

China's PW Medtech acquires Beijing Tianxinfu

07 August 2014 | News | By BioSpectrum Bureau



Singapore: China-based medtech firm, PW Medtech has acquired Beijing Tianxinfu Medical Appliance, a supplier of regenerative medical biological materials and orthopedic implant products, for around USD130 million (RMB 802.6 million).

Upon completion of the acquisition, Tianxinfu will become an indirect wholly-owned subsidiary of the company and the group will take over the market share of it in relation to biological materials products and will further expand the market share through synergy between the two companies in research & development, production and distribution.

Tianxinfu owns a total of 11 patents and has obtained 7 registration certificates for Class III medical devices. It has an extensive nationwide distribution network with over 150 distributors covering the major provinces in China.

Mr Jiang Liwei, chief executive officer, PW Medtech said, "PW Medtech has long been focused on large, fast-growing and high margin segments of China's medical device industry, with our leading market positions in the existing core business segments of orthopedic implants and advanced infusion sets, and with a strong research and development capability. Upon this strategic acquisition, the group expanded the existing product portfolio by successfully entering into the biological materials segment, which has huge growth potential and high margin. It is expected to expand more medical applications of the biological materials products in other areas with R&D investments and technology advancement in the future. Meanwhile, the group will continue to focus on organic growth derived from its core business segments and leverage on its outstanding acquisition and integration capability to boost its sustainable development."