

Boston Scientific acquires Lumenis' surgical business for \$1.07 B

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Baring Private Equity Asia (BPEA) and Lumenis have announced that they have entered into a definitive agreement to sell the Lumenis Surgical Business to Boston Scientific in a transaction valued at \$1.07 billion, subject to closing adjustments. The surgical business includes laser and fibres solutions for minimally-invasive surgical procedures in urology and ENT.

Lumenis' high-growth aesthetics and vision businesses will continue to operate under BPEA ownership. This strategic sale of the surgical business will enable Lumenis to accelerate investment in both domains – in R&D, in global sales and marketing channels, as well as in business development initiatives.

The acquisition of Lumenis Surgical – including its robust product portfolio, global team and the Israeli surgical laser centre of excellence – represents a major milestone for the Lumenis team and will enable Boston Scientific to enhance execution of its urology strategy.

"This acquisition is a tremendous vote of confidence in Lumenis and our global teams," said Tzipi Ozer-Armon, CEO, Lumenis. "The strong, global backbone of Boston Scientific will reinforce the surgical team's ability to continue delivering market-defining innovation, while enabling these solutions to reach many more millions of patients worldwide."

Commenting on the deal, Yan Jiao, Managing Director, BPEA said, "This strategic sale will enable Lumenis to focus its R&D, commercial and sales efforts exclusively on the aesthetics and vision businesses, positioning it well to pursue new growth opportunities in the coming years."

Meghan Scanlon, Senior Vice President and President, Urology and Pelvic Health, Boston Scientific, added, "The MOSES laser technology, paired with our LithoVue™ Single-Use Digital Flexible Ureteroscope and comprehensive kidney stone management portfolio will enhance execution of our stone franchise strategy."

Transaction closing is subject to the customary regulatory approval process.