risk management directly and through its committees, as follows:

The Audit Committee periodically discusses with management our policies and guidelines regarding risk assessment and risk management, including our enterprise-wide risk assessments, as well as our major financial risk exposures and the policies and procedures that management has put into place to monitor and control such exposures. In addition, the Audit Committee periodically receives reports from our Chief Compliance Officer on his assessments of our risk management process and the effectiveness of our systems of internal control. The Audit Committee also annually reviews our Code of Conduct. The Audit Committee meets regularly with the senior personnel performing our internal audit, our General Counsel, Chief Compliance Officer, our independent auditors and our outside counsel to review our policies and procedures regarding disclosures that may impact the financial statements and compliance with applicable laws and regulations and our Code of Conduct. The Audit Committee oversees disclosure controls and procedures, including applicable internal control over financial reporting. In addition, the Audit Committee reviews and discusses the annual report of management on the effectiveness of our internal control over financial reporting. The Audit Committee periodically reviews the monitoring systems that we have implemented with respect to compliance with applicable laws and regulations in order to assess the adequacy and proper operation of our monitoring systems and controls and procedures in bringing to the attention of the Board material compliance risks that we face as it executes on corporate strategy. The Audit Committee meets periodically with our General Counsel and our Chief Compliance Officer, and other senior personnel responsible for compliance with the applicable legal and regulatory requirements.

The Compensation and Organizational Committee and the Governance and Nominating Committee oversee risks associated with their respective areas of responsibility, including, without limitation, the risks associated with our compensation policies and practices with respect to both executive compensation and compensation generally.

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The Board is kept apprised of each committee's risk oversight and other activities through a report from each committee Chairman to the full Board. These reports are presented at regular Board meetings and include discussions of committee agenda topics, including matters involving risk oversight.

The Board considers specific risk topics, including risks associated with our strategic plan, capital structure, financing, marketing and development activities, operations, litigation, and business affairs. Management routinely informs the Board of, and the Board routinely queries management with respect to, developments that could materially affect our risk profile or other aspects of our business.

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EXECUTIVE AND DIRECTOR COMPENSATION

Introduction

Symmetry Surgical's business and operations are currently part of the business and operations conducted and controlled by SMI and Symmetry Surgical will only begin operating independently starting at the time of the spin-off. As Symmetry Surgical was not a stand-alone company during the 2013 fiscal year, the disclosure in this section and the tables following it focuses on the compensation paid by, and the compensation programs of, SMI prior to the spin-off as they related to the executive officers listed below (who are referred to as Symmetry Surgical's named executive officers) and the compensation-related decisions made by the compensation and organizational committee (the SMI Committee) of SMI's board of directors. The disclosure also includes a discussion of certain programs that Symmetry Surgical intends to implement in connection with the spin-off as well as the treatment of certain incentive compensation in connection with the spin-off and merger transaction.

The individuals who are listed as Symmetry Surgical's named executive officers were, until immediately prior to the spin-off, executive officers of SMI. They will become Symmetry Surgical's employees and executive officers in connection with the spin-off.

Based on their positions with, and compensation earned from, SMI, the following individuals are referred to as Symmetry Surgical's named executive officers for the 2013 fiscal year:

Thomas J. Sullivan, Chief Executive Officer;

Fred L. Hite, SVP, Chief Financial Officer and Investor Relations Officer; and

David C. Milne, General Counsel, Chief Administrative Officer, Corporate Secretary and Chief Compliance Officer.

Determinations regarding the compensation of Symmetry Surgical's named executive officers for the 2013 fiscal year were made by the SMI Committee and SMI's board of directors, after taking into account the recommendations, in certain cases, of its Chief Executive Officer and other named executive officers. Following the spin-off, the newly formed compensation and organizational committee of Symmetry Surgical's board of directors (the Symmetry Surgical Committee) will be primarily responsible for determining the compensation of Symmetry Surgical's named executive officers. Symmetry Surgical anticipates that following the spin-off, the Symmetry Surgical Committee will continue certain of the compensation programs and practices maintained by SMI, but that it will also take into account differences between the pre-spin-off business of SMI and the operation of Symmetry Surgical as a stand-alone company when making compensation decisions and determining appropriate executive compensation programs and levels of compensation.

