

WRIGHT MEDICAL GROUP INC
Form DEFM14A
May 12, 2015
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

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

WRIGHT MEDICAL GROUP, 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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- x No fee required.
- .. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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May 11, 2015

Dear Shareholders:

The board of directors of Wright Medical Group, Inc. and the board of directors of Tornier N.V. have each unanimously approved a merger of equals. We believe that the proposed merger brings together two companies with complementary product offerings, reputations for operating excellence and talented employees. The merger will create a larger, premier extremities-biologics company with leading technologies and expanded product offerings. Upon completion of the merger, the combined company will be named Wright Medical Group N.V. and organized under the laws of the Netherlands.

The combination will be effected by Wright and Tornier under an agreement and plan of merger dated as of October 27, 2014 between Wright and Tornier, pursuant to which a newly created indirect subsidiary of Tornier will merge with and into Wright, with Wright continuing as the surviving corporation and wholly-owned indirect subsidiary of Tornier.

In the merger, each Wright share will be converted into the right to receive 1.0309 ordinary shares of Tornier. This exchange ratio is fixed and will not be adjusted to reflect share price changes prior to the closing of the merger. Based on the closing price of Tornier ordinary shares on the NASDAQ Global Select Market on October 24, 2014, the last full trading day prior to the public announcement of the merger agreement, the exchange rate implies a per share value for Tornier that represents a 28% premium to Tornier's closing share price. Tornier shareholders will continue to own their existing Tornier ordinary shares. Upon completion of the merger, Wright shareholders will own approximately 52% of the combined company on a fully diluted basis and Tornier shareholders will own approximately 48%. Based on the number of Wright and Tornier shares outstanding as of May 5, 2015, we expect that the total number of Tornier ordinary shares to be issued in connection with the merger is approximately 53.0 million.

Tornier ordinary shares are currently traded on NASDAQ under the symbol TRNX, and Wright shares are currently traded on NASDAQ under the symbol WMGI. In connection with the closing of the merger, Wright shares will be delisted from NASDAQ and deregistered under the federal securities laws, and ordinary shares of the combined company will trade under the symbol WMGI.

We cannot complete the merger unless the Wright shareholders and Tornier shareholders approve the merger agreement and the transactions contemplated thereby, including the merger, and the other related proposals being submitted to the Wright shareholders and Tornier shareholders. **Your vote is very important, regardless of the number of shares you own. Whether or not you plan to attend the Wright or Tornier meetings in person, please vote your shares as promptly as possible so that your shares may be represented and voted at your meeting.** If you are a Wright shareholder, please note that a failure to vote your Wright shares has the same effect as a vote against the adoption of the merger agreement and the approval of the merger. For both Wright shareholders and Tornier shareholders, please note that a failure to vote your shares or return your proxy card may result in a failure to establish a quorum for the Wright special meeting or the Tornier extraordinary general meeting.

After careful consideration, the boards of directors of Wright and Tornier have unanimously approved the merger agreement and the merger. **The Wright board of directors unanimously recommends that Wright shareholders vote FOR each of the proposals being submitted to a vote of the Wright shareholders at the Wright special meeting. The Tornier board of directors unanimously recommends that Tornier shareholders vote FOR each of the proposals being submitted to a vote of the Tornier shareholders at the Tornier extraordinary general**

meeting.

The obligations of Wright and Tornier to complete the merger are subject to the satisfaction or waiver of the conditions in the merger agreement. Additional information about Wright, Tornier and the merger is contained in the accompanying joint proxy statement/prospectus. **You should read the entire joint proxy statement/prospectus carefully. In particular, we urge you to read the information under Risk Factors beginning on page 28.**

We thank you for your consideration and continued support.

Sincerely,

Robert J. Palmisano
President and Chief Executive Officer
Wright Medical Group, Inc.

David H. Mowry
President and Chief Executive Officer
Tornier N.V.

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

This document is dated May 11, 2015, and is first being mailed to shareholders of Wright and Tornier on or about May 12, 2015.

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REFERENCES TO ADDITIONAL INFORMATION

The accompanying joint proxy statement/prospectus incorporates by reference important business and financial information about Wright and Tornier from documents that are not included in or delivered with the joint proxy statement/prospectus. This information is available for you to read and copy at the Securities and Exchange Commission's (the SEC) Public Reference Room located at 100 F Street, N.E., Room 1580, Washington, DC 20549, and through the SEC's website, *www.sec.gov*. You can also obtain the documents incorporated by reference in the joint proxy statement/prospectus by requesting them in writing, by email or by telephone from Wright or Tornier at their respective addresses and telephone numbers listed below.

For Wright Shareholders:

Wright Medical Group, Inc.

1023 Cherry Road

Memphis, Tennessee 38117

Attention: Julie D. Tracy

Telephone: (901) 290-5817

Email: julie.tracy@wmt.com

Or:

MacKenzie Partners, Inc.

105 Madison Avenue

New York, New York 10016

Telephone: (800) 322-2885

Email: proxy@mackenziepartners.com

For Tornier Shareholders:

Tornier N.V.

Prins Bernhardplein 200

1097 JB Amsterdam, The Netherlands

Attention: Kevin M. Klemz

Telephone: (952) 426-7654

Email: kevin.klemz@tornier.com

To obtain timely delivery of these documents before the Wright special meeting or the Tornier extraordinary general meeting, you must request the information no later than five business days prior to the date of the meeting, or no later than June 11, 2015.

Investors may also consult Wright's or Tornier's website for more information about Wright or Tornier, respectively. Wright's website is *www.wmt.com*. Tornier's website is *www.tornier.com*. Wright and Tornier have also set up a joint website at *www.extremitiesleader.com* which includes news about the proposed merger. Information included on these websites is not incorporated by reference into, and does not form a part of, the accompanying joint proxy statement/prospectus.

For a more detailed description of the information incorporated by reference in the accompanying joint proxy statement/prospectus and how you may obtain it, see *Where You Can Find More Information* beginning on page 300 of the accompanying joint proxy statement/prospectus.

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ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS

This joint 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 Tornier, constitutes a prospectus of Tornier under Section 5 of the Securities Act of 1933, as amended (the Securities Act), with respect to the Tornier ordinary shares to be issued to Wright shareholders in connection with the merger. This joint proxy statement/prospectus also constitutes a joint proxy statement for each of Wright and Tornier under Section 14(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act). This joint proxy statement/prospectus also constitutes a notice of meeting with respect to the special meeting of Wright shareholders and a notice of meeting with respect to the extraordinary general meeting of Tornier shareholders.

