



Peter Emery

US approval boost for Medigard

by Nick Nichols
business editor

GOLD Coast medical technology company Medigard is a step closer to breaking into the US market after gaining regulatory approval to sell its patented blood-collection device there.

The US Food and Drug Administration yesterday gave the green light to the Main Beach company, which is now seeking to tie up a manufacturer to produce and market its patented device.

"We are talking to several global medical device companies, and one of them is in the US," said Medigard chief executive Peter Emery yesterday. "This is a big step forward for the company."

Medigard's blood-collection device, which does away with conventional syringe technology, is patented in Australia and a patent is pending in the US.

Mr Emery is taking off for the US next week to step up negotiations with a potential manufacturing partner.

Medigard said the US market consumed at least 500 million blood-collection devices annually, worth about \$US300 million (\$450 million) a year.

Success in the US would provide a stepping stone for Medigard to enter the world market for safety syringes and needle-free injections devices, estimated to be worth \$US2.5 billion.

Chairman Don Channer said the FDA approval effectively had delivered Medigard its 'largest single target market' in the US.

"Discussions and negotiations with potential strategic partners will be greatly enhanced because the regulatory hurdle is now cleared," he said.

"That makes our product much more attractive."

Medigard shares closed untraded at 4.5c yesterday.

News of the FDA approval was posted after the market had closed.

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