Components of Total Compensation Program. SMI's total compensation program for Symmetry Surgical's named executive officers consisted of the following elements in fiscal year 2013:

Annual base salary;

Annual cash incentive bonuses;

Long-term incentive compensation in the form of performance-based restricted stock;

Benefits, including group health, life and disability insurance, and 401(k) plan;

Use of an automobile; and

Certain post-termination compensation pursuant to individual agreements.

To help set compensation programs at levels it considered appropriate, the SMI Committee compared SMI's compensation practices and levels of pay to an industry peer group. For the 2013 fiscal year, the SMI Committee

selected a peer group consisting of the following companies: Analogic Corporation, Arthrocare Corporation, Cantel Medical Corporation, GenProbe, Inc., Greatbatch, Inc., Haemonetics Corporation, Thoratec Corporation, Wright Medical Group, Inc. and Zoll Medical Corporation. The SMI Committee also subscribed to a data service provided by Equilar, a provider of data regarding public company compensation.

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The SMI Committee utilized the data produced by Equilar in its review of the pay practices of those companies in the peer group relative to compensation for the named executive officers.

In evaluating the peer group for 2014, the SMI Committee determined that a number of companies in the legacy peer group had either been purchased, merged or otherwise were no longer public or comparable to SMI. As a result, the data produced by that group appeared to be skewed because of the small sample size and the incomparability of certain companies. Accordingly, in establishing the 2014 peer group, the SMI Committee considered compensation programs and data at comparably sized companies with the same GICS code and comparable revenue levels, based on the 2012/2013 methodology recommendations published by ISS/RiskMetrics. This evaluation resulted in the SMI Committee including the following companies in the 2014 peer group:

Abaxis	Exactech	NxStage Medical
Accuray	Gen Probe	Orthofix International N. V.
Alphatec Holdings	GreatBatch	PhotoMedex
Analogic	Insulet	Thoratec
AngioDynamics	Integra LifeSciences Holdings	Tornier
ArthroCare	Masimo	Volcano
Cantel Medical	Natus Medical	Wright Medical Group
CONMED	NuVasive	

The SMI Committee obtained and evaluated public data from the Equilar database regarding the various forms and amounts of compensation provided by each of the peer group companies to their executives.

Symmetry Surgical expects that it will, at least initially, provide its named executive officers with the same general components of compensation (other than cash bonuses) as they received from SMI and that its compensation programs excluding base salary will provide similar overall value to its named executive officers as those provided by SMI. However, Symmetry Surgical anticipates that in the future the Symmetry Surgical Committee will develop its own peer group to assist it in making compensation decisions following the spin-off.

Elements of Compensation

Annual Base Salary. The base salaries paid to Symmetry Surgical's named executive officers in fiscal year 2013 by SMI are shown in the Salary column of the Summary Compensation Table below. In fiscal year 2013, to attract and retain Symmetry Surgical's named executive officers (who were SMI's named executive officers at that time), their annual base salaries were targeted at the approximate median of compensation paid to executives with similar levels of experience in the peer group of SMI. The amounts of the annual base salaries payable to Symmetry Surgical's named executive officers were recommended by the SMI Committee and approved by the independent members of the SMI's board of directors after considering compensation salary trends and data, overall levels of responsibility, total performance and compensation levels for comparable positions in the SMI peer group. Each of the Symmetry Surgical named executive officers has agreed to accept a reduction of approximately 17% in the amount of base salary paid to him by Symmetry Surgical as compared to his pre-spin-off base salary, with the initial post-spin-off base salaries as follows: Mr. Sullivan: \$500,000; Mr. Hite; \$308,000 and Mr. Milne, \$238,000. These new base salary amounts will take effect at the time of the spin-off and are expected to remain in place until the Symmetry Committee makes a further determination regarding appropriate base salary levels based on considerations such as individual performance, market data and/or retention needs.

Annual Cash Incentive Bonuses. SMI's 2013 Cash Bonus Program (the 2013 Cash Program) was designed to provide a quarterly and annual focus on several areas of vital importance to SMI. It was also designed to encourage retention by requiring participants to be employed by SMI at the time the bonus was paid (typically in February or in March of the following year) in order to be able to earn and receive any amounts under this program. All bonus payouts were subject to final approval by SMI's board of directors, which considered all aspects of SMI's performance in determining if bonus payouts were appropriate in light of performance or then-applicable circumstances.

