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Agilent Technologies acquires Cobalt Light Systems

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Agilent is acquiring Cobalt for Â£40 million in cash.

Agilent Technologies

Agilent Technologies Inc. has acquired Oxfordshire, U.K.-based Cobalt Light Systems (“Cobalt”), a provider of highly differentiated Raman spectroscopic instruments for the pharmaceutical industry, applied markets and public safety.

Cobalt’s innovative suite of benchtop and handheld/portable Raman spectroscopic instruments are based on proprietary technologies that enable through-barrier identification of chemicals and materials. Traditional solutions based on conventional spectroscopy have limited capacities for detection of materials through sealed, non-transparent containers and are constrained to near-surface identification of materials such as pharma tablet coatings and containers.

By enabling measurement through opaque barriers and surfaces, Cobalt's solutions can analyze whole tablets or inside sealed containers reducing the need for quarantines and time-consuming sample processing and testing in pharmaceutical QC, hazardous chemical ID and security. The result is significant time, cost, and resource savings for customers as well as increased safety for certain market segments such as first responders or air passengers.

Cobalt's customers include more than 20 of the largest 25 global pharmaceutical companies, and more than 75 airports across Europe and Asia-Pacific, including eight of the 10 largest European airports, with over 500 devices deployed at airport checkpoints. Recently, Cobalt has entered the hazardous substances markets with its handheld platform.

"Raman spectroscopy is one of the fastest-growing segments in spectroscopy," said Phil Binns, vice president and general manager of Agilent's Spectroscopy and Vacuum Solutions Division. "This acquisition gives our customers access to state-of-the-art Raman spectroscopy technology. It also provides Agilent immediate entry into this fast-growing segment with a highly competitive, differentiated offering."

"This is exactly the type of acquisition that Agilent's strategy calls for – one that expands our market share and provides immediate benefits to our customers," said Patrick Kaltenbach, president of Agilent's Life Sciences and Applied Markets Group. "We're focused on delivering best-in-class solutions to our customers, and Cobalt's Raman spectroscopy product and team meet and exceed that criterion."

"Cobalt and Agilent have similar cultures focused on customer-centric innovation," Cobalt CEO Paul Loeffen said. "The combination of Cobalt's patented technologies with Agilent's product-development expertise, manufacturing capabilities, channels and customer base will allow us to scale our operations to take advantage of this rapidly growing market."

Agilent is acquiring Cobalt for £40 million in cash. Cobalt is privately held with 52 employees. Cobalt's CEO will remain with Agilent as the Director of Raman Spectroscopy. Oxford will become Agilent's global center for Raman spectroscopy. Cobalt has received numerous prestigious awards since the company was founded in 2008 including The Queen's Award for Enterprise in 2015 and the 2014 Royal Academy of Engineering MacRobert Award. It was also ranked as one of the U.K.'s fastest-growing technology companies in 2014.