BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Abbott buys Cardiovascular Systems, Inc. for $890 M

09 February 2023 | News

CSI's offering will support Abbott's ability to provide better care for patients with peripheral and coronary artery disease



American firms Abbott and Cardiovascular Systems, Inc. (CSI) have announced a definitive agreement for Abbott to acquire CSI, a medical device company with an innovative atherectomy system used in treating peripheral and coronary artery disease. Under terms of the agreement, CSI stockholders will receive $20 per common share at a total expected equity value of approximately $890 million.

CSI is a leader in devices for atherectomy, a minimally invasive treatment for plaque build-up in arteries that can restrict blood flow. Procedural use of atherectomy can help maximise the benefits of standard balloon angioplasty or stent treatments in restoring blood flow in complex arterial disease. CSI also has an early-stage pipeline of complementary vascular intervention devices in development.

"The acquisition of CSI will add new, complementary technologies to Abbott's leading vascular device offerings," saidLisa Earnhardt, executive vice president, Medical Devices, Abbott. "CSI has a talented and experienced team and a leading atherectomy system that will allow Abbott to provide physicians more tools to help patients live fuller lives."

Scott Ward, CSI's chairman, president and chief executive officer said, "We believe combining with Abbott delivers value to our patients, physician customers, employees and stockholders while continuing our work to save limbs and save lives every day."