

Accuray, CIRC to sell Radiation Oncology Systems in China

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Joint Venture uniquely positioned to serve world's largest growth market for radiation oncology systems.



Accuray Asia Limited, a subsidiary of Accuray Incorporated, and CNNC High Energy Equipment (Tianjin) Co., Ltd, a subsidiary of China Isotope and Radiation Corporation have announced the formation of a joint venture (JV) to manufacture and sell radiation oncology systems in China.

Under the terms of the agreement, CIRC's subsidiary will own 51% of the JV and Accuray's subsidiary will own the remaining 49%. Accuray and CIRC believe that the JV, which will operate under the name CNNC Accuray (Tianjin) Medical Technology Co., Ltd., will be uniquely positioned to serve the world's largest growth market for radiation oncology systems by helping to meet critical market demand as stipulated by the Ministry of Health of the People's Republic of China, as well as addressing longer-term unmet needs.

Additionally, by leveraging the strengths and capabilities of both Accuray and CIRC, CNNC Accuray (Tianjin) Medical Technology Co., Ltd. is designed to have a competitive advantage through its locally branded and manufactured innovative radiation therapy products.

The JV will be located in Tianjin, China and sales operations are expected to begin toward the end of calendar 2019.