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Medtronic, DaVita announce kidney health tech company

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Companies join forces to accelerate kidney care device innovation and improve patient outcomes



Medtronic and DaVita announced the intent to form a new, independent kidney care-focussed medical device company NewCo to enhance the patient treatment experience and improve overall outcomes.

NewCo will be uniquely positioned to advance the development of differentiated therapies for patients with kidney failure. The company will focus on developing a broad suite of novel kidney care products and solutions, including future home-based products, to make different dialysis treatments more accessible to patients.

Under the terms, NewCo will be co-owned by Medtronic and DaVita, each with equal equity stakes, and led by an independent management team. Medtronic will contribute its Renal Care Solutions (RCS) business including the current product portfolio (renal access, acute therapies, and chronic therapies), product pipeline, and global manufacturing R&D teams and facilities. No other Medtronic products or portfolios, including those in the AV access portfolio in the Peripheral Vascular Health business, are included. Both companies will provide an initial investment to fund NewCo and future certain operating capital.

NewCo, which will be renamed and rebranded at close, will operate as an independent company governed by a six-person board of directors composed of two directors each from Medtronic and DaVita, and two independent directors.