

## **Breaking: Medtronic puts more skin in China with \$66M investment in LifeTech**

Mass Device

Medtronic makes yet another move in China, ones of the fastest-growing medtech markets in the world, with a \$66.2 million investment in cardiovascular devices maker LifeTech Scientific Corp.



[Medtronic](#) [1] (NYSE:[MDT](#) [2]) further bolstered its footprint in China with a \$66.2 million investment into LifeTech Scientific Corp., maker of medical devices for treating cardiovascular disease.

Medtronic purchased a 19% equity interest in LifeTech for about \$46.6 million, adding to that a \$19.6 million convertible note purchase, representing a total of a more than 26% stake in the Chinese firm.

The transaction should close in the next 60 to 90 days, pending approvals from regulators and shareholders, according to a press release.

**Source URL (retrieved on 01/29/2015 - 8:33am):**

<http://www.mdtmag.com/news/2012/10/breaking-medtronic-puts-more-skin-china-66m-investment-lifetech>

**Links:**

[1] <http://www.massdevice.com/company/medtronic>

[2] <http://www.google.com/finance?q=mdt>