

Admedus acquires Genzyme manufacturing site

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Singapore: Admedus, formerly Allied Healthcare, has signed a share purchase agreement to acquire an established manufacturing site from Genzyme Australasia, a Sanofi company. Admedus received CE mark for CardioCel in August 2013 and anticipates approval of CardioCel in the US in 2014.

The deal will facilitate scaled-up production of the lead regenerative tissue product CardioCel and to meet future growth in demand for this breakthrough new treatment for the repair and reconstruction of congenital heart defects. The transaction is expected to be completed before December 31, 2013.

The site in Malaga, Western Australia, built in 2009, will provide fully operational infrastructure that will enable the company to service the expected global market for CardioCel. It will also provide additional facilities to support the development and commercial manufacture of additional regenerative tissue products currently in the Admedus pipeline that utilise its platform ADAPT tissue engineering process.

"This established site is an important acquisition for us as it allows Admedus to accelerate its manufacturing capabilities in anticipation of growing CardioCel sales over the next 12 months and beyond," said Mr Lee Rodne, CEO, Admedus.

As part of the acquisition Admedus will retain the necessary staff to run the recently completed multi-million dollar state of the art facility. The leased site is fully fitted with the required clean room facilities and supporting infrastructure for Admedus to manufacture CardioCel. The purchase price of the manufacturing facility company is nominal and includes all existing equipment at the site.

The acquisition will also provide access to highly skilled staff to support both manufacturing requirements and new product development. The staff who have been retained are trained in operating clean room facilities as well as experienced in producing medical products for human treatments.

"This acquisition represents an important step forward for Admedus as it gives us immediate access to a fully functional facility, the necessary equipment and trained, experienced staff. As a result this will accelerate our ability to increase the manufacturing of CardioCel as market demand grows," said Mr Rodne.