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Under the 2013 Cash Program, one-third of each named executive officer's bonus was tied to performance of particular personal goals and objectives approved by SMI's board of directors, and the other two-thirds of the bonus was based on SMI's financial and operational performance. The 2013 Cash Program provided five opportunities to earn 25% of two-thirds of a participant's bonus based on financial and operational performance (each quarter plus the full year, each of which is referred to as a Period). The best four Periods were aggregated to reach the full-year figure. Funding of the bonus pool was determined based on SMI's achievement of its quarterly and annual targets for non-GAAP earnings per share (non-GAAP EPS). Non-GAAP EPS is a non-GAAP financial metric calculated by excluding from net income the impact of amortization of intangible assets and debt issuance costs, asset impairment charges, the net release of reserves for uncertain tax positions, unrealized foreign currency impact on an intercompany loan, stock compensation expense, acquisition-related costs, facility closure and severance costs, Symmetry Surgical catalog distribution, loss on debt extinguishment and other one-time expenses.

SMI's non-GAAP EPS target for fiscal year 2013 was \$0.74; quarterly targets were \$0.13, \$0.18, \$0.21 and \$0.22, respectively. To fund the bonus in any Period, SMI was required to achieve at least 75% of its non-GAAP EPS goal for that Period, which would result in the funding of 25% of the target amount. The amount of pool funding would increase by 3% for every 1% increase in non-GAAP EPS above 75%. If non-GAAP EPS for the year exceeded the target, then the pool would grow 4% for every 1% of non-GAAP EPS by which actual performance exceeded target for the year, up to a maximum of 200% of the bonus funding (which would represent achievement of non-GAAP EPS at 125% of target).

If SMI funded the 2013 Cash Program in any Period, then a named executive officer would earn a bonus in a particular Period based on performance in three areas (the Performance Criteria): quality, on-time delivery and free cash flow. Quality was measured by the percentage of shipments that were returned for noncompliance or quality-related issues. Free cash flow was calculated by (i) starting with operating cash, (ii) subtracting cash paid for fixed asset additions, (iii) adding or subtracting, as applicable, cash from fixed asset transfers between units and (iv) adding cash from fixed asset sales.

Performance below the target for each criterion, but above a threshold level, would result in a participant earning 50% of this portion of the bonus; performance below the threshold level would result in a participant earning 0% of such portion. The relevant targets and threshold levels for the 2013 Cash Program were: quality 98.7% target, 97% threshold levels; on-time delivery 93.3% target, 90% threshold level; and free cash flow \$58 million target, no threshold level.

As mentioned above, the remaining one-third of a participant's bonus was based on the achievement of personal goals and objectives, which were determined to be important to SMI's success in fiscal year 2013 and thereafter, and which were approved by SMI's board of directors. Each participant had goals that were unique to his position and/or ability to influence SMI's business and included, among other things, developing Symmetry Surgical's U.S. go-to-market strategy, creating a Swiss global supply chain capability and driving SMI's organizational development through succession planning and performance processes.

While the amount that could be earned based upon performance against personal goals and objectives generally was limited to one-third of the target amount of a named executive officer's annual cash bonus, if SMI's non-GAAP EPS performance had been greater than 100% of the targeted amount for the fiscal year, then the amount earned by each named executive officer based on personal goals and objectives could have been increased to up to two times such goals' target pursuant to the calculation described above.

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Annual cash bonus awards are determined as a percentage of each executive officer's base salary as follows: Mr. Sullivan 100%; Mr. Hite 70%; and Mr. Milne 50%. In fiscal year 2013, Symmetry Surgical's named executive officers did not earn the two-thirds financial and performance portion of their bonuses because the goal for SMI's non-GAAP EPS was not achieved. They did, however, accomplish their goals for personal goals and objectives tasks at 100% of their goals in the aggregate. The following chart shows the target, maximum and actual levels achievable by each named executive officer under the 2013 Cash Program:

Name and Position	Targeted payout (\$)	Maximum Potential Payment (\$)	Actual Payout (\$)
Thomas J. Sullivan, Chief Executive Officer	525,000	1,050,000	175,000
Fred L. Hite, Chief Financial Officer	252,000	504,000	84,000
David C. Milne, SVP of HR, General Counsel, Corporate Secretary and Chief Compliance Officer	132,500	265,000	44,167

Following the spin-off, Symmetry Surgical does not initially intend to offer a cash incentive bonus program of any kind to its named executive officers. The Symmetry Surgical Committee will consider implementing a go-forward cash incentive bonus program in the future.

