Medtronic News

# Medtronic advances its innovation strategy with intent to acquire CathWorks

- *Deal demonstrates Medtronic's commitment to expanding pipeline through strategic investments and targeted acquisitions*
- *Exercising option to acquire will bolster Medtronic's interventional cardiology portfolio, expanding its leadership in transforming how cardiovascular disease is diagnosed and treated*
- *Medtronic's intent to acquire follows a 2022 strategic partnership agreement with CathWorks*

GALWAY, Ireland, Feb. 3, 2026 /PRNewswire/ -- Medtronic plc (NYSE:MDT), a global leader in healthcare technology, today announced it will exercise its option to acquire CathWorks, a privately held medical device company, which aims to transform how coronary artery disease (CAD) is diagnosed and treated. The intent to acquire CathWorks follows a 2022 strategic partnership with a co-promotion agreement for the CathWorks FFRangio® System in the U.S., Europe and Japan, where it is commercially available. The acquisition is valued at up to $585 million with potential undisclosed earn-out payments post-acquisition.

"Medtronic is thrilled to move forward with our option to officially acquire CathWorks. Through our co-promotion agreement, we've seen how CathWorks can disrupt the traditional wire-based FFR segment and leverage the power of data and AI to deliver innovative solutions that assist physicians at every step of a patient's journey, from diagnosis to treatment," said Jason Weidman, senior vice president and president of the Coronary & Renal Denervation business, which is part of the Cardiovascular Portfolio at Medtronic. "This acquisition allows Medtronic to transform the cath lab with a technology that provides real-time data, informs individualized treatment approaches, and drives new standards of care."

Evaluating the physiological significance of coronary artery stenosis is essential to improving patient outcomes. Coronary physiology, most commonly assessed using fractional flow reserve (FFR), helps physicians identify which lesions truly cause ischemia. This enables appropriate revascularization for patients who need it, while avoiding unnecessary percutaneous coronary intervention (PCI) in those who do not. FFR is an important diagnostic tool with strong clinical evidence that demonstrates its improved clinical outcomes and economic benefits.[1, 2] Despite its proven benefits, traditional wire-based FFR remains underutilized. This is largely due to its invasive nature, which requires the use of pressure wires, pharmacologic hyperemia, and measurements limited to a single transducer location within the vessel.

Alternatively, using a combination of artificial intelligence (AI) and advanced computational science, the CathWorks FFRangio System provides a comprehensive physiological assessment of the entire coronary tree directly from routine coronary angiograms (X-rays). Robust clinical evidence has demonstrated excellent diagnostic accuracy and promising clinical outcomes when compared with wire-based FFR.[3,4]

"We are thrilled to have CathWorks officially become part of the Medtronic family," saidRamin Mousavi, president and chief executive officer of CathWorks. "Our successful co-promotion over the past three years has unlocked significant opportunities in the coronary physiology market through the expanded utilization of our innovative technology. With Medtronic's vast global footprint, FFRangio will continue to reach even more patients globally. Bringing Medtronic and CathWorks together will create a best-in-class organization focused on driving new standards of care to transform the cath lab."

This deal is pending clearance from the United States Federal Trade Commission (FTC). This phase is expected to be completed by the end of Medtronic's fiscal year 2026, subject to applicable regulatory approvals and other customary closing conditions. At the date of the acquisition closing, CathWorks will then become a part of Medtronic. Medtronic and CathWorks will continue to operate independently until the deal is closed.

**Financial Highlights**

This acquisition is expected to be immaterial to Medtronic's fiscal year 2027 GAAP and adjusted earnings per share and neutral to accretive thereafter.

**About FFRangio**

Using a combination of artificial intelligence (AI) and advanced computational science, the CathWorks FFRangio® System is the only angiography-derived system that delivers FFR values along the entire coronary tree. In addition, it provides intraprocedural optimization tools, including assessment of the physiological impact of lesion treatment and interactive sizing tools to measure lesion dimensions. Together, these capabilities empower physicians with deeper physiological insights to support confident, patient-centered treatment decisions.*

**About CathWorks**

CathWorks, based in Kfar Saba, Israel, is the leader in coronary digital health innovations that can improve the lives of patients globally. The CathWorks FFRangio® System combines artificial intelligence and advanced computational science, transforming how cardiovascular disease is diagnosed and treated. The FFRangio System obtains physiologic information from routine angiograms, eliminating the need for drug stimulation and invasive pressure wires. It provides physicians with quick and reliable intraprocedural FFR values for the entire coronary tree. For more information on CathWorks, visit www.cath.works and follow @CathWorks on Twitter and LinkedIn.

**About Medtronic**

Bold thinking. Bolder actions. We are Medtronic. Medtronic plc, headquartered in Galway,Ireland, is the leading global healthcare technology company that boldly attacks the most challenging health problems facing humanity by searching out and finding solutions. Our Mission — to alleviate pain, restore health, and extend life — unites a global team of 95,000+ passionate people across more than 150 countries. Our technologies and therapies treat 70 health conditions and include cardiac devices, surgical robotics, insulin pumps, surgical tools, patient monitoring systems, and more. Powered by our diverse knowledge, insatiable curiosity, and desire to help all those who need it, we deliver innovative technologies that transform the lives of two people every second, every hour, every day. Expect more from us as we empower insight-driven care, experiences that put people first, and better outcomes for our world. In everything we do, we are engineering the extraordinary. For more information on Medtronic, visit www.Medtronic.com and follow Medtronic on LinkedIn.

**Any forward-looking statements are subject to risks and uncertainties such as those described in Medtronic's periodic reports on file with the Securities and Exchange Commission. Actual results may differ materially from anticipated results.**

**The results of CathWorks FFRangio® are intended to be used by qualified clinicians in conjunction with the patient's clinical history, symptoms, and other diagnostic tests, as well as the clinician's professional evaluation.*

1. Bernard De Bruyne, M.D., Ph.D., Nico H.J. Pijls, M.D., Ph.D., Bindu Kalesan, M.P.H.,Emanuele Barbato, M.D., Ph.D., Pim A.L. Tonino, M.D., Ph.D., Zsolt Piroth, M.D., Nikola Jagic, M.D., Sven Möbius-Winkler, M.D., Gilles Rioufol, M.D., Ph.D.,Nils Witt, M.D., Ph.D., Petr Kala, M.D., Philip MacCarthy, M.D., Thomas Engström, M.D., Keith G. Oldroyd, M.D., Kreton Mavromatis, M.D., Ganesh Manoharan, M.D., Peter Verlee, M.D., Ole Frobert, M.D., Nick Curzen, B.M., Ph.D.,Jane B. Johnson, R.N., B.S.N., Peter Jüni, M.D., and William F. Fearon, M.D., for the FAME 2 Trial Investigators. Fractional Flow Reserve–Guided PCI versus Medical Therapy in stable coronary disease. *The New England Journal of Medicine* 2012; 367:991-1001DOI: 10.1056/NEJMoa1205361

2. Fearon et al. Economic Evaluation of Fractional Flow Reserve-guided Percutaneous Coronary Intervention in Patients with Multivessel Disease. Circulation. 2010;122:2545-2550.

3. Witberg G, De Bruyne B, Fearon WF, Achenbach S, Engstrom T, Matsuo H, et al. Diagnostic performance of angiogram-derived fractional flow reserve: a pooled analysis of 5 prospective cohort studies. *JACC Cardiovasc Interv.* (2020) 13:488–97. 10.1016/j.jcin.2019.10.045

4. Tanigaki T, et al. Provision Trial. Data presented at PCR 2025;Paris, France

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