Merit Medical Acquires Assets of Medigroup

Globe Newswire

Merit Medical Systems, Inc., a leading manufacturer and marketer of proprietary disposable medical devices used in interventional and diagnostic procedures, particularly in cardiology, radiology and endoscopy, today announced that it has acquired substantially all of the assets of Medigroup, Inc., a manufacturer of peritoneal dialysis catheters based in Illinois.

"Medigroup offers a broad product line of catheters and implantation devices, and we believe this opportunity will enhance our overall dialysis business," said Fred P. Lampropoulos, Chairman and Chief Executive Officer of Merit Medical. "Medigroup's current annual sales are approximately $2 million, mostly in the United States, and we plan to offer the product line immediately on a worldwide basis. While growing in the United States, peritoneal dialysis is the procedure of choice over chronic catheters in many international markets. Medigroup is profitable, with 75% gross margins, and we believe the transaction will be immediately accretive for us."

ABOUT MERIT
Founded in 1987, Merit Medical Systems, Inc. is engaged in the development, manufacture and distribution of proprietary disposable medical devices used in interventional and diagnostic procedures, particularly in cardiology, radiology and endoscopy. Merit serves client hospitals worldwide with a domestic and international sales force totaling approximately 170 individuals. Merit employs approximately 2,600 people worldwide with facilities in Salt Lake City and South Jordan, Utah; Angleton, Texas; Richmond, Virginia; Maastricht and Venlo, The Netherlands; Paris, France; Galway, Ireland; Beijing, China; Copenhagen, Denmark; and Rockland, Massachusetts.

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