

ABBOTT COMPLETES ACQUISITION OF TENDYNE HOLDINGS, INC.

ABBOTT PARK, Ill., Sept. 2, 2015 / [PRNewswire](#)/ -- Abbott (NYSE: ABT) announced today that it has completed its acquisition of Tendyne Holdings, Inc., a private medical device company focused on developing minimally invasive mitral valve replacement therapies. Abbott acquired the equity of Tendyne that it did not already own for \$225 million upfront, resulting in a total transaction value of \$250 million, plus potential future payments tied to regulatory milestones.

"The Tendyne acquisition broadens Abbott's foundation as a leader in treatments for mitral valve disease, which is highly complex and requires multiple treatment options," said John M. Capek, Ph.D., executive vice president, Ventures, Abbott. "Our goal is to provide effective, less invasive valve treatment technologies to treat people based on their specific anatomy and health situation."

Tendyne's Bioprosthetic Mitral Valve System is designed to be implanted in a beating heart, without the need for open heart surgery, which would be a new treatment option for mitral valve replacement. It is an investigational device and not currently available for sale. The U.S. Food and Drug Administration has given approval for a feasibility clinical trial to provide data about the device's safety and effectiveness. The trial has begun enrolling patients, and there are plans to begin enrollment next year in a clinical trial to support CE Mark in Europe.

About Abbott

Abbott is a global healthcare company devoted to improving life through the development of products and technologies that span the breadth of healthcare. With a portfolio of leading, science-based offerings in diagnostics, medical devices, nutritionals and branded generic pharmaceuticals, Abbott serves people in more than 150 countries and employs approximately 73,000 people.

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Private Securities Litigation Reform Act of 1995 – A Caution Concerning Forward-Looking Statements

Some statements in this news release may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. Abbott cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Economic, competitive, governmental, technological and other factors that may affect Abbott's operations are discussed in Item 1A, "Risk Factors," to our Annual Report on Securities and Exchange Commission Form 10-K for the year ended Dec. 31, 2014, and are incorporated by reference. Abbott undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

SOURCE Abbott

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