You should rely only on the information contained in, or incorporated by reference into, this joint 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 joint proxy statement/prospectus. This joint proxy statement/prospectus is dated May 11, 2015. You should not assume that the information contained in this joint 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 joint proxy statement/prospectus is accurate as of any date other than the date of the incorporated document. Neither the mailing of this joint proxy statement/prospectus to Wright shareholders or Tornier shareholders nor the issuance by Tornier of ordinary shares pursuant to the merger will create any implication to the contrary.

This joint 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 joint proxy statement/prospectus regarding Wright has been provided by Wright and information contained in this joint proxy statement/prospectus regarding Tornier has been provided by Tornier.

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Wright Medical Group, Inc.

1023 Cherry Road

Memphis, Tennessee 38117

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 18, 2015

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

To the shareholders of Wright Medical Group, Inc.:

You are cordially invited to attend a special meeting of shareholders of Wright Medical Group, Inc., a Delaware corporation, to be held at Wright's corporate headquarters, located at 1023 Cherry Road, Memphis, Tennessee 38117, on June 18, 2015, at 10:00 a.m., Central Time. The purpose of the meeting shall be to consider and vote upon the following matters:

1. to adopt the agreement and plan of merger, dated as of October 27, 2014, among Wright, Tornier N.V., Trooper Holdings Inc. and Trooper Merger Sub Inc., a copy of which is attached as Annex A to the joint proxy statement/prospectus accompanying this notice, and approve the merger of Trooper Merger Sub Inc. with and into Wright, with Wright as the surviving corporation and an indirect, wholly-owned subsidiary of Tornier N.V.;
2. to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the proposed merger with Tornier as disclosed in the accompanying joint proxy statement/prospectus pursuant to the rules of the Securities and Exchange Commission;
3. to approve any motion to adjourn the special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement and approve the transactions contemplated thereby; and
4. to transact such other business as may properly come before the special meeting or any adjournment or postponement thereof.

THE WRIGHT BOARD OF DIRECTORS RECOMMENDS THAT WRIGHT SHAREHOLDERS

VOTE FOR EACH OF THE PROPOSALS.

The above matters, the merger agreement and the proposed merger are described in detail in the accompanying joint proxy statement/prospectus. Please read the joint proxy statement/prospectus carefully in deciding how to vote.

The record date for the Wright special meeting is May 7, 2015. Only holders of record of Wright shares at the close of business on the record date are entitled to notice of, and to vote at, the Wright special meeting, or any adjournment or postponement thereof. A complete list of such Wright shareholders will be available for examination by any such shareholder at Wright's principal executive offices at 1023 Cherry Road, Memphis, Tennessee 38117, for a period of ten days prior to the Wright special meeting and on the day of the Wright special meeting.

Adoption of the merger agreement and approval of the proposed merger by Wright shareholders is a condition to the merger and requires the affirmative vote, in person or by proxy, of holders of a majority of the Wright shares outstanding and entitled to vote thereon. Therefore, your vote is very important. Your failure to

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vote your shares will have the same effect as a vote against the adoption of the merger agreement and approval of the proposed merger. **Whether or not you plan to attend the special meeting, please promptly vote your Wright shares by calling the toll-free number found on your proxy card, accessing the internet site found on your proxy card, or by marking, dating, signing and returning all proxy cards you receive. By providing your proxy, you do not restrict your right to vote in person at the Wright special meeting.** If your Wright shares are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction form furnished by the record holder.

Do not send any Wright share certificates at this time. If we complete the merger, we will notify you of the procedures for exchanging your share certificates for ordinary shares of the combined company.

By Order of the Board of Directors,

James A. Lightman

Senior Vice President,

General Counsel and Secretary

Memphis, Tennessee

May 11, 2015

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Tornier N.V.

Prins Bernhardplein 200

1097 JB Amsterdam

The Netherlands

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

To Be Held On June 18, 2015

To the shareholders of Tornier N.V.:

An extraordinary general meeting of the shareholders of Tornier N.V. will be held on June 18, 2015, beginning at 9:30 a.m. Central European Time, at its principal executive office located at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands.

The agenda for the extraordinary general meeting is as follows:

1. opening;
2. to consider and vote upon a proposal to approve the agreement and plan of merger, dated as of October 27, 2014, among Tornier, Trooper Holdings Inc., Trooper Merger Sub Inc. and Wright Medical Group, Inc., a copy of which is attached as Annex A to the joint proxy statement/prospectus accompanying this notice, and the transactions contemplated thereby, including the merger and the issuance of new ordinary shares in the capital of Tornier in connection with the merger pursuant to the existing designation of the Tornier board of directors;
3. to consider and vote upon an advisory non-binding proposal to approve specified compensatory arrangements between Tornier and its named executive officers relating to the proposed merger with Wright, as disclosed in the accompanying joint proxy statement/prospectus pursuant to the rules of the Securities and Exchange Commission;
4. to consider and vote upon a proposal to amend Tornier's articles of association to change the company name to Wright Medical Group N.V., effective as of the effective time of the proposed merger with Wright;
5. to consider and vote upon a proposal to amend Tornier's articles of association to increase the authorized capital to 9,600,000 and the number of authorized Tornier ordinary shares to 320 million, effective as of the effective time of the proposed merger with Wright;

6. to consider and vote upon a proposal to grant discharge to certain Tornier board members resigning effective as of the effective time of the proposed merger with Wright;
 7. to consider and vote upon a proposal to appoint Robert J. Palmisano and David H. Mowry as executive directors and the following eight individuals as non-executive directors: Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman, in each case effective as of the effective time of the proposed merger with Wright, and to serve until the next annual general meeting of shareholders or, in each case, until the director's earlier death, resignation or removal;
 8. to consider and vote upon a proposal to approve the Wright Medical Group N.V. amended and restated 2010 incentive plan, including approval of the increase in the number of Tornier ordinary shares issuable under the plan, effective as of the effective time of the proposed merger with Wright; and
 9. closing.
- Many of the agenda matters are presented to the extraordinary general meeting of Tornier shareholders as a result of Tornier being organized under the laws of the Netherlands. Several matters that are within the authority

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of the directors under most U.S. state corporate laws require shareholder approval under Dutch law. Additionally, Dutch governance provisions require certain discussion topics for general meetings of shareholders that are not voted on.

