Abbott Completes Acquisition Of Cardiovascular Systems, Inc.

ABBOTT PARK, Ill., April 27, 2023 /PRNewswire/ -- Abbott (NYSE: ABT) today announced it has completed the acquisition of Cardiovascular Systems, Inc. (CSI), a medical device company with an innovative atherectomy system used in treating peripheral and coronary artery disease.

The transaction provides Abbott with a complementary solution for treating vascular disease. CSI's leading atherectomy system prepares vessels for angioplasty or stenting to restore blood flow.

"For patients with complex cardiovascular disease, new and innovative therapies such as CSI's leading atherectomy system are an opportunity to live better, fuller lives," said Lisa Earnhardt, executive vice president, Medical Devices, Abbott. "The acquisition of CSI is a component of an overall investment in our vascular portfolio that enhances our ability to care for patients with peripheral and coronary artery disease."

Pursuant to the terms of the merger agreement, upon completion of the acquisition, CSI became a wholly owned subsidiary of Abbott. As a result of the completion of the acquisition, April 27 was the last day of trading of CSI shares on the Nasdaq Stock Market.

About Abbott:
Abbott is a global healthcare leader that helps people live more fully at all stages of life. Our portfolio of life-changing technologies spans the spectrum of healthcare, with leading businesses and products in diagnostics, medical devices, nutritionals and branded generic medicines. Our 115,000 colleagues serve people in more than 160 countries.

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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, including but not limited to the ability of Abbott to successfully integrate CSI's operations, and the ability of Abbott to implement its plans, forecasts and other expectations with respect to CSI's business after the completion of the transaction and realize expected synergies. Economic, competitive, governmental, technological and other factors that may affect Abbott's operations are discussed in Item 1A, "Risk Factors," in Abbott's Annual Report on Form 10-K for the year ended Dec. 31, 2022, and are incorporated herein by reference. Abbott undertakes no obligation to release publicly any revisions to the information included in this news release or any forward-looking statements as a result of subsequent events or developments, except as required by law.

SOURCE Abbott

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