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Boston Scientific to Explore Sale of Cardiac & Vascular Surgery Businesses

Boston Scientific announced it intends to explore the sale of its cardiac surgery and vascular surgery businesses as part of its plan to review its portfolio of assets and divest those considered nonstrategic, and to strengthen its operating and financial performance. Paul LaViolette, chief operating officer of Boston Scientific noted that if finalised, the sale will support the company's efforts to focus resources on its core businesses and improve its operating and financial performance. He said that Boston Scientific is in discussions with several potential buyers, and that it expects the process to take a number of months.

In recent months the firm has retained its endosurgery group, entered into an agreement to assume sole management and control of the pain management business from Advanced Bionics and sell the Advanced Bionics auditory business, monetised parts of its portfolio, and begun developing an expense and head count reduction plan, which it said it plans to announce next quarter.

Boston Scientific continues to focus on the recovery of the drug-eluting stent and cardiac rhythm management markets.

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