CareFusion Completes Medegen Acquisition

Bio-Medicine.Org

SAN DIEGO, May 17 /PRNewswire-FirstCall/ -- CareFusion (NYSE: CFN [1]), a leading, global medical device company, announced today that it has completed the acquisition of Medegen, a leading innovator in clinically differentiated needleless access connectors and administration sets that deliver intravenous (IV) medication to patients, for $225 million in cash.

CareFusion is an industry leader in IV infusion devices with its Alaris® System and Guardrails® safety software. Medegen markets clinically proven, needle-free IV disposable products under the MaxPlus™ and MaxGuard™ brands with patented technology designed to help health care providers reduce catheter-related blood stream infections (CRBSI) and prevent catheter occlusions. Together, the companies have complementary product lines, research and development expertise and proprietary technologies to help hospitals improve the safe delivery of IV medications to patients.

CRBSI have been shown to increase a patient's hospital stay by 10 to 24 days, with approximately 25 percent of the 250,000 annual incidents resulting in death. The U.S. Centers for Medicare and Medicaid Services have identified CRBSI as a "never event" and no longer provide reimbursement for care related to these cases, which cost an average of $29,000 per patient to treat.

Announced on April 5, Medegen is CareFusion's first acquisition since the company's spinoff from Cardinal Health. The acquisition supports the company's previously announced strategy of acquiring companies or technologies complementary to its industry leading infusion, respiratory, dispensing
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