Long-Term Incentive Compensation. In fiscal year 2013, all long-term incentive compensation was provided in the form of performance-based restricted shares of SMI common stock. The SMI Committee believed that equity-based compensation provided the Symmetry Surgical named executive officers (who were then named executive officers of SMI) with a continuing stake in SMI's long-term success and aligned their interests with those of the SMI stockholders. Under SMI's 2013 Restricted Stock Program (the 2013 Equity Program), a portion of each participant's (including each named executive officer's) total compensation was comprised of a targeted equity opportunity established by SMI's board of directors equal to a specified percentage of his or her salary. The target value of each participant's equity opportunity was divided by the price of a share of SMI common stock on the date the 2013 Equity Program was approved (\$10.65) to determine a target number of shares to which each participant would be entitled, depending on performance under the 2013 Equity Program. Under the 2013 Equity Program, each participant was entitled to receive that target number of shares of restricted stock in 2014, modified upward or downward to reflect personal and SMI performance during fiscal year 2013. The target number of shares committed for each of the Symmetry Surgical named executive officers were as follows: Mr. Sullivan 57,746 shares; Mr. Hite 37,054 shares; and Mr. Milne 16,432 shares. Shares earned under the 2013 Restricted Stock Program were scheduled to vest on December 21, 2015, if the participant remained employed at that time.

The actual number of shares each participant could have earned under the 2013 Equity Program was based on SMI's performance against two financial criteria and one strategic criterion, each of which determined one-third of the calculation:

1. SMI's non-GAAP EPS growth (percentage) vs. SMI's peer group (as described above) median (75% minimum to 125% maximum) in one-, two-, and three-year timeframes. The measurements were made for each of the preceding three years and each of the years contributed an equal amount to the calculation of the total shares earned for this criterion.
2. SMI's return on assets vs. an annual target (75% minimum to 125% maximum); and
3. Achievement of three equally-weighted, strategic objectives approved by SMI's board of directors. Those objectives included SMI's creating world-class commercial processes, transitioning all SMI plants in each division to a single enterprise resource planning system; and SMI's implementing the medical device tax on time and in full compliance

with legal requirements.

The targeted number of shares deliverable to each named executive officer could have been increased to 200% of target or decreased to 0% of target based on the degree to which the aggregate percentage of targets are met, with a sliding scale downward or upward (4% for every 1% above or below target). SMI's board of directors retained discretion to award additional shares based on SMI performance. Despite positive performance against the strategic objectives describe above, SMI's performance on the first and

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second criteria, non-GAAP EPS growth vs. peer group median and return on assets, did not meet the minimum threshold for each, which resulted in zero shares being earned under the 2013 Equity Program by any named executive officer or any other employee.

Symmetry Surgical intends to implement a long-term incentive compensation program following the spin-off, the anticipated material terms of which are described below in the section titled Symmetry Surgical Equity Incentive Plan.

Perquisites and Other Personal Benefits. SMI provided Symmetry Surgical's named executive officers with minimal perquisites and other benefits that the SMI Committee and SMI's board of directors believed were reasonable and consistent with the goal of enabling it to attract and retain superior employees for key positions. In fiscal year 2013, Symmetry Surgical's named executive officers were provided with the use of an automobile, payment for automobile maintenance and fuel, a matching contribution under SMI's 401(k) plan (up to a maximum of \$4,200) and \$600 toward their group medical premiums if they participated in SMI's wellness program (the 401(k) plan match and wellness contribution were on the same terms as applied to all U.S. employees). SMI also provided Symmetry Surgical's named executive officers with the ability to obtain a full physical examination each year at SMI's expense. All perquisites are described in more detail in footnotes to the Summary Compensation Table. Symmetry Surgical expects to continue these personal benefits following the spin-off.

Employment, Executive Benefit and Severance Agreements. SMI was party to individual agreements with each of its named executive officers that, in each case, included severance protections, as described below. Symmetry Surgical intends to enter into substantially similar agreements with its named executive officers that will become effective immediately prior to the spin-off and will govern the terms of their employment with Symmetry Surgical following the spin-off.

Summary Compensation Table

The following table sets forth certain compensation information for Symmetry Surgical's named executive officers for the year ended December 31, 2013. All information set forth in this table reflects compensation earned by these individuals for services with SMI and its subsidiaries for the 2013 fiscal year.