The Tornier board of directors has determined that all holders of record of Tornier ordinary shares as of the close of business on May 21, 2015, according to American Stock Transfer & Trust Company, LLC, Tornier's registrar and transfer agent, or such shareholders' proxies, are entitled to notice of and to attend and vote at the Tornier extraordinary general meeting. If you wish to attend the Tornier extraordinary general meeting, however, you must notify the Tornier board of directors of your intention to do so no later than June 12, 2015, by submitting your name and number of Tornier ordinary shares beneficially owned to: Kevin M. Klemz, Senior Vice President, Chief Legal Officer and Secretary, Tornier N.V., Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands. If you own Tornier ordinary shares through a broker, such shares are often referred to as held in street name, and you, as the beneficial owner of those shares, do not appear in Tornier's share register. If you own your Tornier ordinary shares through a broker and you wish to attend the Tornier extraordinary general meeting, you must notify the Tornier board of directors of your intention to do so no later than June 12, 2015 and also provide Tornier with appropriate evidence of ownership of and authority to vote the shares no later than June 12, 2015. Access to the Tornier extraordinary general meeting is permitted only after verification of personal identification.

It is important that your Tornier ordinary shares be represented at the Tornier extraordinary general meeting, regardless of the number of shares you hold and whether or not you plan to attend the Tornier extraordinary general meeting in person. Regardless of whether you plan to attend the Tornier extraordinary general meeting, you are encouraged to exercise your right to vote by following the instructions for voting on the proxy card you received for the meeting and by completing, signing, dating and returning your proxy card or voting by internet or telephone as described in the accompanying joint proxy statement/prospectus before the closing of those voting facilities at 11:59 p.m., Eastern Time, on June 16, 2015. If you attend the Tornier extraordinary general meeting and prefer to vote in person, you may withdraw your proxy at that time.

By Order of the Board of Directors,

Kevin M. Klemz

Senior Vice President, Chief Legal Officer and

Secretary

Amsterdam, The Netherlands

May 11, 2015

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References to *Wright* and *Tornier* in this joint proxy statement/prospectus refer to Wright Medical Group, Inc. and Tornier N.V., respectively. References to the *combined company* or *Wright Medical Group N.V.* refer to Tornier and its consolidated subsidiaries, including Wright and its subsidiaries, after the merger. Except as otherwise noted, references to *we*, *us* or *our* refer to both Wright and Tornier. References to *Merger Sub* refer to Trooper Merger Sub Inc., a newly formed, indirect, wholly-owned subsidiary of Tornier, and a direct, wholly owned subsidiary of Trooper Holdings Inc. References to *Holdco* refer to Trooper Holdings Inc., a newly formed, direct, wholly-owned subsidiary of Tornier, and parent of Trooper Merger Sub Inc.

References to the *merger agreement* refer to that certain agreement and plan of merger, dated as of October 27, 2014, among Wright, Tornier, Merger Sub and Holdco. References to the *merger* refer to the merger of Merger Sub with and into Wright, with Wright surviving as the surviving entity and as an indirect, wholly-owned subsidiary of Tornier as contemplated under the merger agreement.

Except as otherwise noted, references to *Wright common stock* or *Wright shares* refer to common stock, par value \$0.01 per share, of Wright and references to *Wright shareholders* refer to holders of Wright shares.

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Except as otherwise noted, references to *Tornier ordinary shares* refer to ordinary shares, par value 0.03 per share, of Tornier and references to *Tornier shareholders* refer to holders of Tornier ordinary shares.

Wright owns or has rights to various trademarks, trade names or service marks, including *Augment*[®], *BIOTAPE*[®], *EVOLVE*[®], *EVOLVE TRIADTM*, *GRAFTJACKET*[®], *INBONE*[®], *INFINITY*[®], *MICRONAIL*[®], *MITOE*[®], *PROPHECY*[®], and *Wright Medical Technology*[®].

Tornier owns or has rights to various trademarks, trade names or service marks, including *Aequalis*[®], *Aequalis Ascend*[®], *Aequalis Ascend Flex* , *Latitude*[®], *Latitude EV*[®], *Salto Talaris*[®], *Salto Total Ankle*[®], *Simpliciti*[®], *Conexa* , *BioFiber*[®], and *Tornier*[®].

All other trademarks or trade names referred to in this joint proxy statement/prospectus are the property of their respective owners.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND MEETINGS

Set forth below are questions that you, as a Wright shareholder or a Tornier shareholder, may have regarding the merger and the other matters to be considered at the special meeting of shareholders of Wright or the extraordinary general meeting of shareholders of Tornier and the answers to those questions. Wright and Tornier urge you to read carefully the remainder of this joint proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the merger and the other matters to be considered at such meetings. Additional important information is also contained in the Annexes to, and the documents incorporated by reference into, this joint proxy statement/prospectus.

Q: Why am I receiving this joint proxy statement/prospectus?

A: Wright is soliciting a proxy from holders of Wright shares and Tornier is soliciting a proxy from holders of Tornier ordinary shares to approve a strategic business combination of Wright and Tornier and related matters. On October 27, 2014, Wright, Tornier, Holdco and Merger Sub entered into a merger agreement, pursuant to which Merger Sub will merge with and into Wright, with Wright as the surviving corporation and an indirect wholly-owned subsidiary of Tornier. Wright will be the surviving corporation and, through the merger, will become an indirect, wholly-owned subsidiary of Tornier. Upon completion of the merger, Wright shareholders will receive Tornier ordinary shares in exchange for their Wright shares.

Q: What are the proposals on which I am being asked to vote?

A: *Wright:* At the special meeting of Wright shareholders, Wright shareholders will vote upon proposals to:

adopt the merger agreement and approve the merger of Merger Sub with and into Wright, with Wright as the surviving corporation and an indirect, wholly-owned subsidiary of Tornier;

approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the proposed merger; and

adjourn the Wright special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the Wright special meeting to adopt the merger agreement and approve the transactions contemplated thereby.

The Wright board of directors recommends that Wright shareholders vote their Wright shares **FOR** approval of each of the above proposals.

Tornier: At the extraordinary general meeting of Tornier shareholders, Tornier shareholders will vote upon proposals to:

approve the merger agreement and the transactions contemplated thereby;

approve, on a non-binding advisory basis, of the specified compensatory arrangements between Tornier and its named executive officers relating to the proposed merger;

approve an amendment to Tornier's articles of association to change its company name, effective as of the effective time of the merger;

approve an amendment to Tornier's articles of association to increase its authorized capital and ordinary shares, effective as of the effective time of the merger;

grant discharge to certain Tornier board members resigning effective as of the effective time of the merger;

appoint Robert J. Palmisano and David H. Mowry as executive directors and the following individuals as non-executive directors: Gary D. Blackford, Sean D. Carney, John L. Miclot, Kevin C. O'Boyle, Amy S. Paul, David D. Stevens, Richard F. Wallman and Elizabeth H. Weatherman, in each case effective as of the effective time of the merger, and to serve until the next annual general meeting of shareholders or, in each case, until the director's earlier death, resignation or removal; and

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approve the Wright Medical Group N.V. amended and restated 2010 incentive plan, effective as of the effective time of the merger.

