

Mindray acquires Zonare for \$101 mn cash

18 July 2013 | News | By BioSpectrum Bureau



Singapore: Medtech firm Mindray Medical has acquired Zonare Medical Systems, an ultrasound technology leader in the high-end radiology segment pursuant to the terms of the previously announced definitive agreement entered into on June 12, 2013.

Under the agreement, Mindray has acquired Zonare for a total purchase price of \$101.7 million in cash, as adjusted for working capital at the closing date. The company expects that the combined business will benefit from Zonare's strong innovative R&D capability and direct sales and service network in the high-end ultrasound market together with Mindray's efficient engineering, extensive distribution channels and broad production platforms.

"We are pleased to complete this acquisition, furthering Mindray's goal of becoming a leading provider of high-quality imaging products worldwide," said Mr Minghe Cheng, co-chief executive officer, Mindray.

"This transaction brings us superior technology that will ultimately accelerate the launch of our next-generation high-end ultrasound product. It also gives us immediate access to the high-end ultrasound market in the countries like the US, Canada, Scandinavia and Germany. We are optimistic about the transaction and believe we will be better positioned to serve the healthcare market on a worldwide basis for the long run," he added.