

Emerging-Trends: Executive Laser Report OPHTHALMIC AND MEDICAL LASER HIGHLIGHTS December 2012

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Here are the December highlights, which give you a taste of how much news there was last month. Please consider subscribing to *Executive Laser Report* and to our sister publication, *Trends-in-Medicine*.

OPHTHALMIC LASER HIGHLIGHTS

Financial News

- **Abbott**'s board of directors approved the separation of its research-based pharmaceuticals business, which will be known as AbbVie, and declared a special dividend distribution of all of the outstanding shares of AbbVie common stock. The board also declared its 356th consecutive quarterly cash dividend – \$0.14 per share, payable February 15, 2013. AbbVie intends to recommend a cash dividend, subject to AbbVie's board approval, of \$0.40 per share, which together with Abbott's dividend will equal a cash dividend of \$0.54 per share, an increase of nearly 6% over Abbott's quarterly cash dividend declared in September 2012.
- There are reports that **Bausch + Lomb** has hired Goldman Sachs to explore a sale of the company, hoping to fetch more than \$10 billion. Reportedly, if it doesn't sell the company, owner Warburg Pincus will pursue an IPO.
- **Carl Zeiss Meditec** said that it continued its growth trend in financial year 2011/2012. Revenue climbed 13.6% to €861.9 million and thus slightly exceeded the upper limit of the revenue forecast. The company had double-digit growth rates in revenue and its operating result, and grew significantly in the past financial year (ended September 30, 2012).
- **Iridex** announced the final results of its tender offer to purchase up to 487,500 shares of its common stock at a purchase price of \$4.10 per share, which expired on December 7, 2012. The company accepted for payment an aggregate of 487,500 shares of its common stock, including all "odd lots" properly tendered, at a purchase price of \$4.10 per share, for a total cost of ~\$2 million.

Other News

- The Center for Eye Research Australia (CERA) has started to recruit patients for a multicenter trial looking at the clinical efficacy of retinal rejuvenation therapy, or **Ellex 2RT**, in the treatment of early wet age-related macular degeneration (AMD).
- **Iridex** received FDA 510(k) clearance and a CE Mark for the TxCell scanning laser delivery system.
- **LensAR**'s laser system received FDA 510(k) clearance for executing corneal incisions during cataract surgery.

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MEDICAL/SURGICAL LASER HIGHLIGHTS**Financial News**

- **Coherent** bought the German company Lumera Laser for approximately \$52 million in cash.
- **PhotoMedex** said that it expects 4Q12 revenue to increase by more than 80% year-to-year and to be between \$52 million and \$54 million.
- **Synergetics USA** had growth in sales, gross profit, operating margin, income from continuing operations, and net income for the first quarter ended October 31, 2012.
- The law firm of Burke, Harvey & Frankowski is investigating **Vascular Solutions** to determine whether the company's officers were involved in marketing some of its medical devices for off-label use.

Other News

- **Alma Lasers** and its UK partner, ABC Lasers, were awarded three medals at the Aesthetic Awards show.
- **Cynosure** received FDA 510(k) clearance for its PicoSure laser workstation for the removal of tattoos and benign pigmented lesions.
- **Lutronic** received FDA 510(k) clearance for its Healite II, an 830 nm LED phototherapy system.
- An FDA warning letter was sent to **MedArt's** UK headquarters on November 19, 2012. The letter complained of non-compliant conditions at the company's manufacturing facility in Hvidovre, Denmark, found during a May 29, 2012, inspection.
- **Solta Medical** and SkinCeuticals have a partnership to deliver the first fractional laser treatment plus in-office and home use antioxidant skincare regimen in Canada.

