

Analogic Completes Acquisition of Ultrasonix

GLOBE NEWSWIRE

Transaction Accelerates Planned Expansion Into Point-of-Care Market

Analogic Corporation, enabling the world's medical imaging and aviation security technology, announced today that it has completed the acquisition of Ultrasonix Medical Corporation for a purchase price of approximately \$83 million, subject to a final adjustment as provided in the purchase agreement. The purchase is being funded by Analogic's available cash balance. Ultrasonix is a supplier of advanced ultrasound systems for point-of-care and general imaging applications with over 5,000 systems installed worldwide. The company brings key ultrasound products, technology, and sales channels that are complementary to Analogic's ultrasound business. Analogic continues to expect that this business combination will be neutral to diluted earnings per share in Analogic's fiscal year 2013, excluding purchase accounting adjustments and transaction related costs, and will become accretive in fiscal year 2014.

Jim Green, Analogic president and CEO, commented, "Now that the acquisition is complete, the combination of the Ultrasonix and BK Medical brands will make our Global Ultrasound Group even stronger. With Ultrasonix's point-of-care and general imaging products and established sales channel, we plan to accelerate our expansion into the fast growing, \$500 million point-of-care market, making Analogic a preeminent supplier of procedure-driven, mobile ultrasound solutions."

"I am very pleased to welcome the Ultrasonix team to Analogic," commented Farley Peechatka, senior vice president and general manager of Analogic's Global Ultrasound Business. "We look forward to working with the strong team at Ultrasonix to build a market leading business focused on key procedure-driven markets in urology, surgery, anesthesia, and point-of-care applications such as emergency and reproductive medicine. We are committed to a smooth integration and look forward to delivering on the growth opportunities that result from this business combination."

Founded in 2000, Ultrasonix has a broad portfolio of mobile ultrasound products with an established brand used primarily for point-of-care applications such as emergency medicine, anesthesia, and reproductive medicine in developed markets, and general imaging in emerging markets.

Source URL (retrieved on 02/27/2015 - 6:58pm):

http://www.mdtmag.com/news/2013/03/analogic-completes-acquisition-ultrasonix?qt-most_popular=0