

Medtronic acquires Lazarus Effect

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Medtronic has announced that it has acquired Lazarus Effect, a California-based and privately-held medical device company focused on acute ischemic stroke products that facilitate the capture and removal of clots. The acquisition is another example of the company's commitment to its key growth strategy of therapy innovation.

The Lazarus Effect acquisition by Medtronic is an all-cash transaction of \$100 million at closing.

"With this acquisition, Medtronic reinforces its commitment to providing innovative solutions to clinicians and patients fighting stroke," said Mr Brett Wall, president of the Neurovascular division, which is part of the Restorative Therapies Group at Medtronic. He added, "Lazarus Effect's 'mesh cover' technology complements our ischemic stroke portfolio, and further enhances our Neurovascular business's ability to deliver next generation technologies."

The Lazarus Cover device is an innovative differentiating technology that is complementary to Medtronic's Solitaire stent retriever platform. This technology is designed to address clinical needs with a novel nitinol "mesh cover" that folds over a stent retriever device during clot retrieval and "candy wraps" the stent with the clot inside.

"Medtronic has been a significant supporter of the recent clinical work showing improved outcomes of ischemic stroke patients treated with endovascular therapy. Their support of data driven clinical evidence and the success with their Solitaire stent retriever device make them the clear market leader for treating ischemic stroke. Lazarus Effect is pleased to bring our

innovative technologies together with Medtronic's market leading therapies. look forward to working closely with Medtronic to bring this next generation platform forward to the benefit of future patients," said Mr Martin Dieck, co-founder, president and CEO, Lazarus Effect.

The Lazarus Cover evice is an adjunctive device used in stent retriever procedures and obtained CE Mark authorization in November 2014 for commercial distribution in the European Union; the US regulatory approval process is pending.

The transaction is expected to meet Medtronic's long-term financial metrics for acquisitions. Medtronic expects the net impact from this transaction to be earnings neutral in fiscal year 2016 as the company intends to offset any dilutive impact of the transaction. Medtronic will report the Lazarus Effect product line as part of its Neurovascular division within the Restorative Therapies Group.