BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Access Scientific signs sales agreement with Smiths Medical

02 August 2019 | News

Healthcare providers to benefit from significantly improved access to the clinically superior POWERWAND, shown to reduce CLABSIs and the overall cost of care



Access Scientific, LLC, a leading provider of extended dwell and midline catheters, announced the signing of a sales agreement with Smiths Medical to sell the POWERWAND™ product line in the United States. The POWERWAND product line helps Smiths Medical extend their vascular access product portfolio into the extended dwell and midline catheter categories – the fastest growing devices within the vascular access device segment (valued at $1.6B).

"With the growing emphasis on quality of care and the increased financial penalties associated with hospital acquired conditions (HACs), hospitals are seeking products that help them achieve better clinical outcomes and reduced costs. These outcomes include reduced catheter-related bloodstream infection rates, improved patient satisfaction and lower overall costs — this is why demand for our POWERWAND catheter products is at an all time high. Partnering with Smiths Medical allows us to reach a broader market, ultimately helping improve the lives of more patients," said Jeff Goble, Access Scientific's CEO.

To expand marketing and sales of POWERWAND in association with the Smiths Medical relationship, Access Scientific has secured $20M in additional capital funding from existing shareholders and a new long term credit facility. This new funding allows Access to further invest in product development, increased production capacity and expanded sales & marketing efforts.