

Medeon signs purchase agreement with Terumo

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Medeon Biodesign, Inc., a Taiwan publicly traded medical device company, has entered into a definitive asset purchase agreement with Tokyo-based Terumo Corporation for its large bore vascular closure system.

The transaction consists of an up-front payment of \$20 million and milestone payments. Medeon will continue to provide its strong expertise in product innovation in collaboration with Terumo for future technical, clinical and regulatory developments of the closure system.

The large bore vascular closure system (XPro System) is an automated suture-mediated closure device to simultaneously deliver two pairs of sutures, specifically targeting percutaneous large bore procedures, including Transcatheter Aortic Valve Replacement (TAVR), Endovascular Aneurysm Repair (EVAR), Thoracic Endovascular Aneurysm Repair (TEVAR), and percutaneous Balloon Aortic Valvuloplasty (BAV) procedures.

The product's safety and effectiveness have been successfully demonstrated through a CE Marking clinical study in New Zealand, Australia, and Taiwan, with patients undergoing percutaneous endovascular procedures utilizing 8-18 Fr introducer sheaths via the common femoral artery. The device achieved immediate or rapid hemostasis at the puncture sites with excellent clinical outcomes, including fast ambulation and discharge from hospitals.