

Siemens in billion-euro deal for surgical robots firm

August 8 2019



Siemens' medical devices arm has reached a deal to buy US-based Corindus, which builds robots to assist surgeons with operations on veins and arteries

German industrial conglomerate Siemens said Thursday its medical devices arm had agreed to buy US surgical robots maker Corindus for one billion euros (\$1.1 billion), in a deal that must still be approved by shareholders and regulators.

"Siemens Healthineers will acquire all fully diluted shares of Corindus for \$4.28 per [share](#) in cash or \$1.1 billion in total," the Munich-based group said in a statement.

Massachusetts-based Corindus builds robots to assist surgeons with operations on veins and arteries.

It says its machines help doctors place implants like stents more accurately and without exposure to radiation from the scanners used in the operating theatre.

Healthineers, which Siemens partially floated on Germany's MDax medium-sized businesses index last year, has until now mainly focused on building scanners.

""With this acquisition, we are opening up a new field for our image-guided therapies business," chief executive Bernd Montag said.

The company added that it hopes to seal the deal by the end of 2019.

Shares in Siemens Healthineers fell back slightly early Thursday, shedding almost one percent to trade at 36.09 euros by 09:25 am in Frankfurt (0725 GMT) while Siemens gained 0.4 percent to 89.69 euros, in line with the DAX blue-chip index.

© 2019 AFP

Citation: Siemens in billion-euro deal for surgical robots firm (2019, August 8) retrieved 1 May

2024 from <https://techxplore.com/news/2019-08-siemens-billion-euro-surgical-robots-firm.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.