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HOYA PENTAX invests in Creo to expand endoscopes portfolio

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Tokyo-based HOYA Group PENTAX Medical has entered into an agreement to invest in Creo Medical Ltd., an electrosurgical energy devices company based in the UK. The official documents formalizing the agreement were signed on September 10, 2015. Subject to regulatory approvals by the relevant authorities, PENTAX Medical has acquired an interest in Creo Medical Ltd.

PENTAX Medical has identified endoscopic therapeutic devices as a priority area in its growth strategy, and equity participation in Creo Medical Ltd. will accelerate PENTAX Medical's expansion of their footprint in the therapeutics segment through a lineup of differentiated products.

Flexible endoscopes have been developed for use in minimally invasive treatment procedures, in combination with therapeutic devices. These scopes are gaining worldwide interest and adoption for their clinical and financial benefits, as well as in the realization of highly advanced surgeries in gastroenterology and other applications.

"We are pleased to be investing in an organization with a proven record of innovation in a business that aligns seamlessly with PENTAX Medical's cutting-edge flexible endoscopes portfolio. This investment grants us access to an innovative electrosurgical platform and accelerates PENTAX Medical's strategy of more effectively serving physicians and their patients in a rapidly evolving health care industry by expanding into the vital endoscopic therapy space," remarks David Woods, Chief Marketing Officer, PENTAX Medical.

Craig Gulliford, CEO, Creo Medical, commented, "We welcome new investor, PENTAX Medical, who has identified endoscopic therapeutic devices as a priority area, and supports our vision to be leaders in electrosurgery. With this investment we are well positioned to complete US regulatory approval, build on our growing intellectual property portfolio and develop commercial traction in key global markets."