BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Shockwave, Genesis bring coronary and peripheral IVL products in mainland China

March 23, 2021 | News

Establishes a Company to Maximize the Availability of IVL for the Chinese Population

US based Shockwave Medical, Inc., a pioneer in the development of Intravascular Lithotripsy (IVL) to treat severely calcified cardiovascular disease, has announced that the company has signed an agreement to form a joint venture with Singapore based Genesis MedTech Group to introduce IVL to the Chinese market.

Together, Shockwave and Genesis strive to bring coronary and peripheral IVL products to patients in mainlandChina.

The joint venture will benefit from Genesis MedTech's strong track record and expertise in the commercialization of medical devices as well as industry-leading sales network in China.

Genesis MedTech's China capabilities are complementary to Shockwave's global expertise in the development, manufacture, and sale of IVL products.

"Shockwave is a pioneer in their field and our partnership will be of long-term strategic significance not only for Genesis MedTech, but also for the medical community in China," said Warren Wang, Chairman and Chief Executive Officer of Genesis MedTech International. "We share Shockwave's passion for developing technologies to serve unmet medical needs and are confident that together we can help many patients in China who suffer from calcified arterial disease."