Name	Year	Salary (\$)	Stock Awards (\$) ⁽¹⁾	Non-Equity Incentive Plan Compensation ⁽²⁾ (\$)	All Other Compensation ⁽³⁾ (\$)	Total (\$)
Thomas J. Sullivan, Chief Executive Officer	2013	525,000	614,995	175,000	18,649	1,333,644
Fred L. Hite, SVP and Chief Financial Officer	2013	359,616	394,625	84,000	19,573	857,814
David C. Milne, SVP of Human Resources, General Counsel, Corporate Secretary and Chief Compliance Officer	2013	260,385	175,000	44,167	15,921	495,473

(1) These amounts represent the aggregate grant date fair value of restricted shares of SMI computed in accordance with FASB ASC Topic 718. The number of shares granted reflects the number of shares that would vest if

performance was achieved at target levels (the awards were subject to modification as described above in the discussion of the 2013 Equity Program). For a discussion of the assumptions used in the valuation of these awards, see notes 2 and 14 to SMI's financial statements included in its Annual Report on Form 10-K for the year ended December 31, 2013.

(2) Represents each Symmetry Surgical named executive officer's annual cash bonus earned for the 2013 fiscal year under the 2013 Cash Program, as described above.

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(3) The other compensation amounts consist of the following items and amounts:

Company car For the following named executive officers, the cost of personal use of an SMI-provided car has been valued at the cost of the annual lease, maintenance and fuel, estimated for 2013 at \$13,849 for Thomas J. Sullivan, \$14,773 for Fred L. Hite, and \$11,121 for David C. Milne.

401(k) plan match SMI provided a discretionary match of each U.S. employee's contribution to his or her respective 401(k) plan retirement account up to a maximum of \$4,200. For fiscal year 2013, SMI contributed \$4,200 for each of Messrs. Sullivan, Hite and Milne.

Payment of \$600 per year toward the SMI health savings plan in which Messrs. Sullivan, Hite and Milne participate.

Outstanding Equity Awards at Fiscal Year-End. The following table sets forth certain information with respect to unexercised options to acquire shares of SMI common stock and earned stock awards consisting of restricted shares of SMI common stock that have not vested based on service that were held by Symmetry Surgical's named executive officers at the end of the 2013 fiscal year. For a description of the treatment of these awards in connection with the spin-off and merger transaction, see the discussion below.

Name	Option Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options Unexercisable ⁽¹⁾	Option Exercise Price	Option Expiration Date ⁽²⁾	Number of Shares or Units of Stock That Have Not Vested ⁽³⁾	Market Value of Shares or Units of Stock That Have Not Vested ⁽⁴⁾
Thomas J. Sullivan		300,000	\$ 7.69	7/27/2018	110,210	\$ 1,112,019
Fred L. Hite	29,310		\$ 4.83	3/1/2014	128,076	\$ 1,292,287
David C. Milne					28,881	\$ 291,409

Mr. Sullivan's options to acquire SMI common stock are scheduled to vest on the earliest of (i) a change in control (as defined in the 2004 Equity Incentive Plan); (ii) Mr. Sullivan's death and (iii) July 27, 2017, generally subject to (1) Mr. Sullivan remaining employed with SMI through the vesting date. See Treatment of SMI Equity and 2014 Annual Cash Incentive Bonuses in Connection with the Merger and the Spin-off below.

(2) This date represents the expiration date of the stock option grant, which is six years from the initial grant date. Represents unvested restricted shares of SMI common stock. As of the end of fiscal year 2013, Mr. Sullivan held 19,090 shares that were granted in 2012 that vested on January 6, 2014, and 91,120 shares that are scheduled to vest on December 21, 2014; Mr. Hite held 60,000 shares that were granted in 2008 that are scheduled to vest in May 2015, 5,051 shares granted in January 2011 that vested on January 17, 2014, and 63,025 shares that were

(3) granted February 23, 2013 that are scheduled to vest December 21, 2014; and Mr. Milne held 3,367 shares that were granted on January 17, 2011 that vested on January 17, 2014 and 25,514 shares that were granted on February 23, 2013 that are scheduled to vest on December 21, 2014. In each case, the vesting of restricted shares is subject to the named executive officer's continued employment through the applicable vesting date. See Treatment of SMI Equity and 2014 Annual Cash Incentive Bonuses in Connection with the Merger and the Spin-off below.

(4) Amount represents the value of outstanding restricted shares of SMI common stock based on a per share price of \$10.09, the price on the last trading day of the 2013 fiscal year.

