MicroPort Attends SOLACI

From April 23 to 25, SOLACT, one of the most far-reaching events worldwide in interventional cardiology, was held in Argentina. Four senior executives from MicroPort International Business Department attended the event and reviewed the development of Firebird, Firebird2 and Firehawk - MicroPort’s three generations of cardiology medical devices.

First Use of Columbus in Dominican Republic

After Columbus™ 3D EP Navigation System gained CE certificate, the product was sold to Dominican Republic in February and was put into use in the country for the first time on April 22.
MicroPort Promotes Endovascular Products in CICE

From April 23 to 26, the International Business Department together with Brazilian distributors attended CICE, a world-wide conference on endovascular therapy in Brazil. Taking advantage of this event that gathered many reputable endovascular experts and leading manufacturers, MicroPort successfully promoted its endovascular products to more overseas customers.

MicroPort Develops Businesses in Turkey

In March, MicroPort invited several Turkish distributors and doctors to attend the China Interventional Therapeutics (CIT) conference and led them to visit subsidiaries including MicroPort Electrophysiology and MicroPort Endovascular, which helped enhance their understanding in MicroPort products. On April 30, one set of Columbus™ 3D EP Navigation System was successful sold in Turkey, paving the way for future development in the local market.
MicroPort Promotes Medial Pivot Products

Recently, MicroPort Orthopedics participated in The 8th International Congress on Orthopaedic Advanced Techniques and Clinical Translational Research that was held from May 17 to 18 in Shanghai. MicroPort invited Professor Dae Kyung Bae, Director of Knee Reconstruction and Arthroscopic Surgery with Kyung Hee University Hospital to attend the event. Professor Bae, who is well experienced in using MicroPort’s ADVANCE Medial Pivot, delivered a speech on “Surgical technique for TKA with Medial Pivot Prosthesis” during the congress. Professor You Wang from Shanghai’s Ninth People’s Hospital also shared his experience in using ADVANCE Double-High Knee. The information they shared aroused many attendants’ great interest in MicroPort’s Medial Pivot prosthesis, including a Japanese professor Mr. Shigeo Niwa.
MicroPort Receives Investment from GIC

Hong Kong-listed MicroPort Scientific Corporation (00853) ("MicroPort") on May 12 announced the completion of the issuance of US$100 million convertible bonds to GIC, Singapore’s sovereign wealth fund and one of the largest investment management organizations in the world.

"GIC, being a long-term investor in China since 1995, is confident in the future growth and management capability of MicroPort Scientific Corporation. We believe MicroPort has good potential to become a global medical devices player in the future," said Sharon Sun, Head of Direct Investment Group of Greater China, GIC Special Investment.

GIC’s investment showed its long-term confidence in MicroPort with conversion price of HK$6.84 (US$0.88) for the convertible bonds due 2019, a premium of 24 percent over HK$5.51, the closing price of MicroPort on the last trading day before the transaction.

MicroPort has demonstrated its strong research and development capability and has been expanding its brand influence with a comprehensive product pipeline in recent years. In addition to the organic growth, MicroPort’s strategic M&A deals with global giants, including the acquisition of Wright Medical’s OrthoRecon business in 2013 and its joint venture with Sorin Group to market and develop cardiac rhythm management devices in 2014, are enabling MicroPort to expand into more overseas markets and gain cutting-edge technologies.

"Considering the recent market conditions, it represents an opportunity for MicroPort to enhance its working capital and strengthen its capital base and financial position." stated Hongbin Sun, Chief Financial Officer of MicroPort. "It also represents another significant step forward for MicroPort in gaining recognitions from international investors as a leading Chinese medical device company."

The net proceeds from the issue of the convertible bonds will be used for the repayment of a portion of the Otsuka loan and, prior to such repayment, for short-term investments in cash and cash equivalents. Based on the initial conversion price of HK$6.84 and assuming full conversion of the bonds, the bonds will be convertible into 113.67 million new shares, representing approximately 7.44 percent of the ordinary share capital of MicroPort, as enlarged.
WILLIS Granted “Shanghai Innovative Product”

Shanghai MicroPort Medical (Group) Co announced on May 19 that WILLIS Intracranial Stent System has been granted “Shanghai Innovative Product” by Shanghai Municipal Committee of Economy and Informatization, Shanghai Municipal Finance Bureau and Shanghai Intellectual Property Administration.

Researched and developed independently by MicroPort NeuroTech, WILLIS is a first-of-its-kind product in China, indicated for the treatment of intracranial aneurysms. WILLIS vascular reconstruction achieves complete occlusion, and unlike traditional treatment using stent-assisted coil embolization, WILLIS effectively shunts the blood flow and keeps it off of the aneurysm wall.

Intracranial aneurysm is a cerebrovascular disorder in which weakness in the wall of a cerebral artery or vein causes a localized dilation or ballooning of the blood vessel. The disease is regarded as a bomb ticking in brain to explode at any time, with incidence highest in people aged between 40 and 60. If an intracranial aneurysm ruptures, blood quickly leaks into the space around the brain, leading to subarachnoid hemorrhage (SAH), and patients suffering from neurological deficit or death from initial bleeding. In some cases, even before rupturing, intracranial aneurysms can increase pressure on relevant nerves, causing neurological functional symptoms, such as vision impairment.
MicroPort Hosts Symposium on Firehawk during Euro PCR 2014


The symposium, entitled "The novel Firehawk® DES platform: Enable Safety and Efficacy by Target Eluting Technology," revealed the Firehawk’s preclinical study, the clinic design of Target Eluting Stent system, as well as MicroPort’s latest relevant research results. MicroPort was proud to present details of the safety and efficacy of Firehawk and the Target Eluting Technology, which was received positively by the large audience in attendance.

The symposium was hosted by Martin B. Leon, Director of Center for Interventional Vascular Therapy with Columbia University Medical Center, and Bo Xu, Director of Intervention Catheter Department with the Fuwai Hospital. Both participated in and contributed to the Firehawk clinical studies.

Several experts on cardiovascular diseases, including Runlin Gao, Chief Expert of Cardiology Department with the Fuwai Hospital, Shaoliang Chen, Director of Cardiology Department with Nanjing First Hospital and Dr. R. Virmani, an internationally renowned cardiovascular pathologist, delivered speeches during the symposium.
Government Authorities

Approve JV for CRM Business in China

MicroPort Scientific Corporation (HK: 00853) and Sorin Group (Reuters Code: SORN.MI), announced on May 28 the official establishment of a joint venture company after receiving the business registration certificate from Shanghai Administration for Industry and Commerce.

The Shanghai-based joint-venture company, named MicroPort Sorin CRM (Shanghai) Co. Ltd, is scheduled to commence operations in June.

MicroPort holds 51 percent stake of the new firm, while Sorin Group holds the remaining 49 percent interest. The joint venture was approved by the Shanghai Municipal Commission of Commerce (COFCOM) on May 5.

The joint venture will allow MicroPort and Sorin to collaborate on the import, sale and service of Sorin’s Cardiac Rhythm Management (CRM) devices in Greater China and accelerate the R&D and manufacturing of the local CRM products for the Chinese market.
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