

Abbott expands its medical device business

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Abbott has announced that it has entered into an agreement to purchase Topera, a private, venture-backed medical device company focused on developing innovative electrophysiology technologies to improve the diagnosis and treatment of atrial fibrillation. Under the terms of the acquisition, the company will acquire all outstanding equity of Topera for \$250 million upfront, plus potential future payments tied to performance milestones.

Through this acquisition, Abbott enters the catheter-based electrophysiology market, an approximately \$3 billion global market that has been growing annually at double-digit rates. Topera, has developed a novel diagnostic catheter and mapping software, or rotor identification system, which help physicians identify and target the specific areas of a person's heart that are perpetuating atrial fibrillation.

"There is significant room to use advanced rotor identification technologies to improve the success rate and reduce the need for multiple ablation procedures, and thus improve the health of people with atrial fibrillation. The Topera acquisition provide a foundational entry into the large, high-growth electrophysiology market, with differentiated technologies that can transform the way physicians treat people with complex heart rhythm disorders," said Mr John M Capek, executive vice president, medical devices, Abbott.

Completion of the Topera acquisition is subject to customary closing conditions, including antitrust clearance. It is expected to close in the fourth quarter of this year.