

Sensimed announces the acquisition of majority interest by SEED CO., LTD



Lausanne, December 13, 2019 - Sensimed, a MedTech company established in Lausanne after its spin-off from EPFL in 2003 and specialized in contact lens sensing technology targeted at glaucoma, today announced the closure of a transaction whereby the Japanese public company SEED CO., LTD has acquired a majority stake in Sensimed. The transaction officially closed on Friday 29th November with SEED now owning over 90% of outstanding shares.

The two Companies have a successful collaborative history. In August 2013 SEED CO., LTD became a commercial partner in Japan and invested in Sensimed by way of a loan. They worked closely together to obtain PMDA (Pharmaceuticals and Medical Devices Agency, Japan) approval for SENSIMED Triggerfish in September 2018. In November of the same year the two companies signed a memorandum of understanding concerning further collaboration. In August of this year SEED's loan was converted to preferred shares and SEED became a 12.55% shareholder in Sensimed. The offer to purchase 100% of all shares was therefore a logical next step welcomed by both Companies. Terms of the deal were not disclosed.

Commenting on the transaction David Bailey, CEO of Sensimed stated; "This transaction secures the Sensimed Contact Lens sensing technology going forward and ensures it will continue to play an important role in the clinical assessment and management of glaucoma patient". He went on to say "SEED recognized the value of the Sensimed technology by partnering with us in Japan and by investing in the Company at an early stage in my tenure as CEO. I am personally delighted with this outcome for all parties and am confident SEED will continue to develop the platform technology in order to build on their current success in selling Sensimed Triggerfish in the Japanese market. As a subsidiary company, Sensimed will benefit from the full resources of SEED in order to achieve the combined goals for the technology. This transaction comes at a very opportune moment for both Companies".