
PROPRIETARY

Lumendi plans sale following regulatory approval and product launch, CEO says

12 JAN 2018

Endoscopic devicemaker Lumendi said it plans to pursue a sale following the pending launch of its DiLumen C2 device in April, said company CEO Peter Johann.

The London-based company has been in discussions about potential distribution partnerships and a potential sale of the company for the past six months, Johann said on the sidelines of the 2018 JP Morgan Healthcare Conference.

The company has had discussions with banks, but has not signed on an advisor at this stage. Alena Finance SA lists Lumendi as an investment opportunity for fundraising on its website. Lumendi declined to comment on whether it was working with Alena.

The DiLumen device is designed to help surgeons more easily remove benign complex polyps during colonoscopy procedures. The device fits over the colonoscopy sheath and has two balloons – one that sits behind the camera and another deployed in front of it – that serve to stabilize the colon. That stability allows surgeons to remove large polyps and extract those found in hard-to-reach areas of the colon.

Johann said the company hopes to receive approval for its second generation device, the DiLumen C2, from the FDA in 1Q17 or 2Q17. If it gets the nod from the regulator, the company plans to launch the device in April. The first DiLumen device launched in May 2017.

The ideal buyer would be another medical devicemaker, he noted. If it fails to find a suitor, the company would explore an IPO in certain territories.

Lumendi is also in talks to find a co-promotion partner in Europe and Asia. In the US, the company

has five sales managers with plans to add three more.

by Kevin McCaffrey

Grade: Confirmed

TARGET

Lumendi

Countries

United Kingdom

Sectors

Medical

Sub-Sectors

Medical equipment & services

Topics

Companies for sale
Other M&A
Intelligence
Intelligence
ID: 2568042

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