Alere Acquires Epocal, Inc.

PR Newswire

WALTHAM, Mass., Feb. 6, 2013 /PRNewswire/ -- Alere Inc. (NYSE: ALR [1]), a global leader in enabling individuals to take charge of their health at home through the merger of rapid diagnostics and health information solutions, announced today that it has acquired Epocal, Inc., a provider of best-in-class technologies that support blood gas and electrolyte testing at the point of care.

In 2009, Alere entered into a definitive agreement with Epocal to acquire all of the company's issued and outstanding equity securities, contingent upon the achievement of gross margin and other financial milestones on or prior to October 31, 2014. After working capital and other adjustments made at closing, Alere paid approximately $166 million cash to acquire Epocal, which includes a $15 million payment for the achievement of the first two financial milestones specified in the agreement. Additional payments of up to $75.5 million could be triggered if milestones linked to the delivery of additional product offerings on the Epocal platform are achieved.

Commenting on the acquisition, Alere CEO, Ron Zwanziger , stated, "Through its unique combination of novel diagnostic parameters and wireless-enabled technology, Epocal has set new standards in helping healthcare practitioners in critical settings deliver better patient outcomes, all the while establishing clinical efficiencies. These achievements are core to Alere's broader mission of empowering individuals and their physicians with data that drives more responsive decision making and improved health outcomes, and we welcome Epocal into the Alere family."

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