The Tornier board of directors recommends that Tornier shareholders vote their Tornier ordinary shares **FOR** approval of each of the above proposals.

Q: What will I receive in the merger?

A: At the effective time, each Wright share will be converted into the right to receive 1.0309 Tornier ordinary shares. In addition, as of immediately prior to the effective time, (1) each option to acquire Wright shares that is then outstanding will be (or, to the extent it is unvested, will automatically become) fully vested and exchanged for an option to acquire, on the same terms and conditions as were applicable to the option prior to the merger (after giving effect to the acceleration of vesting as a result of the merger), that number of Tornier ordinary shares that is equal to the product of (i) the number of Wright shares subject to the option and (ii) 1.0309, rounded down to the nearest whole number of Tornier ordinary shares, at an exercise price per Tornier ordinary share equal to the quotient obtained by dividing the per share exercise price of the Wright option by 1.0309, rounded up to the nearest whole cent, (2) each Wright restricted share that is then outstanding will automatically become fully vested and free of any forfeiture restrictions and be converted into the right to receive 1.0309 Tornier ordinary shares and (3) each Wright restricted stock unit award that is then outstanding will automatically become fully vested and free of any forfeiture restrictions, and, at the effective time, be cancelled, extinguished and converted into the right to receive that number of Tornier ordinary shares that is equal to the product of (i) the total number of Wright shares underlying the award immediately prior to the effective time and (ii) 1.0309.

No fractional shares will be issued as a result of the merger. Any Wright shareholder who would otherwise be entitled to receive a fraction of a Tornier ordinary share pursuant to the merger will be paid an amount in cash determined in accordance with the amount of their fractional share interest, instead of such fractional share.

Tornier shareholders will not receive any merger consideration and will continue to hold their Tornier ordinary shares after giving effect to the merger.

Q: What is the value of the merger consideration?

A: Because Tornier will issue a fixed number of Tornier ordinary shares in exchange for each Wright share, the market value of the merger consideration that Wright shareholders will receive will depend on the price per share of Tornier ordinary shares at the effective time of the merger. That price will not be known at the time of the Wright special meeting or the Tornier extraordinary general meeting and may be less or more than the current market price or the market price at the time of the shareholder meetings. Based on the closing price on the NASDAQ Global Select Market on May 8, 2015, the last practicable trading day prior to the date of this joint proxy statement/prospectus, the value of the 1.0309 Tornier ordinary shares to be received in respect of each Wright common share was \$25.71.

Q: What percentage of the combined company will Wright and Tornier shareholders own following the merger?

A: Upon consummation of the merger, the former shareholders of Wright are expected to own approximately 52% of the combined company and the pre-merger shareholders of Tornier are expected to own approximately 48%, in each case, calculated on a fully-diluted basis (using the treasury method).

Q: When and where will the shareholder meetings be held?

A: *Wright:* The Wright special meeting will be held at Wright's corporate headquarters, located at 1023 Cherry Road, Memphis, Tennessee 38117, on June 18, 2015, at 10:00 a.m., local time.

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Tornier: The Tornier extraordinary general meeting will be held at Tornier's principal executive office located at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands, on June 18, 2015, at 9:30 a.m., local time.

Q: Who is entitled to attend the Wright and Tornier meetings?

A: *Wright:* All Wright shareholders as of the record date for the Wright special meeting, or their duly appointed proxies, are invited to attend the Wright special meeting.

Tornier: All holders of Tornier ordinary shares on the record date for the Tornier extraordinary general meeting, or their duly appointed proxies, are invited to attend the Tornier extraordinary general meeting. If a Tornier shareholder wishes to attend the Tornier extraordinary general meeting, however, the Tornier shareholder must notify the Tornier board of directors of the Tornier shareholder's intention to do so no later than June 12, 2015, by submitting his/her name and number of Tornier ordinary shares beneficially owned to: Kevin M. Klemz, Senior Vice President, Chief Legal Officer and Secretary, Tornier N.V., Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands. If a Tornier shareholder owns Tornier ordinary shares through a broker and wishes to attend the Tornier extraordinary general meeting, the Tornier shareholder must notify the Tornier board of directors of his/her intention to do so no later than June 12, 2015 and also provide Tornier with appropriate evidence of ownership of and authority to vote the shares no later than June 12, 2015.

Q: Who is entitled to vote at the Wright and Tornier meetings?

A: *Wright:* Wright has fixed May 7, 2015 as the record date for the Wright special meeting. If you were a Wright shareholder as of the close of business on such date, you are entitled to vote on matters that come before the Wright special meeting. All votes made by proxy must be received (whether delivered by mail, telephone or internet) no later than 11:59 p.m., New York City time, on June 17, 2015 to be counted.

Tornier: Tornier has fixed May 21, 2015 as the record date for the Tornier extraordinary general meeting. If you are a Tornier shareholder as of the close of business on such date, you are entitled to vote on matters that come before the Tornier extraordinary general meeting. All votes made by proxy must be received (whether delivered by mail, telephone or internet) no later than 11:59 p.m., New York City time, on June 16, 2015 to be counted.

Q: How many votes do I have?

A: *Wright:* You are entitled to one vote for each outstanding Wright share that you owned as of the close of business on the Wright record date. As of the close of business on the Wright record date, there were approximately 51,401,197 outstanding Wright shares.

Tornier: You are entitled to one vote for each Tornier ordinary share that you owned as of the close of business on the Tornier record date. As of the close of business on May 7, 2015, there were approximately 48,996,404 outstanding Tornier ordinary shares.

Q: How do I vote?

A: *Wright*: If you are a registered holder of Wright shares as of the close of business on the record date for the Wright special meeting, you may vote in person by attending such meeting or by proxy. You may vote in any of the following ways:

in person at the Wright special meeting;

by internet go to *www.proxyvote.com* and follow the instructions for internet voting as shown on your proxy card. You do not need to return your proxy card if you vote using the internet;

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by telephone call 1-800-690-6903 in the United States, Canada and Puerto Rico and follow the instructions. You do not need to return your proxy card if you vote by telephone; or

by mail complete, sign, date and mail the proxy card in the envelope and return it as soon as possible to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

All votes made by proxy must be received (whether delivered by mail, telephone or the internet) no later than 11:59 p.m., New York City time, on June 17, 2015 to be counted.

