

Covidien to put at least \$50M in new drug-coated balloon acquisition

Mass Device

Medical device company Covidien expects to put at least \$50 million toward R&D to progress drug-coated balloon technologies its about to acquire from CV Ingenuity.



Massachusetts medical device company [Covidien](#) [1] (NYSE:[COV](#) [2]) signed a definitive agreement to acquire drug-coated balloon maker CV Ingenuity, planning to put millions toward R&D over the next 2 years.

The terms of the buyout were not disclosed, but Covidien did say it would spend at least \$50 million to develop CV's technologies, breaking that down into at least \$20 million in anticipated R&D costs during the 2nd half of fiscal 2013 and another \$30 million in fiscal 2014.

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<http://www.mdtmag.com/news/2012/12/covidien-put-least-50m-new-drug-coated-balloon-acquisition>

Links:

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

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