

Covidien updates on pharma spinout

Mass Device

Covidien updates investors on the planned spinout of its pharmaceuticals business, expected by mid-2013.



With strong fiscal 2012 numbers under its belt, [Covidien](#) [1] (NYSE:[COV](#) [2]) updated investors today on its expected financials after it spins out its pharmaceuticals business next year.

The Mansfield, Mass.-based medical device company said late last year that it planned to ditch the no-or-low-growth pharma unit, which will become a stand-alone operation.

When it [announced](#) [3] the deal in December 2011, Covidien forecast adjusted growth margins of 60.0% for the "New Covidien." That figure is now expected to be 60.4%, according to a regulatory [filing](#) [4], up 40 basis points.

Source URL (retrieved on 03/06/2015 - 4:07am):

<http://www.mdtmag.com/news/2012/11/covidien-updates-pharma-spinout>

Links:

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

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

[3] <http://www.massdevice.com/news/covidien-ditch-pharma-unit>

[4] <http://services.corporate-ir.net/SEC.Enhanced/SecCapsule.aspx?c=207592&fid=8479627>