

Terumo Buying Organ Tech Provider OrganOx for \$1.5 Billion

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✦ Takeaways by Bloomberg AI

- Terumo Corp. has agreed to buy OrganOx Ltd. in a deal valued at around \$1.5 billion, seeking entry into the organ transplant field.
- The acquisition reflects Terumo's aim of diversifying beyond its core businesses and establish a foothold in a growth area, by acquiring OrganOx, whose devices allow organs to be sustained during transport.
- OrganOx's flagship product has been used in more than 6,000 transplants worldwide and the company is also developing a kidney preservation system with commercialization targeted around 2030.

Terumo Corp. has agreed to buy UK-based organ medical tech company OrganOx Ltd. in a deal valued at around \$1.5 billion, seeking entry into the organ transplant field.

The Tokyo-based maker of medical devices and thermometers said on Monday it will make OrganOx a wholly owned subsidiary. Terumo had previously invested in OrganOx, which develops technology used to keep donor livers metabolically active to extend preservation, via its venture capital arm.

The acquisition reflects Terumo's aim of diversifying beyond its core cardiovascular and blood management businesses and to establish a foothold in a growth area. By acquiring OrganOx – whose devices allow organs to be sustained during transport – Terumo is betting that more donor organs can be utilized, improving outcomes for patients and easing the burden on health care providers.

OrganOx's flagship product for transporting livers has been used in more than 6,000 transplants worldwide and won approval from regulators in the US, Europe, and several other markets. The company is also developing a kidney preservation system with commercialization targeted

around 2030, offering Terumo a potential long-term pipeline of new transplant technologies.

Terumo is reviewing the financial impact of the acquisition, the company said in a statement. The transaction is scheduled to be executed after obtaining approvals from regulatory authorities, Terumo said.

Shares of Terumo dropped as much as 3.8% in Tokyo trading, the largest intraday fall in nearly two months.

Established in 2008 as a spin-off from the University of Oxford, OrganOx had revenue of 55.2 million pounds (\$74.5 million) last year, it said. Its largest shareholders are venture capital BGF and Lauxera Capital Partners.

– *With assistance from Emi Tanimoto*

(Adds market reaction in sixth paragraph.)

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