

LABORIE Medical Technologies Enters Into Strategic Partnership With Urotronic

10.08.20



The Firm is representing Laborie Medical Technologies Inc., a portfolio company of Patricia Industries, in connection with a definitive agreement for a multi-faceted, strategic partnership with Urotronic, Inc. Under the terms of the agreement, LABORIE will invest \$15 million in Urotronic's Series C financing and secure an option to acquire a perpetual, exclusive license to the Optilume™ Urethral Strictures device OF Urotronic, upon FDA approval, for \$165 million. LABORIE also has an option to acquire Urotronic, upon FDA approval of the Optilume™ BPH device, for \$350 million upfront plus another \$150 million in earnouts if certain sales milestones are reached.

Urotronic, headquartered in Plymouth, Minnesota, is a clinical-stage medical device company currently conducting clinical trials to support global commercialization of their products. The Optilume™ drug-coated balloon technology provides a low cost, minimally invasive treatment option for men suffering from urinary track conditions like benign prostatic hyperplasia and urethral stricture.

Globally headquartered in Boston, Massachusetts, LABORIE is a leading global developer, manufacturer and marketer of diverse, innovative medical technology used in the diagnosis and treatment of disorders in the urology, gynecology, colorectal and gastrointestinal fields and is also a leader in medical technology developed for labor and delivery and neonatal intensive care.

The Simpson Thacher team includes Michael T. Holick, Kirsten Harmon and Robert Harrison (Corporate); Marcy Geller and Sophie Staples (Tax); Vanessa Burrows (Healthcare); Jeannine McSweeney and Jake Phillips (Employee Benefits and Executive Compensation); Alysha Sekhon (IP); Krista McManus (Real Estate); and Mark Skerry (Regulatory).

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