Advantech Acquires South Korea Medical Display Company Kostec

Global intelligent systems leader Advantec has announced it will acquire a 60% stake in South Korea's medical display company Kostec. The combination of Kostec's medical display expertise and its great business exposure in South Korea, Southeast Asia, and North American markets, together with Advantech's global brand and comprehensive sales, marketing, and services network in Europe, Greater China, the Middle East, and Australia, will enable Advantech to grow and develop even faster in the smart medical field.

Advantech CEO KC Liu stated, "Though Advantech has product development capabilities and sales teams in medical nursing carts, medical tablets, and medical computing areas, we are still learning about professional-grade medical display product lines for the operating room. We expect to rely on Kostec's industrial experience and professional techniques and expertise, in combination with Advantech's existing global marketing and sales teams, to expand Advantech's position in the intelligent hospital field." In addition to the global cooperation on medical displays, Kostec will adopt and sell the Advantech Digital Healthcare product lines in South Korea to help grow the regional iHospital market.

Kostec President and CEO Oh-Sung Kwon said, "Kostec has been focusing on manufacturing medical grade displays for the past 13 years and we represent ourselves as a dedicated medical grade display provider with a full range product line-up in diagnostic monitors, surgical monitors and X-ray monitors. Moreover, we have recently completed the development of a high-resolution 4K/2K true-flat monitor, which, with its IP specifications, is suitable for the operating room environment. We strongly believe it will stimulate future sales of surgical displays for OR integration. Hence, the incorporation between Advantech and Kostec will bring significant synergy in quality, procurement, logistics, and sales."

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Published on : Tue, 3 Jan 2017