Treatment of SMI Equity and 2014 Annual Cash Incentive Bonuses in Connection with the Merger and the Spin-off

Options. Immediately prior to the effective time of the Merger, each option to purchase shares of SMI common stock that is then outstanding and has an exercise price per share equal to or less than the cash merger consideration in respect of one share of SMI common stock (whether or not then vested or exercisable) will be cancelled and terminated, and each holder of such option will have the right to receive from the surviving corporation, in respect of such option, (i) an amount in cash, less applicable withholding taxes, if any, equal to, (a) the number of shares subject to such option, *multiplied by* (b) the excess of

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(1) \$7.50 over (2) the exercise price per share of such option, payable as part of the next full payroll cycle of the surviving corporation following the closing date of the Merger and (ii) a number of shares of Symmetry Surgical common stock equal to the result, if a positive number, of (a) the fair market value of a share of SMI common stock (as determined by the board of directors of SMI) immediately prior to the effective time of the Merger, *minus* the exercise price per share of such option, *multiplied by* (b) the number of shares of SMI common stock underlying such option, *divided by* (c) the fair market value of a share of Symmetry Surgical common stock (as determined by the board of directors of SMI) as of immediately prior to the effective time of the Merger. Immediately prior to the effective time of the Merger, each outstanding option that has an exercise price per share greater than the cash merger consideration in respect of one share of SMI common stock will be cancelled and terminated, and each holder thereof will have the right to receive from the surviving corporation, in respect of such option, a number of shares of Symmetry Surgical common stock as set forth in clause (ii) above.

Mr. Sullivan is the only holder of outstanding SMI stock options and his options (300,000 options with an exercise price of \$7.69) will be cancelled in exchange for a number of shares of Symmetry Surgical common stock determined under the formula described above.

Restricted Shares. Immediately prior to the effective time of the Merger, each restricted share that is then outstanding will be cancelled and terminated, and each holder of such restricted share will have the right to receive from the surviving corporation, in respect of such restricted share, (i) an amount in cash, less applicable withholding taxes, if any, equal to (a) the number of shares of SMI common stock subject to such restricted share award, *multiplied by* (b) \$7.50 payable as part of the next full payment cycle of the surviving corporation, and (ii) the spinco consideration.

The performance goals that apply to performance-based restricted stock awards granted in respect of fiscal year 2014 will be evaluated as of immediately prior to the closing of the Merger, with performance through that date, as well as expected performance through the end of the year, utilized to determine the extent to which such performance-based shares are earned, in whole, in part, or in excess of target, thereunder. Any restricted shares that are deemed to be earned pursuant to this evaluation (and subject to their terms) will be granted as of immediately prior to closing and will be treated in the same manner as other restricted shares in connection with the Merger. Assuming that the closing occurs on January 26, 2015 (the outside date under the Merger Agreement, as described above in the section titled Termination) and that each named executive officer remains employed through that date, Messrs. Sullivan, Hite and Milne are expected to hold the following number of restricted shares of SMI common stock at the time of the closing of the Merger (assuming that the 2014 restricted shares are earned at 133% of the target performance level): Mr. Sullivan 113,639 shares; Mr. Hite 113,701 shares; and Mr. Milne 26,323 shares.

Restricted Stock Units. Immediately prior to the effective time of the Merger, each restricted stock unit award that is then outstanding will be cancelled and terminated, and each holder thereof will have the right to receive from the surviving corporation, in respect of such restricted stock unit, (i)(a) an amount in cash, less applicable withholding taxes, if any, equal to the number of shares of SMI common stock subject to such restricted stock unit award, assuming, in the case of restricted stock unit awards that are subject to performance-based vesting, that the performance goals are satisfied at 133% of target level performance, *multiplied by* (b) the cash merger consideration in respect of one share of SMI common stock and (ii) the spinco consideration in respect of the number of shares of SMI common stock subject to such restricted stock unit award.

In connection with the Merger, each Symmetry Surgical and SMI employee, including each Symmetry Surgical named executive officer, who participates in SMI's 2014 cash bonus program and who is employed at the effective time of the Merger will vest in and become entitled to receive a cash payment equal to (i) the annual cash incentive bonus that would have been earned by the employee in 2014 (assuming a full year of performance), based on actual performance through the closing date of the Merger, as reasonably determined by SMI, multiplied by (ii) a fraction,

the numerator of which is the number of days elapsed in 2014 through the closing date of the Merger and the denominator of which is 365; provided that 2014 bonuses for employees who remain employed by SMI and its subsidiaries shall not exceed \$4.1 million in the aggregate. SMI will transfer the amount of the 2014 bonuses earned by those employees who will become or remain

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employed by Symmetry Surgical following the Merger to Symmetry Surgical at closing; provided that the amount of such transfer shall not exceed \$1.6 million in the aggregate. It is anticipated that these bonuses will be paid by Symmetry Surgical at the beginning of 2015, regardless of whether the individual remains employed through that time. Symmetry Surgical does not anticipate implementing a cash bonus program for any portion of the 2014 fiscal year that follows the closing, nor does it anticipate implementing a cash bonus program for the named executive officers for the 2015 fiscal year.

