

Wallaby acquires German neurovascular leader Phenox to accelerate global expansion

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Wallaby, with its main offices in US and China achieves a significant portion of sales of its world-class and premier-quality products in the U.S. and other major developed markets



Wallaby Medical, a global innovative medical technology company focused on developing and commercializing neurovascular interventional products for treating stroke, has acquired phenox GmbH, including phenox's femtos GmbH (femtus), (together phenox), a German-based global innovation and technology leader in the neurovascular space, for a total consideration of approximately EUR 500 million including milestone payments. The acquisition is one of the largest cross-border transactions in the medical device industry globally in recent years and is driven by strong growth opportunities in both product portfolio and geographic coverage. It will enable the combined company to become a global leader in providing a wide range of neurovascular technologies and solutions to its customers and patients around the world, including in the U.S., China, Europe, Japan and other international markets.

The transaction has received all necessary regulatory approvals and has been completed. Michael Alper, CEO of Wallaby, will become CEO of the combined organization. Prof. Dr.-Ing. Hermann Monstadt, Founder of phenox, will assume the role of Managing Director of phenox. All current phenox product brands will be retained.

As part of the transaction, Wallaby also acquired femtos, which develops and manufactures next generation neurovascular devices for treating stroke, with special expertise in femto-second laser technology for the manufacturing of stents and other implantable devices. femtos serves as an incubator for next generation medical technologies and has already developed two CE approved products.