

SMITH & NEPHEW GROUP PLC
Form 425
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Filed by Smith & Nephew Group plc pursuant to

Rule 425 under the Securities Act of 1933

Subject Company: Centerpulse Ltd.

(Commission File No.: 333-104751)

On June 19, 2003, Smith & Nephew released the following.

**Everyone talks about money.
We're also concerned about values**

Centerpulse is worth more:

Excellent production and technology center in Winterthur

550 skilled employees in Winterthur

40 training jobs

40 years experience producing leading products for the orthopaedics market

Years of collaboration with specialist medical centers in Switzerland

Shared European cultural heritage and technology focus

[Logo of Smith & Nephew]

The offer for Centerpulse shares is being made in the United States only through a prospectus/offer to exchange, which is part of a registration statement filed with the SEC by Smith & Nephew Group. Centerpulse shareholders who are US persons or are located in the United States are urged to read the registration statement, including the prospectus/offer to exchange included therein, and the other documents filed, or to be filed, with the SEC by Smith & Nephew Group or Centerpulse relating to the Centerpulse offer, because they contain important information about the Centerpulse offer. You may obtain a free copy of these documents from the SEC's Web site at www.sec.gov. You may also obtain this information from Morrow & Co., Inc., the US information agent for the Centerpulse offer, at (800) 607-0088, or by e-mail at centerpulse.info@morrowco.com.