

Olympus expands respiratory portfolio by acquiring Veran Medical Technologies

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Focus on gastroenterological endotherapy devices, urological devices, and respiratory devices



Japan's Olympus Corporation has announced that it has entered into an agreement to acquire Veran Medical Technologies, Inc. (VMT), a leading provider of advanced medical devices specializing in interventional pulmonology, for up to \$340 million. The acquisition will be implemented through Olympus subsidiary Olympus Corporation of the Americas (OCA), and will be the latest in a series of strategic acquisitions designed to strengthen Olympus' position as a leading global medical device company.

As part of Olympus' Corporate Strategy, unveiled in November 2019, the company vowed to "focus and scale" its therapeutic solutions division. To accelerate the process and provide greater agility, Olympus made OCA the company's therapeutic division headquarters, recognizing the significant growth opportunities in North America. The company also identified three core medical fields to prioritize - gastroenterological endotherapy devices, urological devices, and respiratory devices. The VMT acquisition is centered on respiratory devices and will position Olympus as a leader in this field.

Nacho Abia, global chief operating officer and CEO of OCA says, "VMT portfolio of devices will complement our product portfolio and further strengthen our position in respiratory medical devices. The most significant part of this deal is that we will secure immediate access to VMT's unique Electromagnetic Navigation system with proprietary devices to build a stronger future respiratory product portfolio."

Already a leader in bronchoscopy systems, Olympus' endoscope technologies will combine perfectly with VMT's navigation products to develop solutions for improved diagnosis of peripheral lung cancer.

With increased awareness and more lung cancer screenings done by low-dose CT (computed tomography), the need for definitive diagnosis of lesions in the peripheral regions of the lungs by tissue biopsy is expected to increase. Combined with Olympus' technology, VMT's navigational platform and proprietary devices support this need.