Covidien Completes Acquisition of CV Ingenuity

The Associated Press

DUBLIN--(BUSINESS WIRE)--Jan 10, 2013--Covidien (NYSE: COV), a leading global provider of healthcare products, today announced that it has completed the previously announced acquisition of CV Ingenuity. Financial terms of the transaction were not disclosed.

CV Ingenuity's core technology, still in the investigational phase, is a Drug Coated Balloon (DCB) platform with a novel, proprietary, tunable, rapid-release system.

"We are pleased to add both the talented team members at CV Ingenuity as well as their promising DCB technology to our growing portfolio of vascular products," said Stacy Enxing Seng, President, Vascular Therapies, Covidien. "We are committed to being the clear first choice for our physician and hospital partners by delivering technology to improve patient outcomes." Covidien will report the CV Ingenuity business as part of its Vascular product line in the Medical Devices segment.

About Covidien Covidien is a leading global healthcare products company that creates innovative medical solutions for better patient outcomes and delivers value through clinical leadership and excellence. Covidien manufactures, distributes and services a diverse range of industry-leading product lines in three segments: Medical Devices, Pharmaceuticals and Medical Supplies. With 2012 revenue of $11.9 billion, Covidien has 43,000 employees worldwide in 70 countries, and its products are sold in over 140 countries. Please visit www.covidien.com to learn more about our business.

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