

## UK firm buys Texas-based Healthpoint for \$782 mln (Update)

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(AP)—British medical technology company Smith & Nephew PLC said Wednesday it is buying Texas-based Healthpoint Biotherapeutics for \$782 million.

Healthpoint Biotherapeutics, founded in 1992, is a privately owned company that focuses on acute, chronic and burn-related wound care.

Smith & Nephew CEO Olivier Bohuon said the acquisition of Healthpoint would strengthen his company's position in bioactive wound care.

"It brings material revenues from a fast growing product range, an attractive pipeline, and commercial and R&D capabilities upon which we will build," he said.

Smith & Nephew shares were down 0.8 percent at 653.5 pence in midday trading in London.

"Whilst the acquisition is broadly about strategy, expanding S&N's wound business, it takes S&N into riskier areas, with future performance linked to the outcome of clinical trials," said Sebastien Jantet, analyst at Investec Securities.

Travis Baugh, Healthpoint's president and chief operating officer, said the acquisition "will enable us to accelerate many of the initiatives we wanted to pursue and will provide development and promotional

opportunities to our employees that would not have been available to them had we stayed an independent company."

Healthpoint, which has 460 employees, will continue to be based in Fort Worth.

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