Medtronic News

Medtronic completes acquisition of CathWorks, expanding its leadership in transforming care for patients with cardiovascular disease

CathWorks FFRangio® System employs drug-free, wire-free technology for comprehensive physiological assessment

GALWAY, Ireland, April 20, 2026 /PRNewswire/ -- Medtronic plc (NYSE:MDT), a global leader in healthcare technology, today announced it has completed its acquisition of CathWorks, a privately held medical device company, which aims to transform how coronary artery disease (CAD) is diagnosed and treated. The acquisition follows a 2022 strategic partnership with a co-promotion agreement for the CathWorks FFRangio® System where it is commercially available in the U.S., Europe and Japan. The acquisition is valued at $585 million with potential undisclosed earn-out payments post-acquisition.

"With the acquisition of CathWorks by Medtronic, we are boldly redefining the future of cardiovascular care," said Ramin Mousavi, president and chief executive officer of CathWorks. "As I reflect on our long-term partnership, I am deeply grateful and proud of what we've accomplished together. This deal is a testament to CathWorks' and Medtronic's shared commitment, vision, and relentless drive to revolutionize the cath lab and deliver better solutions for patients living with cardiovascular disease. Together, we have ushered in a new dawn in cardiovascular diagnosis and patient outcomes."

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 drug-free, wire-free coronary angiograms (X-rays). This differs from traditional wire-based fractional flow reserve (FFR) assessment, which is invasive and requires the use of pressure wires, pharmacologic hyperemia, and measurements limited to a single transducer location within the vessel.

Today's announcement follows CathWorks' recent one-year results from its landmark ALL-RISE randomized control trial at the 2026 American College of Cardiology conference. The trial, including more than 1,900 patients across 59 sites in North America, Asia, Europe and the Middle East, demonstrated that CathWorks FFRangio is non-inferior to wire-based physiology in terms of major adverse cardiac events (MACE) at one year, with improved resource utilization and reduced procedure time benefits.[1]

"The acquisition of CathWorks significantly enhances Medtronic's interventional cardiology portfolio with an innovative system that empowers physicians with data-driven insights for the diagnosis and treatment of coronary artery disease," said Jason Weidman, senior vice president and president of the Coronary & Renal Denervation business, part of the Cardiovascular Portfolio at Medtronic. "Through our global footprint, welcoming CathWorks to Medtronic will expand access to the transformative FFRangio technology for our customers and their patients worldwide."

This agreement continues Medtronic's momentum in executing on strategic deals that strengthen the company's leadership within its core franchises. Medtronic continues to prioritize high-growth merger and acquisition opportunities to complement its core businesses and deliver sustained value for its physician and hospital partners.

"The acquisition of CathWorks is the latest example of our commitment to purposeful investment and strategic tuck-in acquisitions to advance the Medtronic innovation strategy," said Skip Kiil, executive vice president and president, Cardiovascular portfolio at Medtronic. "This positions Medtronic at the forefront of digital transformation in cardiovascular, allowing us to deliver next-generation solutions for physicians and their patients."

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 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, the system provides information that helps physicians select the appropriate device size for treatment, and data that calculates the impact of lesion treatment. Together, these capabilities empower physicians with deeper physiological insights to support confident, patient-centered treatment decisions.*

About CathWorks

CathWorks, founded 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[2] and reliable[3] intraprocedural FFR values for the entire coronary tree. For more information on CathWorks, visitwww.cath.works and follow @CathWorks on 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.

**FFRangio values generated by the CathWorks FFRangio® system 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. F. Fearon, W M.D., et al. Angiography-Derived Fractional Flow Reserve to Guide PCI.*The New England Journal of Medicine* 2026; DOI: 10.1056/NEJMoa2600949

2. H. Omori, G. Witberg, Y. Kawase, T. Tanigaki, S. Okamoto, T. Hirata, Y. Sobue, H. Ota, H. Kamiya, M. Okubo, O. Valzer, R. Kornowski, H. Matsuo. Angiogram based fractional flow reserve in patients with dual/triple vessel coronary artery disease. *Int J Cardiol.* 2019 May 15:283:17-22. doi: 10.1016/j.ijcard.2019.01.072. Epub 2019 Jan 27.

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

Contacts:
Kara Hille
Public Relations
+1-763-439-6523

Ingrid Goldberg
Investor Relations
+1-763-505-2696

SOURCE Medtronic plc

---

https://news.medtronic.com/2026-04-20-Medtronic-completes-acquisition-of-CathWorks,-expanding-its-leadership-in-transforming-care-for-patients-with-cardiovascular-disease