If you are a beneficial owner of Wright shares held in street name, please follow the voting instructions provided by your broker, bank or other nominee that holds your shares by properly completing, signing, dating, and returning the voting instruction form provided to you by your nominee to ensure that your shares are represented at the Wright special meeting.

Tornier: If you are a registered holder of Tornier ordinary shares as of the close of business on the record date for the Tornier extraordinary general meeting, you can vote in person by attending such or by proxy. You may vote in any of the following ways:

in person at the Tornier extraordinary general meeting;

by internet go to www.proxyvote.com and follow the instructions for internet voting shown on your proxy card. You do not need to return your proxy card if you vote using the internet;

by telephone call 1-800-690-6903 in the United States, Canada and Puerto Rico and follow the instructions. You do not need to return your proxy card if you vote by telephone; or

by mail complete, sign, date and mail the proxy card in the envelope and return it as soon as possible.

All votes made by proxy must be received (whether delivered by mail, telephone or internet) no later than 11:59 p.m., New York City time, on June 16, 2015 to be counted.

If you are a beneficial owner of Tornier ordinary shares held in street name, then you will have received this material from your broker or other nominee seeking your instructions as to how you wish your shares to be voted. In that case, follow the procedures specified on your broker's or other nominee's voting instruction form provided to you by your nominee to ensure that your shares are represented at the Tornier extraordinary general meeting.

Q: My shares are held in street name by my broker, or I am a non-registered shareholder. Will my broker automatically vote my shares for me?

A: No. If your shares are held through a broker, bank or other nominee, you are considered the beneficial owner of the shares held for you in what is known as street name. You are not the record holder or registered holder of

such shares. If this is the case, this joint proxy statement/prospectus has been forwarded to you by your broker, bank or other nominee. As the beneficial owner, unless your broker, bank or other nominee has discretionary authority over your shares, you generally have the right to direct your broker, bank or other nominee as to how to vote your shares. If you do not provide voting instructions, your shares will not be voted on any proposal on which your broker, bank or other nominee does not have discretionary authority. This is often called a broker non-vote.

Please follow the voting instructions provided by your broker, bank or other nominee so that it may vote your shares on your behalf. Please note that you may not vote shares held in street name by returning a proxy card directly to Wright or Tornier or by voting in person at your meeting unless you first provide a proxy from your broker, bank or other nominee.

If you are a Wright shareholder and you do not instruct your broker, bank or other nominee on how to vote your Wright shares, your broker, bank or other nominee will not vote your shares over which they do not have discretionary authority. This broker non-vote will have the same effect as a vote against the proposal to adopt the merger agreement and approve the transactions contemplated thereby, and will have no effect on

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the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger, and the proposal to adjourn the Wright special meeting, if necessary or appropriate, to solicit additional proxies if necessary or appropriate.

If you are a Tornier shareholder and you do not instruct your broker, bank or other nominee on how to vote your Tornier ordinary shares, your broker, bank or other nominee will not vote your shares over which they do not have discretionary authority. This broker non-vote will have no effect on the proposal to approve the merger agreement and the transactions contemplated thereby or the other proposals being submitted to a vote of the Tornier shareholders. In addition, this broker non-vote will not count as shares present at the Tornier extraordinary general meeting or for the purpose of determining the number of votes cast.

Q: What vote is required to approve each proposal?

A: *Wright:* The proposal at the Wright special meeting to adopt the merger agreement and approve the merger requires the affirmative vote of holders of a majority of the Wright shares outstanding as of the close of business on the record date for the Wright special meeting.

The proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger requires the affirmative vote of at least a majority of the Wright shares represented either in person or by proxy at the special meeting and entitled to vote, although such vote will not be binding on Wright or its board of directors or any of its committees.

The proposal to approve any motion to adjourn the special meeting, or any adjournment thereof, to another time or place if necessary or appropriate to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement and approve the transactions contemplated thereby; and requires the affirmative vote at least a majority of the Wright shares represented, in person or by proxy, at the special meeting, whether or not a quorum is present.

Tornier: The affirmative vote of a simple majority of the votes cast in person or by proxy at the Tornier extraordinary general meeting and entitled to vote on the proposal is required to approve the merger agreement and the transactions contemplated thereby, including the merger, and each of the other proposals being submitted to a vote of the Tornier shareholders at the Tornier extraordinary general meeting. With respect to the appointment of directors, in accordance with Dutch law and Tornier's articles of association, the Tornier board of directors has made binding nominations for the positions on the Tornier board of directors, as described in this document. If the list of candidates contains one candidate for each open position to be filled, such candidate shall be appointed, unless the binding nature of the nominations by the Tornier board of directors was set aside. At the extraordinary general meeting, votes in respect of the appointment of a member of the Tornier board of directors can only be cast for candidates named in the agenda of the meeting or the explanatory notes thereto. These binding nominations may be overridden by a vote of two-thirds of the votes cast at the extraordinary general meeting if such two-thirds vote constitutes more than one-half of Tornier's issued share capital, in which event a new meeting would need to be called at which the resolution for appointment of a member of the Tornier board of directors would require majority of two-thirds of the votes cast, representing more than one-half of the issued share capital.

Q: What will happen if I fail to vote or I abstain from voting?

A: *Wright*: If you are a Wright shareholder and fail to vote, fail to instruct your broker, bank or other nominee to vote, or mark your proxy or voting instructions to abstain, this will have the effect of a vote against the proposal to adopt the merger agreement and approve the transactions contemplated thereby. If you are a Wright shareholder and are present in person at the Wright special meeting and abstain from voting or mark your proxy or voting instructions to abstain, this will have the effect of a vote against the proposal to approve, on an advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger and against the proposal to approve the adjournment of the Wright special meeting. If you are a Wright shareholder and are not present in person at the Wright special meeting and do not respond by proxy, this will have no effect on the vote held on the proposal to approve, on an

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advisory basis, specified compensatory arrangements between Wright and its named executive officers relating to the merger or on the proposal to approve the adjournment of the Wright special meeting. Failure to instruct your broker, bank or other nominee to vote will also have no effect on the votes held on the proposals described in the previous sentence.

Tornier: If you are a Tornier shareholder and fail to vote or fail to instruct your broker, bank or other nominee to vote, it will have no effect on any of the Tornier proposals, assuming at least one-third of the outstanding ordinary shares are present. Tornier ordinary shares that are represented by broker non-votes will not count as shares present at the Tornier extraordinary general meeting or for the purpose of determining the number of votes cast.

Q: What will happen if I return my proxy card without indicating how to vote?

