



[\[return to the TNN menu\]](#)

## **Thoratec, Thermo Cardiosystems Plan Merger**

**PLEASANTON, Calif., and WALTHAM, Mass - November 15, 2000-** by TNN Medical Reporter Virginia Baskerville

.Two makers of ventricular assist devices are planning a merger.

In October, Thoratec Laboratories Corporation of Pleasanton, California, and Thermo Cardiosystems Inc., a subsidiary of Thermo Electron Corporation of Waltham, Massachusetts, announced that they had signed a definitive merger agreement. Thoratec said it would acquire Thermo Cardiosystems and change its own name from Thoratec Laboratories Corporation to Thoratec Corporation.

The merger is expected to be completed during the first quarter of 2001 and is subject to shareholder approval. In early November, Thoratec said it filed a preliminary joint proxy statement/prospectus with the Securities and Exchange Commission related to the proposed merger.

During calendar year 1999, Thermo Cardiosystems had revenues of \$79.1 million and Thoratec had revenues of \$22.5 million.

Thermo Cardiosystems' products include pneumatic and electric HeartMate left ventricular assist devices, which are used in patients awaiting heart transplants; blood testing equipment; and skin incision devices.

Among Thoratec's products is its Ventricular Assist Device System, which is used as a bridge to transplant and for recovery of the heart following open heart surgery. Thoratec also produces vascular graft devices.

"The proposed combination of these two successful companies will create a world-class medical technology company and assure that we remain competitive within the dynamic world of cardiac surgery and congestive heart failure," D. Keith Grossman, president and chief executive officer of Thoratec, said in a statement.

For Your Information:

See Thoratec's statements at

[www.thoratec.com/invest/press/pr230.htm](http://www.thoratec.com/invest/press/pr230.htm)

and

[www.thoratec.com/invest/press/pr226.htm](http://www.thoratec.com/invest/press/pr226.htm)

To view Thermo Cardiosystems' statement, go to

[www.thermo.com/subsid/tca.html](http://www.thermo.com/subsid/tca.html) and click on "October 3, 2000" in the press release section.

The joint proxy statement/prospectus can be viewed at

[www.sec.gov](http://www.sec.gov)

## Feedback:

---



*Colleague's e-mail*

*Colleague's name*

*Your name*



This site developed and maintained by [SLACK Incorporated](#)  
Questions or comments? E-mail the [Webmaster](#)

*Please be aware that medical advice, diagnoses and physician references cannot be obtained from this site.*