
Uscom to Acquire New Zealand-based Pulsecor and New Blood Pressure Products



May 30, 2013 - Uscom Limited signed a deed to acquire all assets of Pulsecor Limited. Pulsecor Limited is a New Zealand company which has developed novel non-invasive central blood pressure measurement methods pioneered at the Weill Cornell Medical College in New York. Under terms of the deed and on completion Uscom will acquire all Pulsecor technology, products and 34 global patents and patent applications related to measurement and monitoring of blood pressure in exchange for 5 million fully paid ordinary Uscom shares.

Pulsecor was valued at approximately \$2.9million NZD at its last capital raising in May 2011 and is Uscom's first international corporate acquisition. Pulsecor's BP Plus product, currently being sold internationally, has US Food and Drug Administration 510k, European CE mark and Australian Therapeutic Goods Administration approval. The BP Plus device will be sold through Uscom's growing global distribution network.

The BP Plus device provides unique information about the heart and vessels which can be used to detect early cardiovascular disease and improve management of hypertension. Hypertension affects approximately 25% of all adults worldwide, while the hypertension market is thought to be in excess of \$15billion US. BP Plus is an improvement on current blood pressure measurement methods and can be used in all research and clinical environments including the ICU, operating theatre, medical clinics and for in home use. Current methods measure blood pressure in the arm or hand, while the BP Plus measures central blood pressure at the heart simply and noninvasively.

Professor Nigel Sharrock, an anesthetist at The New York Hospital for Special Surgery, a Professor of Anesthesiology at the Weill Cornell Medical College, and inventor of the Pulsecor devices said "This is a great step forward for Uscom and will ensure that Pulsecor products have the maximum clinical and commercial impact. We have spent 10 years developing Pulsecor and we believe these products are poised to change global hypertension practice. There is a fine scientific and cultural fit between Uscom and Pulsecor; both companies have world leading devices meeting urgently required clinical needs in growing global markets. I look forward to working with Uscom to further develop a truly major medical device company specializing in noninvasive cardiovascular monitoring." Professor Sharrock will join the Uscom Medical Advisory Board as a specialist in cardiovascular medicine and anesthesia on completion of the transaction.

Executive Chairman of Uscom, Rob Phillips said, "We anticipate scientific, commercial and strategic synergies from this acquisition. We believe this acquisition will change the cardiovascular medical device market and is anticipated to provide immediate access to revenue for Uscom as we feed the BP Plus into our developing global distribution channels."

The Pulsecor BP Plus device now sits beside the USCOM, as patent protected, innovative products for measurement of cardiac and vascular function. Together they provide noninvasive measurements previously only available with intra cardiac catheters and are conceived to create a new generation of noninvasive cardiovascular monitors for specialized care in hypertension, sepsis, heart failure and fluid management.

The deed is conditional on completion of satisfactory due diligence by Uscom. K&L Gates (Australia) and BDO have advised Uscom Limited in the transaction.

Source: [Businesswire](#)

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