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Hypothermia Company Acquired by Philips

Philips has agreed to acquire the assets of InnerCool Therapies Inc., a therapeutic hypothermia company, and wholly-owned subsidiary of Cardium Therapeutics, Inc. It will be acquired in an asset purchase transaction for 11.25 million dollars, and the transfer of around 1.5 million dollars in trade payables. The transaction will reinforce Philips' leadership position in the emergency care market by adding body temperature management solutions to its existing product offering in this field.

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