



STAAR SURGICAL



SECTOR
MEDICAL

REGION
ALL CONTINENTS

STAAR Surgical innovates, produces and distributes leading eye implants for refractive and cataract correction.

With its headquarters in Monrovia, California, the US, international offices in Nidau, Switzerland, and Tokyo, Japan, the company has worldwide distribution in all major markets, 350 employees and an annual turnover of USD 100 million.

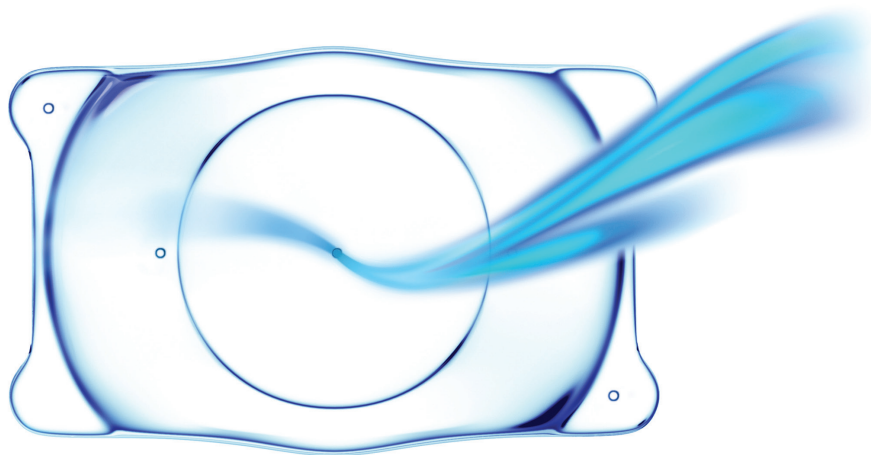
Under the brand name Visian ICL, STAAR is the worldwide market leader for implantable contact lenses.

For years, the only method of permanent vision correction that did not involve glasses or contacts was corrective laser eye surgery. With the advent of Visian ICL, however, not only is there now a new alternative, but the product may produce high-definition vision quality – sharper, clearer, more vivid and with greater depth and dimension. The corrective process is completed in a 15-minute outpatient procedure.

About the sector

Quality of vision has developed into the premium differentiator amongst key markets. STAAR first revolutionised the industry by developing leading order and production cycles, but the company has been able to take a premium provider position enabled not just by its innovative supply chain but by its proprietary manufacturing and material ownership.

A three-year follow-up to a 2004 Visian ICL clinical trial research study was reviewed by the US' Food and Drug Administration (FDA) which stated the FDA "supports the safety, efficacy and predictability of Visian ICL surgery to treat moderate to high myopic errors". The three-year data, based on the assessment of 526 eyes of 294 patients, also produced the following refractive results:



STAAR engaged UHY Fay & Co because of the UHY member firm's unique knowledge of tax structures in Spain.



- 99% of patients were satisfied/very satisfied with their results
- 98.3% of patients had uncorrected visual acuity (acuteness or clearness of vision) of 20/40 or better
- Once vision was corrected, the correction was stable and did not change over the follow-up period.

UHY services

UHY Fay & Co, Spain, provides STAAR Surgical with tax and legal services that have included incorporating a new branch of the multinational in Spain, obtaining the legal licence to practice in the country, tax compliance for the group's activity, and preparing its transfer pricing manual to comply with Spanish legislation affecting related party transactions.

Why UHY?

STAAR president (EMEA) Hans Blickensdoerfer says that STAAR engaged UHY Fay & Co because of the UHY member firm's unique knowledge of tax structures in Spain and its skills at communicating in English. Why did STAAR choose the UHY member firm? Because of the quality of its services, says Hans Blickensdoerfer.

Working with UHY

What does STAAR really value about working with the UHY member firm? His answer: "Quality of advice."

Hans Blickensdoerfer also refers to UHY Fay & Co's specialist team of lawyers and credits them with a "legally sound approach for a direct business structure in Spain".

STAAR considered many contenders for tax and legal services. Compared with the Big Four, says Hans Blickensdoerfer, STAAR prefers UHY Fay & Co because the UHY member firm specialises as a local player, even though it may be smaller in size than a Big Four supplier. He says: "UHY Fay & Co has been instrumental in supporting STAAR to optimise its business structure for our direct business activities in Spain."

