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ASIA EDITION

Medtronic partners with Mazor Robotics

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Medtronic a global leader in medical technology, and Mazor Robotics, a pioneer in the field of robotic guidance systems, today announced the companies have entered into a definitive merger agreement.

Medtronic will acquire all outstanding ordinary shares of Mazor for $58.50 per American Depository Share, or $29.25 (104.80 ILS) per ordinary share, in cash, for a total of approximately $1.64 billion, or $1.34 billion net of Medtronic’s existing stake in Mazor and cash acquired. The boards of directors of both companies have unanimously approved the transaction.

Medtronic’s acquisition of Mazor strengthens Medtronic’s position as a global leader in enabling technologies for spine surgery, and drives Mazor Robotics’ vision to bring its core technology to the forefront of the global market.

Mazor’s proprietary core platform technology, including the Mazor X(TM) Robotic Guidance System (Mazor X), and the Renaissance® Surgical-Guidance System (Renaissance), are transforming spinal surgery from freehand procedures to accurate, state-of-the-art, guided procedures.

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The companies plan to showcase this technology integration at the upcoming NASS (North American Spine Society) 2018 Annual Meeting in Los Angeles.

“We believe robotic-assisted procedures are the future of spine surgery, enhancing surgeons’ abilities to perform complex procedures with greater precision, consistency and control. Medtronic is committed to accelerating the adoption of robotic-assisted surgery and transforming spine care through procedural solutions that integrate implants, biologics and enabling technologies,” said Geoff Martha, executive vice president and president of the Restorative Therapies Group at Medtronic.