A: If you are a holder of record of Wright shares or a holder of record of Tornier ordinary shares and sign and return your proxy card without indicating how to vote on any particular proposal, the Wright shares or Tornier ordinary shares represented by your proxy will be voted in accordance with the recommendations of the Wright board of directors or the Tornier board of directors, as applicable.

Q: What constitutes a quorum?

A: *Wright:* A majority of the outstanding Wright shares entitled to vote at the Wright special meeting must be represented in person or by proxy at the Wright special meeting in order to constitute a quorum for the transaction of business at the Wright special meeting. Abstentions and broker non-votes will be counted as present at the meeting for the purpose of determining whether there is a quorum.

Tornier: Tornier's articles of association provide that resolutions shall be passed by a simple majority of votes cast in a meeting where at least one-third of the outstanding ordinary shares are represented. If a quorum is not represented at the Tornier extraordinary general meeting, a new meeting may be convened at which the resolution may, in principle, be passed, irrespective of the part of the capital represented at such meeting. Broker non-votes will not count as shares present at the Tornier extraordinary general meeting or for the purpose of determining the number of votes cast.

Q: Can I change my vote after I have returned a proxy or voting instruction card?

A: Yes.

If you are a Wright shareholder of record, you may revoke your proxy and change your vote at any time before it is voted at the Wright special meeting by:

voting again by internet, telephone or mail at a later time before the closing of these voting facilities at 11:59 p.m., New York City time, on June 17, 2015;

submitting a duly executed proxy card bearing a later date;

giving a written notice of revocation of the proxy's authority to Wright's Corporate Secretary; or

if you are a registered shareholder, attending the Wright special meeting and voting in person.

If you are a record holder of Tornier ordinary shares as of the close of business on the record date for the Tornier extraordinary general meeting, you may change your vote or revoke a proxy at any time prior to its exercise at the Tornier extraordinary general meeting by:

voting again by internet, telephone or mail at a later time before the closing of these voting facilities at 11:59 p.m., New York City time, on June 16, 2015;

submitting a duly executed proxy card bearing a later date;

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giving a written notice of revocation of the proxy's authority to Tornier's Senior Vice President, Chief Legal Officer and Secretary; or

if you are a registered shareholder, attending the extraordinary general meeting and voting in person. If you hold Wright shares or Tornier ordinary shares in street name, you should follow the instructions of your brokerage firm, bank or other nominee regarding the revocation of proxies.

Q: What are the material U.S. federal income tax consequences of the merger to U.S. holders of Wright shares?

A: Wright expects that, generally, a U.S. shareholder of Wright should recognize gain, if any, but not loss, on the receipt of Tornier ordinary shares in exchange for Wright shares pursuant to the merger. The amount of gain recognized should equal the excess, if any, of the fair market value of the Tornier ordinary shares received in the merger over the U.S. shareholder's adjusted tax basis in the Wright shares. A U.S. shareholder will be subject to U.S. federal income tax on any gain recognized without a corresponding receipt of cash. Wright recommends that each of its U.S. shareholders consult its own tax adviser as to the particular tax consequences of the merger, including the effect of U.S. federal, state and local tax laws or foreign tax laws. See *Material Tax Consequences of the Merger* beginning on page 22.

Q: When do you expect the merger to be completed?

A: We hope to complete the merger as soon as reasonably practicable. We currently expect that the closing could occur at the end of the second quarter of 2015 but more likely in the third quarter of 2015. However, the merger is subject to various regulatory and third party approvals and other conditions, and it is possible that factors outside the control of both companies could result in the merger being completed at a later time, or not at all. See *The Merger Agreement - Conditions to Completion of the Merger* beginning on page 148 and *Risk Factors* beginning on page 28.

Q: Are shareholders entitled to appraisal and dissenter's rights?

A: *Wright:* The Wright shareholders are not entitled to appraisal or dissenter's rights in connection with the merger or any of the other transactions described in this joint proxy statement/prospectus. See *The Merger Appraisal and Dissenter's Rights* beginning on page 131.

Tornier: The Tornier shareholders are not entitled to appraisal or dissenter's rights in connection with the merger or any of the other transactions described in this joint proxy statement/prospectus. See *The Merger Appraisal and Dissenter's Rights* beginning on page 131.

Q: What do I need to do now?

A: Carefully read and consider the information contained in, and incorporated by reference into, this joint proxy statement/prospectus, including its Annexes, then please authorize a proxy to vote your Wright shares or Tornier ordinary shares as soon as possible so that your shares may be represented at the applicable shareholder meeting.

Q: Do I need to do anything with my Wright shares or Tornier ordinary shares now?

A: No.

Wright: After the merger is completed, your Wright shares will be converted automatically into the right to receive 1.0309 Tornier ordinary shares. You do not need to take any action at the current time.

As soon as possible after the merger, the escrow and exchange agent will mail each holder of record of Wright shares a letter of transmittal and instructions for use in surrendering their Wright shares in exchange for Tornier ordinary shares pursuant to the merger.

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Tornier: You are not required to take any action with respect to your Tornier ordinary shares.

Q: Who is soliciting my proxy?

A: *Wright:* The Wright board of directors and members of management are soliciting your proxy for use at the Wright special meeting and any adjournment or postponement thereof. All associated costs of the proxy solicitation by Wright will be borne by Wright. In addition to the use of the mail, proxies may be solicited directly by directors, officers and other employees of Wright, without additional remuneration, by personal interview, telephone, facsimile or otherwise. Wright also will supply copies of the proxy solicitation materials to brokerage firms, banks, and other nominees for the purpose of soliciting proxies from the beneficial owners of the shares held of record by such nominees. Wright will request that such brokerage firms, banks, and other nominees forward the proxy solicitation materials to the beneficial owners and will reimburse them for their reasonable expenses. Wright has retained MacKenzie Partners, Inc. to assist in its solicitation of proxies and has agreed to pay them a fee of approximately \$25,000, plus reasonable out-of-pocket expenses, for these services.

Tornier: The Tornier board of directors is soliciting your proxy for use at the Tornier extraordinary general meeting. All associated costs of the proxy solicitation will be borne by Tornier. In addition to the use of the mail, proxies may be solicited by directors, officers and other employees of Tornier, without additional remuneration, by personal interview, telephone, facsimile or otherwise. Tornier also will request brokerage firms, nominees, custodians and fiduciaries to forward proxy materials to the beneficial owners of shares and will provide customary reimbursement to such firms for the cost of forwarding these materials.

Q: What if I hold shares in both Wright and Tornier?

A: If you are a shareholder of both Wright and Tornier, you will receive two separate packages of proxy materials. A vote as a Wright shareholder will not count as a vote as a Tornier shareholder, and a vote as a Tornier shareholder will not count as a vote as a Wright shareholder. Therefore, please separately vote your Wright shares and Tornier ordinary shares.

