

Spiddal Medical Device Company secures investment from Helix Medical and ensures the creation 35 new jobs

Cambus Teo, a Spiddal based company, has secured investment from Helix Medical, a global manufacturer for the medical device and healthcare industries. Under the agreement, Helix Medical will provide expansion financing and acquire a fifty per cent share in the company.

Barry Comerford, managing director of Cambus Teo said “Helix Medical’s global presence combined with our complementary engineering and manufacturing capabilities offers an ideal platform for the expansion of Cambus Medical’s services. This partnership enables us to double the size of the plant, further expand our technology base and increase our product portfolio to customers worldwide.”

An Údarás na Gaeltachta-supported company, Cambus Teo currently employs 50 people. “This investment by Helix Medical underpins the company’s strategic development to date, places Cambus on solid foundation for continued growth and expansion in the future and will enable the company to remain on course to deliver a further 35 new jobs by the end of 2013”, said John Farragher, director of Cambus Teo. He added that the company would soon commence recruiting for new positions in engineering, production and management.

Established in 2006, Cambus Medical develops, designs, and manufactures critical components for minimally invasive medical devices used in diagnostic and therapeutic interventions, mainly high-precision hypotubes and micro-component solutions for advanced catheter systems.

Helix Medical is a global custom manufacturer for the medical device and healthcare industries with seven manufacturing operations worldwide. Helix Medical is part of the Freudenberg Group, which employs over 37,000 people in 58 countries. Dr. Jorg Schneewind, President and CEO of Helix Medical said “With its industry-leading technology and experienced management team, Cambus Medical is ideally positioned to serve the fast-growing market for high precision catheter components. Cambus adds another key technology component to our portfolio and represents an important milestone in our long-

term strategy to build a comprehensive global organization that serves as a strategic partner to medical device manufacturers”.

CEO of Údarás na Gaeltachta, Steve Ó Cúláin, welcomed the announcement saying “ This investment by Helix Medical will accelerate the development of Cambus Teo and help to secure the company’s development in the future. I congratulate the directors of Cambus Teo on their ongoing commitment to bring this company to its current successful position. An tÚdarás will look forward to working with the company and support its expansion plans.”

Barry Comerford also added “ we would like to extend a very special thanks to Údarás na Gaeltachta, our private investors, Quintas Wealth Management Fund, DHKN Corporate Finance, along with AIB Seed Capital Fund and the Western Development commission who have supported the company’s development and growth from its earliest days, and above all else, our wonderful team of skilled employees who have made and continue to build Cambus Medical into a global success.

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Note to the Editor

About Cambus Medical

Cambus Medical develops, designs, and manufactures critical components for minimally invasive medical devices used in diagnostic and therapeutic interventions. An ISO 13485 registered medical technology company, Cambus Medical has grown rapidly over the past 5 years through significant expansion of its capabilities and facilities. The company’s principal focus is the development and manufacture of hypotubes and catheter shafts used in angioplasty balloon catheters and stent delivery systems where the highest levels of performance are required. www.cambusmedical.com

About Helix Medical

Helix Medical is a global custom manufacturer for the medical device and healthcare industries with seven manufacturing operations worldwide. Medical manufacturing capabilities include design and development, silicone and thermoplastic molding and

extrusion, complex catheter systems, assembly, packaging, and engineering services. Helix Medical operates FDA-registered medical device facilities, certified ISO 13485 with Class 7 & 8 cleanrooms. Established in 1984, Helix Medical currently manufactures in California, Massachusetts, Costa Rica, Germany, Ireland, and China. www.helixmedical.com

About the Freudenberg Group

The Freudenberg Group is a family company offering its customers technically challenging product solutions and services. The Group develops and manufactures seals, vibration control components, filters, nonwovens, products for surface treatment, release agents and specialty lubricants, medical, and mechatronic products. For mid-size companies, Freudenberg develops software solutions and IT services. Consumers can also find Freudenberg household products under the brand names of vileda®, O'Cedar®, Wettex®, Gala® and SWASH®. The Freudenberg Group employed over 37,000 people in 58 countries and generated sales of more than €6 billion in 2011.

Further information

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