Globus Medical Expands Independent Sales Force

October 8, 2005 10:01 AM ET

October 8, 2005 - Phoenixville, PA, USA Globus Medical, Inc. announced today that 4Spine LLC has recently joined its growing ranks of exclusive independent distributors. Concurrent with that announcement 4Spine is pleased to announce the addition of Rob Walden, Chris Bell and Jerry Stovall to its sales staff. These individuals recently joined 4Spine after successful careers at a major spine company.

An out-of-court settlement was reached between the sales agents and their former employer with respect to their contractual commitments to the former employer. The terms of this settlement will allow the individuals to begin calling on accounts in their former territory as early as April 27, 2005, several months sooner than were originally planned by 4Spine. Atlanta-based 4Spine has a staff of 18 people serving the South Carolina and Georgia markets.

"We are very pleased with the addition of 4Spine to our sales efforts," commented David Paul, President of Globus Medical. "The desire of top distributors and successful sales agents to carry the Globus line is further validation of the quality of our existing products and those in our pipeline."

"We are extremely excited to be a part of the Globus team and we are pleased that the legal issues surrounding our newest agents are behind us," said David DeFrancis, President of 4Spine. "We are looking forward to working with Globus to introduce new technology to the market."

The privately held U.S.-based Globus Medical began selling through an independent sales network in 2003. Increasing demand for its products has prompted Globus to expand its network.

"Our plan is to grow our distribution network as quickly as our internal expansion will allow," said Rick Kienzle, Executive VP of Global Sales & Marketing of Globus, "and we look forward to identifying additional prospective distributors at the upcoming NASS (North American Spine Society) meeting in Chicago on October 19th."

The company's strategic plans include entering the rapidly growing non-fusion segments of the spine market with its proprietary products based on in-house design expertise and surgeon-driven philosophies.