Q: Who can help answer my questions?

A: Wright shareholders who have questions about the merger or the other matters to be voted on at the Wright special meeting or desire additional copies of this joint proxy statement/prospectus or additional proxy cards should contact:

MacKenzie Partners, Inc.

105 Madison Avenue

New York, NY 10016

Telephone: (800) 322-2885

Email: proxy@mackenziepartners.com

Tornier shareholders who have questions about the merger or the other matters to be voted on at the Tornier extraordinary general meeting or who desire additional copies of this joint proxy statement/prospectus or additional proxy cards should contact:

Kevin M. Klemz

Senior Vice President, Chief Legal Officer and Secretary

Tornier N.V.

Prins Bernhardplein 200

1097 JB Amsterdam, The Netherlands

Telephone: (952) 426-7654

Email: kevin.klemz@tornier.com

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SUMMARY

*This summary highlights selected information from this joint proxy statement/prospectus and may not contain all of the information that is important to you. To better understand the merger and the other proposals being considered at the Wright special meeting and the Tornier extraordinary general meeting, you should read this entire joint proxy statement/prospectus carefully, including the attached Annexes, and the other documents to which you are referred herein. See *Where You Can Find More Information* beginning on page 300.*

Information about the Companies

Tornier N.V.

Prins Bernhardplein 200

1097 JB Amsterdam, The Netherlands

Telephone: +31 (20) 675-4002

Tornier is a global medical device company focused on providing solutions to surgeons who treat musculoskeletal injuries and disorders of the shoulder, elbow, wrist, hand, ankle and foot. Tornier's broad offering of over 90 product lines includes joint replacement, trauma, sports medicine, and biologic products to treat the extremities, as well as joint replacement products for the hip and knee in certain international markets. Since its founding approximately 70 years ago, Tornier's Specialists Serving Specialists philosophy has fostered a tradition of innovation, intense focus on surgeon education, and commitment to advancement of orthopaedic technology stemming from its close collaboration with orthopaedic surgeons and thought leaders throughout the world. In the United States, approximately 350 U.S. sales representatives sell Tornier products, including approximately 170 direct representatives, 85% of which are dedicated to either upper or lower extremities. Tornier's international sales and distribution system is tailored to the needs and requirements of each individual market and consists of 12 direct sales offices and approximately 25 distributors that sell its products in approximately 40 countries. Tornier is a public limited liability company incorporated under the laws of the Netherlands. Tornier ordinary shares are listed on the NASDAQ Global Select Market under the symbol TRNX.

Wright Medical Group, Inc.

1023 Cherry Road

Memphis, Tennessee 38117

Telephone: +1 (901) 290-5817

Wright is a global orthopaedic company that provides surgical solutions for the foot and ankle market. Wright markets its products in over 60 countries worldwide. Wright's business includes products that are used primarily in foot and ankle repair, upper extremity products, and biologics products, which are used to replace damaged or diseased bone, to stimulate bone growth and to provide other biological solutions for surgeons and their patients. Wright has an extensive foot and ankle product portfolio and approximately 200 specialized foot and ankle sales representatives in the United States. Wright was incorporated in Delaware on November 23, 1999. Wright shares are listed on the NASDAQ Global Select Market under the symbol WMGI.

Trooper Holdings Inc.

c/o Tornier Inc.

10801 Nesbitt Avenue South

Bloomington, Minnesota 55437

Telephone: +1 (952) 426-7000

Holdco is a Delaware corporation and a newly formed, direct, wholly-owned subsidiary of Tornier. Holdco was incorporated on October 24, 2014 for the purposes of effecting the merger and continuing as the holding

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company of the surviving company of the merger thereafter. To date, Holdco has not conducted any activities other than those incidental to its formation, the execution of the merger agreement and the preparation of applicable filings under U.S. securities laws and regulatory filings made in connection with the proposed merger.

Trooper Merger Sub Inc.

c/o Tornier Inc.

10801 Nesbitt Avenue South

Bloomington, Minnesota 55437

Telephone: +1 (952) 426-7000

Merger Sub is a Delaware corporation and a newly formed, indirect, wholly-owned subsidiary of Tornier. Merger Sub was formed on October 24, 2014 for the sole purpose of effecting the merger. To date, Merger Sub has not conducted any activities other than those incidental to its formation, the execution of the merger agreement and the preparation of applicable filings under U.S. securities laws and regulatory filings made in connection with the proposed transaction.

Summary of the Merger

If the merger is completed, Merger Sub will merge with and into Wright, with Wright surviving the merger as an indirect, wholly-owned subsidiary of Tornier. After the merger, Tornier and its consolidated subsidiaries, including Wright and its subsidiaries, will operate as a combined company under the name Wright Medical Group N.V. A copy of the merger agreement is attached as Annex A to this joint proxy statement/prospectus. You are encouraged to read the merger agreement in its entirety because it is the legal document that governs the merger. For a more complete discussion of the merger, see *The Merger* and *The Merger Agreement* beginning on pages 62 and 133, respectively.

Recommendation of the Wright Board of Directors and Wright's Reasons for the Merger

After careful consideration, the Wright board of directors recommends that Wright shareholders vote **FOR** each of the proposals being submitted to a vote of the Wright shareholders at the Wright special meeting.

In reaching its decision, the Wright board of directors considered a number of factors as generally supporting its decision to enter into the merger agreement, including, among others, the expectation that the merger would create a larger, premier extremities-biologics company; the highly complementary nature of Wright's and Tornier's businesses, products and geographic markets; the expectation that the combined company will be better positioned to pursue an aggressive growth strategy in comparison to Wright on a stand-alone basis; the belief that the combined company, in light of its larger scale, more comprehensive product offering and market presence, will be better positioned to meet the challenges facing the orthopaedic industry, including possible additional industry consolidation; the fact that Wright shareholders will own approximately 52% of the combined company immediately following completion of the merger; the governance arrangements contained in the merger agreement; the fact that the name of the combined company will be Wright Medical Group N.V.; and the fact that the ordinary shares of the combined company will be listed on the NASDAQ Global Select Market under Wright's current trading symbol WMGI.

The Wright board of directors also considered a variety of risks and other potentially negative factors concerning the merger, including, among others, the risk that the merger might not be completed in a timely manner; risks related to regulatory approvals necessary to complete the merger; risks related to certain terms of the merger agreement

(including restrictions on the conduct of Wright's business prior to completion of the merger and the requirement that Wright pay Tornier a termination fee and expense reimbursement in certain circumstances); risks related to the diversion of management and resources from other strategic opportunities; challenges and difficulties relating to integrating the operations of Wright and Tornier, and the fact that the combined company likely will need additional financing to satisfy its anticipated liquidity challenges.

