EndoChoice Acquires German Scope Manufacturer RMS Endoskopie-Technik

The Associated Press

EndoChoice, Inc., a platform-technology company focused on gastrointestinal (GI) endoscopy, announced today that it has acquired RMS Endoskopie-Technik, an endoscope manufacturer headquartered in Elmshorn, Germany near Hamburg.

RMS was founded in 1995 and develops, manufactures and repairs video endoscopes. Certified for ISO 13485:2003 standards, the products manufactured by RMS have earned a reputation for outstanding imaging quality and durability. RMS is aggressively recruiting experienced engineers and technicians to support substantial expansion in the coming months.

"We are very proud and pleased to join with EndoChoice, which is one of the fastest growing medtech companies in the world," said Stephan Wieth, President of RMS. "EndoChoice shares our commitment to customer satisfaction, and we admire their achievements. RMS brings excellence in precision engineering and manufacturing, and EndoChoice understands executing on commercialization strategies, so this is a perfect match-up of skill and talent."

"German products are known for mechanical and engineering excellence, and RMS exemplifies these qualities," said Mark Gilreath, Founder & CEO of EndoChoice. "This strategic acquisition supports EndoChoice's platform approach and strongly positions EndoChoice for continued success."

The acquisition follows a January 4, 2013 announcement that EndoChoice closed a $43 million fund-raising round led by Sequoia Capital and its existing investors, and merged with Peer Medical Ltd., creators of the innovative Full Spectrum Endoscopy system. The combined company now operates under the EndoChoice name.

"Stephan and his highly experienced team have created a world-class endoscope manufacturing facility. The Full Spectrum Endoscope is the biggest innovation in endoscopy in decades and it will be manufactured at RMS," Gilreath added. "The addition of the RMS team also bolsters our existing endoscope service and repair business by expanding our global reach."

The Full Spectrum Endoscope is not yet available for sale, although it has received a CE Mark, ISO 13475 certification and FDA 510(k) clearance.

About EndoChoiceEndoChoice, a platform-technology company, provides devices, diagnostics, infection control and imaging for specialists treating a wide range of gastrointestinal diseases. EndoChoice currently has over 2,500 customers and

distribution in 34 countries worldwide, and was recently recognized for the third consecutive year as one of the fastest growing companies in the U.S. by Inc. Magazine. To learn more, visit www.endochoice.com.

Add to Digg Bookmark with del.icio.us Add to Newsvine

Contact:

Source URL (retrieved on *09/02/2014 - 1:46am*):
http://www.mdtmag.com/news/2013/01/endochoice-acquires-german-scope-manufacturer-rms-endoskopie-technik?qt-most_popular=0&qt-recent_content=0