Source Scientific LLC is 100% Acquired by BIT Analytical Instruments

The Associated Press

IRVINE, Calif.--(BUSINESS WIRE)--Jan 15, 2013--Source Scientific LLC (SSL) has announced that the company has now become fully-owned by BIT Analytical Instruments GmbH of Schwalbach, Germany (www.BIT-companies.com). The 100% acquisition of Source Scientific follows a planned five-year transition period during which BIT owned 50% of the highly-successful in-vitro diagnostic / medical analytical instrument company.

According to Richard Henson, former CEO of Source Scientific, “Our product development business is experiencing the strongest growth of our 32-year history. BIT will keep both Irvine [Source Scientific] and San Diego [BIT MedTech] facilities active and expects growth in both locations. Additionally, BIT is planning a new Irvine facility by the end of the year that will allow us to provide even better services to our clients.” As of January 1, 2013, Marius Balger, CEO of BIT Group is also taking on the position of Interim CEO of Source Scientific. Bruce Sargeant will continue to serve as President and CTO and remains stakeholder in the company. Says Balger, “Operating for the past five years under the auspices of our global BIT group network and resources, Source Scientific has grown and developed into a strong, efficient BIT company. It was the logical step for us to exercise the option to enable faster growth and optimized service provision in the US market. We are proud to welcome all SSL employees into the BIT family.” For over 35 years BIT Group (http://www.BIT-Companies.com) has provided services in the field of contract development and manufacturing as well as after-sales service for customers in the fields of medical, diagnostics, life science, and biotechnology. As a part of the financially strong Messer Group, BIT Companies provide their systems solutions worldwide and in compliance with ISO 13485 and 9001 standards. As registered contract service providers to the FDA, BIT Companies meet the stringent regulations with regard to medical and complex medical technical products while simultaneously adhering to predefined design-to-cost and time-to-market targets.

BIT Companies include BIT Medtech, Source Scientific, & BIT Analytical Instruments Ltd. (USA) BIT Analytical Instruments GmbH (Germany); BIT Technologies (China); BIT Japan (Japan); and C2 Diagnostics (France).

CONTACT: BIT Companies Brian Jarvis, 413-583-4388 VP Marketing Fax: 413-431-7780 B.Jarvis@BIT-companies.com www.BIT-companies.com www.sourcescientific.com KEYWORD: UNITED STATES EUROPE NORTH AMERICA CALIFORNIA GERMANY INDUSTRY KEYWORD: TECHNOLOGY OTHER TECHNOLOGY HEALTH MEDICAL DEVICES MANUFACTURING OTHER MANUFACTURING RESEARCH SCIENCE SOURCE: BIT Companies Copyright Business Wire 2013 PUB: 01/15/2013 03:00 AM/DISC: 01/15/2013 03:00 AM

http://www.businesswire.com/news/home/20130115005421/

Source URL (retrieved on *11/22/2014 - 5:36am*):
http://www.mdtmag.com/news/2013/01/source-scientific-llc-100-acquired-bit-analytical-instruments?qt-recent_content=0&qt-video_of_the_day=0