Employment, Executive Benefit and Severance Agreements

SMI is a party to an employment agreement and executive benefit agreement with Thomas J. Sullivan, and severance agreements with Fred L. Hite and David C. Milne that were in place during the 2013 fiscal year. Following execution of the Merger Agreement, these agreements were amended as described below. These agreements include termination provisions that provide for potential future compensation depending on the circumstances of a Symmetry Surgical named executive officer's termination of employment as described below. Symmetry Surgical intends to enter into substantially similar agreements with its named executive officers that will become effective immediately prior to the spin-off and will govern the terms of their employment with Symmetry Surgical following the spin-off.

Thomas J. Sullivan

SMI entered into an employment agreement with Mr. Sullivan, effective as of January 17, 2011. The agreement provided for Mr. Sullivan to receive a salary of \$500,000 per annum (subject to periodic review for increases only) and to participate in SMI's annual incentive plan, with a target award at 70% of his salary, with actual payouts to range from zero to two times the target, depending on performance against the criteria established by SMI's board of directors. In conjunction with his employment agreement, SMI also entered into an executive benefit agreement with Mr. Sullivan, effective as of January 17, 2011, which has been subsequently amended twice. Under his executive benefit agreement, as amended, Mr. Sullivan would be entitled to certain benefits following a termination of employment under certain circumstances as described below.

In the event Mr. Sullivan's employment were terminated by SMI for any reason other than for cause (as defined in the agreement) or by reason of Mr. Sullivan's disability (as defined in the agreement) or were terminated by Mr. Sullivan for good reason (as defined in the agreement), Mr. Sullivan would be entitled to receive severance benefits, consisting of a cash payment in an amount equal to the greater of 2.99 times (i) his average annual cash compensation over the current and prior four years (or the shorter period during which Mr. Sullivan was actually employed) and his target cash compensation for the then-current year, inclusive of his salary and bonus; and (ii) his then current annual target cash compensation (calculated using a target bonus level at 100% of salary or such higher percentage as is subsequently implemented). Severance payments would be made over the 12 months following his termination of employment. If his employment were terminated under the circumstances described above, he would also be entitled to receive reimbursement for COBRA coverage for himself and his eligible dependents, less amounts Mr. Sullivan paid prior to such termination, for a period of up to 12 months.

Except as described below, if a qualifying termination of the type described above were to have occurred within six months prior to, or 24 months following, a change in control, Mr. Sullivan's severance benefits would instead consist of a cash payment in an amount equal to 2.99 times the average of his prior five years' W-2 compensation (or the shorter period during which Mr. Sullivan was actually employed) and target total compensation for the then-current year (with target bonus calculated at 100% of salary or such higher figure as is subsequently implemented), with severance payable in a lump sum within 60 days following such termination. He would also receive reimbursement for the cost of COBRA coverage for himself and his eligible dependents (or payment for the cost of COBRA upon expiration of the maximum coverage period), reduced by an amount equal to the payments he made for group medical

coverage immediately prior to the separation, for up to 24 months after the termination of his employment.

Under the terms of his executive benefit agreement, as amended, if the qualifying termination occurs within six months prior to, or 24 months following, a change in control resulting from the

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consummation of the Merger, and if Mr. Sullivan accepts a position with Symmetry Surgical prior to the closing of the Merger, then in lieu of the cash severance payment and the COBRA reimbursement benefit described above, Mr. Sullivan would be entitled to severance in an amount equal to \$2 million. This amount is payable (i) in the form of shares of SMI common stock (up to the amount that may be granted pursuant to SMI's 2004 Equity Incentive Plan (the Plan), as amended, with excess amounts payable in cash), if the severance is paid prior to the consummation of the Merger, and (ii) in cash if the severance is payable after the consummation of the Merger. Mr. Sullivan is expected to experience a qualifying termination from SMI in connection with the Merger and to become entitled to this \$2 million severance payment from SMI.

