

Medtronic announces new high-tech facility in Galway

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Medtronic has announced a new manufacturing facility in Galway, Ireland that will manufacture the market-leading IN.PACT Admiral drug-coated balloon (DCB) for the treatment of peripheral artery disease (PAD). PAD is a build-up of plaque in arteries throughout the body leading to reduced blood flow to the limbs, organs, and the brain. Patients with PAD are at higher risk for stroke and heart attack.

The decision to locate the new manufacturing facility in Galway is based on the existing high-tech capability and expertise at the site in drug-device combination products for Medtronic's coronary business. Highly skilled professionals from other parts of the Medtronic organization, approximately 100, who specialize in the areas of quality and manufacturing engineering, supply chain and production management, will be stationed in the new facility.

The announcement was made in Galway with a site-visit from Minister Mr Richard Bruton TD, and Mr Michael Lohan, manager of Medical Technologies Division, IDA Ireland.

Mr Tony Semedo, senior vice president and president of the Aortic and Peripheral Vascular business at Medtronic, stated that the investment showed Ireland's importance to Medtronic's overall growth strategy. He added, "Since launching the IN.PACT Admiral DCB in the US market, it has quickly become the fastest adopted DCB technology. In fact, our global market leadership in DCB is driving the need to open the new facility here in Galway to provide more patients access to this highly efficacious and safe treatment option for peripheral arterial disease. Our Galway operations and staff have very specific expertise in this area, which is the platform for this announcement. Once fully operational, this facility will be the only DCB manufacturing area of its kind in Medtronic worldwide. Our organization is on an expansionary path, with a notable amount of this growth to be fuelled by products coming out of Ireland."

Medtronic continues to see additional synergies since the acquisition of Covidien. With the IN.PACT Admiral DCB US launch the week following the acquisition, Medtronic was able to leverage the combined sales force to get this product to market

faster.

The facility will have 20,000 square feet of space with 8,000 square feet dedicated to manufacturing and will cost approximately \$13 million (or approx \$14.32 million). It has been specifically designed to meet the needs of the manufacturing process associated with the IN.PACT Admiral drug-coated balloon (DCB), which is used for the interventional treatment of peripheral artery disease (PAD) in the upper leg. This is a serious and common cardiovascular condition that affects more than 202 million people worldwide.

IN.PACT Admiral drug-coated balloon (DCB) is designed to reopen superficial femoral and popliteal arteries that have been narrowed or blocked by plaque. The DCB's primary mode of action is physical dilatation of the vessel lumen by PTA, and the paclitaxel drug is intended to prevent artery narrowing by minimizing scar tissue formation.