

Anteris Technologies Ltd

01:21 07 Jun 2018

Admedus to change supplier, aims to be more price competitive

Admedus Ltd (ASX:AHZ) and supplier Go Medical Industries Pty Ltd have concluded their relationship.

Go Medical is a manufacturer of medical devices and accessories for the company's Infusion business.

Admedus's CEO Wayne Paterson said: "The company believes that this outcome is in the best interest of all stakeholders in the short, medium, and long-term."

READ: Admedus raises \$2.76 million from share purchase plan

"While this may have a short-term impact on the timing of breakeven earnings, the company still aims to be profitable for 2019."

"We have a great team in place who consistently deliver above-target sales revenue and offer premium service to our valued customers."

Adequate supply to meet near-term demand

Admedus is committed to working closely with existing customers and Go Medical as it transitions the business, and confirms it has adequate supply to meet demand during the 45-day completion period.

This change in the supplier arrangement is expected to have a 5.7% impact on top-line revenue for the financial year.

It is important to note that this change relates only to the supply of smaller intravenous consumable medical products, and has no impact on Admedus' distribution of infusion pumps to major hospitals.

Admedus making changes to be more competitive

Under the leadership of its new business unit head, Glenn Gilchrist, Admedus has been refreshing its long-term strategic plan for the Infusion business.

This includes assessing its capabilities, organisational footprint, and product portfolio.

The review identified certain products and pricing within the portfolio which needed to be more competitive.

Admedus engaged Go Medical on these topics, seeking a mutually beneficial outcome, but unfortunately were unable to reach agreement.

Price: 4

Market Cap: \$23.64 m

1 Year Share Price Graph



Share Information

Code: AVR

Listing: ASX

52 week	High	Low
	7.5	3.03

Sector: Pharma & Biotech

Website: anteristech.com

Company Synopsis:

Anteris Technologies Ltd (ASX:AVR) is a structural heart company delivering clinically superior solutions that help healthcare professionals create life-changing outcomes for patients.

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