

Carestream Health To Sell its Healthcare IT Business To Philips



Companies Share Commitment to Continuous Innovation and Enhancing Patient Care

Carestream Health has signed an agreement with Royal Philips (NYSE: PHG, AEX: PHIA), a global leader in health technology, to sell its healthcare information systems (HCIS) business to Philips.

Carestream's HCIS business unit provides imaging IT solutions to multi-site hospitals, radiology services providers, imaging centers and specialty medical clinics around the world. The business has developed strong customer relationships in attractive, high-growth healthcare segments and is positioned for continued growth and success.

As a result of this acquisition, Philips' expanded healthcare IT business will feature Carestream's enterprise imaging platform—including best in class VNA, diagnostic and enterprise viewers, multimedia reporting, workflow orchestrator and clinical, operational and business analytics tools—as part of its broad portfolio.

"We have had global success in providing radiology and enterprise imaging IT systems to help medical professionals provide quality care and enhance their operations," said Ludovic D'Apré, Carestream's General Manager for Healthcare Information Solutions. "By becoming part of Philips, the HCIS business will have a greater opportunity to thrive and grow. Both organizations share a commitment to meaningful innovation which is deeply embedded in each company's culture. Customers will have access to a broader portfolio of healthcare IT solutions to simplify medical image management, enable effective collaboration and enhance patient care."

Like Carestream, Philips has built a strong, global business based on customer focus, world-class technical excellence and continuous innovation.

"Philips partners with global healthcare providers to connect people, information and technology with the commitment to deliver on the Quadruple Aim of improved patient experiences, better health outcomes, improved staff experiences, and lower costs of care," said Robert Cascella, Chief Business Leader Precision Diagnosis at Royal Philips. "This acquisition will enhance our ability to provide flexible solutions to hospitals and health systems. The combination of our successful innovations in imaging system platforms, workflow optimization and artificial intelligence-enabled informatics, combined with Carestream's cloud-based enterprise imaging informatics platform and complementary geographic footprint will provide a solid foundation to deliver on the promise of precision diagnosis."

Carestream will retain its medical imaging, dental and industrial films, non-destructive testing, and precision coating businesses which are not impacted by the sale. "These established businesses have solid financial foundations, innovative technology platforms and have earned the trust of loyal customers around the world," said David C. Westgate, Chairman, President and CEO of Carestream. "Our focus will be on delivering innovation that is life changing—for patients, customers, channel partners, communities and other stakeholders—and we will grow the company for long-term success."

Following receipt of all regulatory and applicable government approvals, input from works councils and unions, and meeting all pre-conditions, the two companies will work towards closing the sale in the second half of this year and will continue to operate independently until closing.

Additional terms of the transaction were not disclosed.

© For personal and private use only. Reproduction must be permitted by the copyright holder. Email to copyright@mindbyte.eu.

About Carestream Health

Carestream is a worldwide provider of medical imaging systems and IT solutions; X-ray imaging systems for non-destructive testing; and precision contract coating services for a wide range of industrial, medical, electronic and other applications—all backed by a global service and support network. For more information about the company's broad portfolio of products, solutions and services, please contact your Carestream representative or call 888-777-2072 or visit www.carestream.com.

Find out more about Carestream Health [here](#)

Published on : Tue, 5 Mar 2019