

Sisram Medical expands footprint in China, acquires PhotonMed for ¥270 M

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The acquisition represents a major step in Sisram's direct sales expansion

Israel-based Sisram Medical, a global leading innovator and provider of medical aesthetic devices, has announced that Alma Lasers, a wholly-owned company by Sisram, has entered an agreement to acquire the energy-based devices distributor, PhotonMed International.

As part of the acquisition, Alma paid 270 million RMB (¥) to secure 60% of the business, becoming the major shareholder in the new joint venture. The acquisition will strengthen Alma's distribution channels and increase its profits by enabling direct sales of energy-based devices in the People's Republic of China (PRC) market.

PhotonMed, an important long-term strategic partner of Alma and a leader in the PRC market, has been distributing Alma's energy-based devices since 2003. The acquisition represents a major step in Sisram's direct sales expansion and direct-to-consumer strategic layout, aimed at strengthening the group's positioning, brand recognition, and advancing its deep cultivation and penetration in the PRC market.

Earlier this month, Sisram released its annual results for 2022, posting record revenue for the second consecutive year in a row. Full-year revenue reached \$354.5 million, representing 20.5% year-over-year growth. The profit was \$40.1 million, indicating an increase of 23.2% YoY. Over the past year, the company has achieved significant expansion in North America, APAC, and the Middle East.