

Covidien acquires Reverse Medical Corporation

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Covidien, a medical device manufacturing company announced that it has acquired Reverse Medical Corporation, a privately held California-based medical device company focused on expanding the management of vascular diseases.

"Covidien is focused on technologies that deliver improved patient care through clinically relevant and economically valuable solutions," said Mr Brett Wall, President-Neurovascular, Covidien. He added, "The acquisition of Reverse Medical is complementary to our existing portfolio and will allow us to leverage existing vascular technologies to compete in the worldwide vascular embolisation market, which is growing at a double digit rate."

Covidien will report the reverse medical business as part of its neurovascular product line in the medical devices segment.

Reverse Medical is currently commercialising its vascular embolisation plugs, MVP Micro Vascular Plug System and UNO Neurovascular Embolization System. MVP and UNO are self-expanding vessel occlusion devices, which close blood vessels for vascular embolisation. A number of clinical applications require occlusion of the vasculature to rapidly, effectively and safely provide blood flow cessation.

The financial details of the deal were not disclosed.