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For a more complete description of Wright's reasons for the merger and the recommendation of the Wright board of directors, see *The Merger Recommendation of the Wright Board of Directors and Wright's Reasons for the Merger*, beginning on page 78.

Recommendation of the Tornier Board of Directors and Tornier's Reasons for the Merger

After careful consideration, the Tornier board of directors recommends that Tornier shareholders vote **FOR** each of the proposals being submitted to a vote of the Tornier shareholders at the Tornier extraordinary general meeting.

In reaching its decision, the Tornier board of directors considered a number of factors as generally supporting its decision to enter into the merger agreement, including, among others, the expectation that the merger would create a larger, premier extremities-biologics company; the highly complementary nature of Tornier's and Wright's businesses, products and geographic markets; the expectation that the combined company will be better positioned to pursue an aggressive growth strategy in comparison to Tornier on a stand-alone basis; the belief that the combined company, in light of its larger scale, more comprehensive product offering and market presence, will be better positioned to meet the challenges facing the orthopaedic industry, including possible additional industry consolidation; the fact that Tornier shareholders will own approximately 48% of the combined company immediately following completion of the merger; the 28% premium to Tornier shareholders implied by the exchange ratio, based on a calculation of the share prices of Tornier and Wright on October 24, 2014, the last trading day prior to the parties entering into the merger agreement; and the governance arrangements contained in the merger agreement.

The Tornier board of directors also considered a variety of risks and other potentially negative factors concerning the merger, including, among others, the risk that the merger might not be completed in a timely manner; risks related to regulatory approvals necessary to complete the merger; risks related to certain terms of the merger agreement (including restrictions on the conduct of Tornier's business prior to completion of the merger and the requirement that Tornier pay Wright a termination fee and expense reimbursement in certain circumstances); risks related to the diversion of management and resources from other strategic opportunities; challenges and difficulties relating to integrating the operations of Tornier and Wright; and the fact that the combined company likely will need additional financing to satisfy its anticipated liquidity challenges.

For a more complete description of Tornier's reasons for the merger and the recommendation of the Tornier board of directors, see *The Merger Recommendation of the Tornier Board of Directors and Tornier's Reasons for the Merger*, beginning on page 83.

Opinion of J.P. Morgan Securities LLC

On October 27, 2014, at the meeting of the Wright board of directors at which the merger was approved, J.P. Morgan Securities LLC, which we refer to in this joint proxy statement/prospectus as J.P. Morgan, one of Wright's financial advisors in connection with the merger, rendered to the Wright board of directors an oral opinion, confirmed by delivery of a written opinion, dated October 27, 2014, to the effect that, as of such date and based upon and subject to the factors, assumptions, qualifications and any limitations set forth in its opinion, the exchange ratio of 1.0309 Tornier ordinary shares to be received for each share of Wright common stock as provided for in the merger agreement was fair, from a financial point of view, to the holders of Wright common stock.

The full text of the written opinion of J.P. Morgan dated as of October 27, 2014, which sets forth, among other things, the assumptions made, matters considered, and qualifications and any limitations on the opinion and the review undertaken by J.P. Morgan in connection with rendering its opinion, is

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attached as Annex C to this joint proxy statement/prospectus and is incorporated herein by reference. The summary of the opinion of J.P. Morgan set forth in this joint proxy statement/prospectus is qualified in its entirety by reference to the full text of such opinion. Wright shareholders are urged to read the opinion in its entirety. J.P. Morgan's written opinion was addressed to the Wright board of directors (in its capacity as such) in connection with and for the purposes of its evaluation of the merger, was directed only to the fairness, from a financial point of view, to holders of Wright common stock of the exchange ratio in the merger and did not address any other aspect of the merger. J.P. Morgan expressed no opinion as to the fairness of the exchange ratio to the holders of any other class of securities, creditors or other constituencies of Wright or as to the underlying decision by Wright to engage in the merger. The issuance of J.P. Morgan's opinion was approved by a fairness committee of J.P. Morgan. The opinion does not constitute a recommendation to any shareholder of Wright as to how such shareholder should vote with respect to the merger or any other matter.

For a description of the opinion that the Wright board of directors received from J.P. Morgan, see *The Merger Opinions of Wright's Financial Advisors Opinion of J.P. Morgan Securities LLC* beginning on page 88.

Opinion of Perella Weinberg Partners LP

Perella Weinberg Partners LP, which we refer to in this joint proxy statement/prospectus as Perella Weinberg, rendered its oral opinion, subsequently confirmed in writing, to the Wright board of directors that, as of October 27, 2014, and based upon and subject to the various assumptions made, procedures followed, matters considered and qualifications and limitations set forth in the written opinion, the exchange ratio of 1.0309 Tornier ordinary shares to be received for each share of Wright common stock as provided for in the merger agreement was fair, from a financial point of view, to the holders of Wright common stock (other than Tornier or any of its affiliates).

The full text of Perella Weinberg's written opinion, dated October 27, 2014, which sets forth, among other things, the assumptions made, procedures followed, matters considered and qualifications and limitations on the review undertaken by Perella Weinberg, is attached as Annex D and is incorporated by reference herein. Holders of Wright shares are urged to read Perella Weinberg's opinion carefully and in its entirety. The opinion does not address Wright's underlying business decision to enter into the merger or the relative merits of the merger as compared with any other strategic alternative that may have been available to Wright. The opinion does not constitute a recommendation to any holder of Wright shares or Tornier ordinary shares as to how such holder should vote or otherwise act with respect to the merger or any other matter and does not in any manner address the prices at which Wright shares or Tornier ordinary shares will trade at any time. In addition, Perella Weinberg expressed no opinion as to the fairness of the merger, or any consideration received in connection with the merger, to the holders of any other class of securities, creditors or other constituencies of Wright. Perella Weinberg provided its opinion for the information and assistance of the Wright board of directors in connection with, and for the purposes of its evaluation of, the merger. This summary is qualified in its entirety by reference to the full text of the opinion.

For a description of the opinion that the Wright board of directors received from Perella Weinberg, see *The Merger Opinions of Wright's Financial Advisors Opinion of Perella Weinberg Partners LP* beginning on page 95.

Opinion of Merrill Lynch, Pierce, Fenner & Smith Incorporated

In connection with the merger, Merrill Lynch, Pierce, Fenner & Smith Incorporated (BofA Merrill Lynch), Tornier's financial advisor, delivered to the Tornier board of directors a written opinion, dated