

Merit Medical to buy BioSphere for \$96 million

Published on Medical Design Technology (<http://www.mdtmag.com>)

Merit Medical to buy BioSphere for \$96 million

Mass Device

Merit Medical Systems Inc. (NSDQ:MMSI) agreed to acquire BioSphere Medical Inc. (NSDQ:BSMD) for about \$96 million in cash.

The deal for the Rockland, Mass.-based firm, at roughly \$4.38 per share, represents a 54 percent premium over BioSphere's [\\$2.84](#) [1] closing price May 12. Shares were up 5.6 percent to \$2.00 in late-afternoon trading May 13.

[BioSphere](#) [2] makes tiny spheres used to treat uterine fibroids, tumors and deformed blood vessels. Merit Medical chairman and CEO Fred Lampropoulos [called](#) [3] the technology "the most advanced embolotherapy technology available today," saying the acquisition is a strategic move aimed at increasing its point-of-sale offering for interventional radiologists, targeting the uterine fibroid and primary liver cancer markets.

The deal is expected to close during the third quarter, Jordan, Utah-based Merit said.

[SOURCE](#) [4]

Source URL (retrieved on 02/26/2015 - 7:12pm):

<http://www.mdtmag.com/news/2010/05/merit-medical-buy-biosphere-96-million>

Links:

[1] <http://finance.yahoo.com/q/hp?s=BSMD+Historical+Prices>

[2] <http://www.massdevice.com/node/2155>

[3] <http://www.earthtimes.org/articles/show/merit-medical-signs-agreement-to-acquire-biosphere-medical,1299026.shtml>

[4] <http://www.massdevice.com/news/merit-medical-buy-biosphere-96-million>