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Philips Acquire Witt Biomedical Corporation

Philips will acquire Witt Biomedical Corporation, an independent supplier of haemodynamic monitoring and clinical reporting systems used in cardiology catheterisation laboratories (cath labs). Subject to receipt of regulatory approval, Philips will acquire Witt Biomedical for approximately USD165 million. The transaction is expected to close in the second quarter of 2006.

Both companies expect to benefit by offering customers an integrated suite of best-in-class technologies for the cath lab department, leading to increased sales in cardiovascular x-ray, cardiology picture archiving and communication systems (PACS), and in haemodynamic monitoring and reporting systems. In haemodynamic monitoring and clinical reporting systems, Witt Biomedical was the largest independent supplier in the United States in 2005, and was the number 2 supplier in the global market.

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