

Nanosonics appoints ex-Cochlear senior as CEO

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Singapore: Australia-based medical device company Nanosonics has appointed Cochlear senior executive Mr Michael Kavanagh as CEO to drive its new stage of growth and expansion.

Mr Kavanagh, who as a senior vice president of Cochlear has driven a successful global marketing program for the past decade, brings more than 20 years of international commercial experience to the role. In his 10 years with Cochlear, unit sales rose by 148 percent from 9,306 in 2004 to 23,087 in 2012.

Having successfully led the development and commercialization of the trophon EPR device, including securing distribution agreements with Toshiba UK and GE Healthcare, current CEO Mr Ron Weinberger will start in the newly created role of president of Technology Development and Commercialisation on October 21.

Mr Kavanagh has worked closely with Nanosonics during the past 12 months as a non-executive Director, and played a key role in developing the expanded sales and marketing agreement with GE. These new appointments position Nanosonics for its next phase of growth as it drives deeper market penetration of the trophon EPR globally and looks to commercialise new products based on its novel platform technology.

Earlier this month, Nanosonics reported a 21 percent lift in sales to \$14.9 million and a 12.9 percent rise in gross profit to \$8.471 million for the FY13.