

# Synergetics Q3 profit soars

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Synergetics USA Inc. said its third-quarter profit soared more than sevenfold thanks in part to a \$2.4 million gain from a settlement with Alcon Inc. and an \$893,000 gain from the sale of a product line to Stryker Corp.

The company reported a record profit of \$3.3 million for the quarter ended April 30, up from \$458,000 in the comparable period a year earlier.

Synergetics reported sales of \$13.9 million in the recent quarter, up more than 5 percent from \$13.2 million in the prior-year period.



*David Hable*

“Synergetics reported increased sales due to higher demand for our disposable microsurgical products in both domestic and international markets and our higher sales to our marketing partners,” President and Chief Executive Dave Hable said in a statement.

In April, Synergetics said it struck a \$32 million deal giving Alcon Laboratories Inc. the right to sell Synergetics products. The agreement settled all litigation between Synergetics and Alcon. In 2008, Synergetics filed a civil antitrust lawsuit against Switzerland-based Alcon and its primary operating subsidiary in the U.S., Alcon Laboratories Inc., asserting the company has suffered tens of millions of dollars in damages from Alcon using its monopoly power to control purchasing decisions in favor of its surgical illumination sources and associated accessories.

Synergetics sought to recover \$100 million through the suit.

Also in April, Synergetics finished selling certain surgical equipment assets to Stryker Corp. in Kalamazoo, Mich., for \$3 million.

O’Fallon, Mo.-based Synergetics USA Inc. (Nasdaq: SURG) manufactures and designs medical devices for use in ophthalmic surgery and neurosurgery.