Under his executive benefit agreement, as amended, in the event that payments owed to Mr. Sullivan would otherwise constitute parachute payments under Section 280G of the Code, he is entitled to the greater of the full amount of the payments owed to him and a reduced amount that would avoid the imposition of Section 4999-related excise tax in each case, on an after tax basis.

As a condition of his receipt of the severance benefits described above, Mr. Sullivan is required to execute and not revoke an agreement releasing and waiving any and all claims he may have against SMI. Mr. Sullivan's executive benefit agreement also includes non-competition, non-solicitation of customers and employees and non-disparagement provisions that apply during, and for a period of 12 months following, his employment, and includes confidentiality and intellectual property provisions that apply indefinitely.

In addition, under his employment agreement, Mr. Sullivan is entitled to post-retirement supplemental medical benefits for himself and his family. These supplemental benefits take the form of a wrap plan that, together with benefits provided from other coverage (e.g., Medicare or another group health plan) approximate the benefits provided under SMI's group health plan. Mr. Sullivan's benefits would be triggered by retirement after age 55 or his death or disability at any time during his employment. Mr. Sullivan is not yet entitled to receive these post-retirement supplemental medical benefits due to his current age.

Fred L. Hite

Under the terms of Mr. Hite's severance agreement, as amended, SMI would provide him with certain severance benefits in the event of his separation from SMI upon a termination of his employment by him with good reason or by SMI without cause (as those terms are defined in the agreement). The obligation to pay Mr. Hite these severance benefits is conditioned upon Mr. Hite's execution and non-revocation of a release agreement. The payments to which he would be entitled under a qualifying termination include:

An amount equal to his annual base salary, payable over a 12-month severance period; however, if the separation occurs within six months before or 12 months following a change in control, then the number of months in the severance period and the amount payable are each doubled. Mr. Hite is expected to experience a qualifying termination from SMI in connection with the Merger and to become entitled to this enhanced severance payment from SMI. Under the terms of his severance agreement, as amended, if he accepts a position with Symmetry Surgical prior to the closing of the Merger, then upon the consummation of the Merger, this severance will be payable (i) in a lump sum in the form of shares of SMI common stock (up to the amount that may be granted under the Plan, with excess amounts, if any, payable in cash), if the severance is paid prior to the consummation of the Merger, or (ii) in cash if the severance is payable after the consummation of the Merger.

A lump sum payment equal to (i) any annual incentive bonus to which he would have been entitled if he had remained employed through the payment date and had achieved all individual performance objectives, multiplied by (ii) a fraction, the denominator of which is the number of days in any such computation period and the numerator of which is the number of days during the computation period that Mr. Hite was employed by Symmetry Medical Inc. However, if the spin-off and merger transaction is consummated, under the terms of the severance agreement, as

amended, SMI will not pay this amount to the extent the payment of such amount has been assumed by Symmetry Surgical under the terms of the Merger Agreement.

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Reimbursement for any amounts paid by Mr. Hite for COBRA continuation coverage for a period of 12 months, reduced by an amount equal to the payments he made for group medical coverage immediately prior to his termination of employment. If his right to COBRA continuation coverage ends because he enrolls in a group medical plan offered by a subsequent employer, his reimbursement would end at the same time. Should Mr. Hite's separation occur within six months before or twelve months following a change in control, then he would be reimbursed for the cost of COBRA continuation coverage through the earlier of the date he obtains alternative healthcare coverage from another source or 24 months after his termination of employment.

If the separation occurs within six months before or 12 months following a change in control, (i) reimbursement for or the payment of expenses associated with his continued use of his then-current automobile (or a comparable automobile if his lease expires during this period) for up to six months following his termination of employment and (ii) outplacement services from a company of his choice for up to one year following his separation date, up to a maximum cost of \$30,000.

The severance agreement provides that, to the extent that any payment or distribution to Mr. Hite (whether under the severance agreement or otherwise) would be subject to the excise tax or result in the denial of a deduction under Sections 280G and 4999 of the Code, such payments shall be reduced to the minimum extent necessary so that none constitute parachute payments under Section 280G of the Code.

Mr. Hite's severance agreement also includes non-competition, non-solicitation of customers and employees and non-disparagement provisions that apply during, and for a period of 12 months following, his employment, and includes confidentiality and intellectual property provisions that apply indefin