

Mindray to acquire controlling stake in Hangzhou Optcla

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Singapore: Mindray Medical, a leading developer, manufacturer and marketer of medical devices worldwide, is set to acquire a controlling stake of Hangzhou Optcla Medical Instrument. The terms of the agreement were not disclosed as the transaction is non-material to Mindray's financial statements.

Founded in 2000 and based in Hangzhou, China, Optcla is a domestic medical endoscope provider that specializes in rigid endoscopes and related surgical instruments and consumables. Compared to traditional open surgery, minimally invasive surgery using rigid endoscope is safer and quicker, resulting in less pain and shorter rehabilitation time for patients.

In 2010, the market for endoscopes was estimated at approximately \$240 million in China with a compound annual growth rate (CAGR) close to 15 percent. Internationally, the market was estimated at \$2.6 billion in 2011 and is expected to grow at a CAGR of five percent.

"We are excited about this transaction and believe that our collaboration will benefit both Mindray and Optcla," said Mr Minghe Cheng, chief strategic officer, Mindray.

"Under the agreement, Mindray will gain access to minimally invasive surgery devices and the related surgery consumable market. This acquisition will further supplement and extend Mindray's existing total operation room solutions to cater for the increasing demand for minimally invasive and digitized operations. We believe this transaction will bring new growth opportunities for our company."