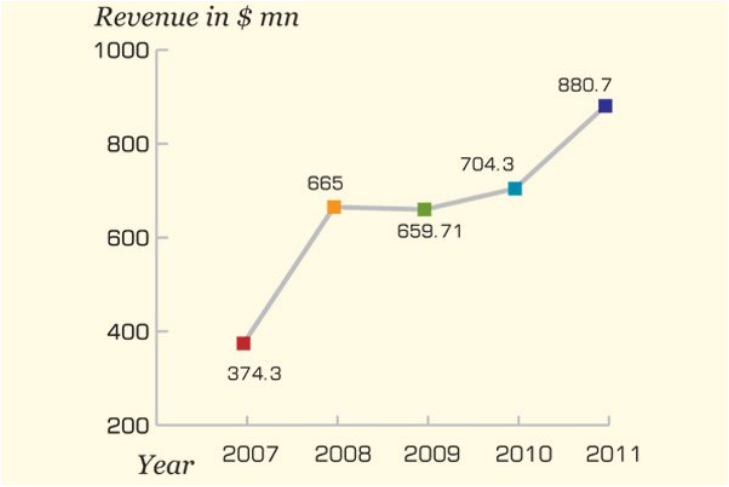
BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Mindray goes on acquisition spree for strong portfolio

June 22, 2012 | Analysis | By BioSpectrum Bureau

Mindray goes on acquisition spree for strong portfolio



Xu Hang of Mindray Medical International Mindray Medical International is emerging as a global name in the medical devices industry, marking 25 percent growth in net revenue in 2011. The revenue jumped from $704.3 million in 2010 to $880.7 million in 2011. The company marked 27 percent growth in revenue from local Chinese market but the international sales jumped by 23 percent. Strengthening its product range around the world, Mindray launched 13 new products, including the DC-T6 ultrasound system, the A3 anesthesia system and acquired four companies.

The year 2011 marked another year of significant achievements in Mindray's history. "We strengthened our sales and distribution in domestic and emerging markets, and increased our direct sales effort in developed markets," commented Mr Xu Hang, chairman and co-CEO, Mindray.

In order to have a strong grip on international market, Mindray Medical signed partnership with US-based Novation, a supply contracting company, allowing more than its 65,000 members, and affiliates to purchase Mindray's M7 and M5 ultrasound systems.

Mindray made decisions to keep a strong hold on the Chinese market. It acquired a controlling stake of Zhejiang Greenlander Information Technology, a healthcare IT solutions provider specializing in picture archiving and communication system (PACS) and radiology information system (RIS). With this acquisition, Mindray made a strong position in an innovative medical imaging technology that provides economical storage and convenient access to images from multiple modalities.

Eyeing the potential market of PACS and RIS, which is worth $142 million in China, Mindray aims to create synergies by combining its reputable brand and strong sales, service and engineering platforms with Greenlander's technology and expertise in healthcare IT solutions.

It acquired a controlling stake in Suzhou Hyssen Electronics,which is China's market leader in automated urine sediment analyzers. With this acquisition, Mindray made its foray into urine sediment analysis for kidney and urinary tract diseases, the

market for which is growing at 30 percent. It also got approval from the US FDA as well for its A5 Anaesthesia System, an anaesthesia delivery platform.

Further strengthening its profile, Mindray acquired a controlling stake of Hunan Changsha Tiandiren, a manufacturer of microbiology analysis solutions. With this strategic investment, Mindray achieved specialization in microbial identification and antibiotic susceptibility testing (ID/AST) and the blood culture system.