

J&J announces agreement to acquire Auris Health

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Johnson & Johnson has announced that Ethicon, Inc., entered into a definitive agreement to acquire Auris Health, Inc. for approximately \$3.4 billion in cash.

Auris Health is a privately held developer of robotic technologies, initially focused in lung cancer, with an FDA-cleared platform currently used in bronchoscopic diagnostic and therapeutic procedures.

Additional contingent payments of up to \$2.35 billion, in the aggregate, may be payable upon reaching certain predetermined milestones. This acquisition will accelerate Johnson & Johnson's entry into robotics with potential for growth and expansion into other interventional applications.

Ashley McEvoy, Executive Vice President, Worldwide Chairman, Medical Devices, Johnson & Johnson said, "In this new era of health care, we're aiming to simplify surgery, drive efficiency, reduce complications and improve outcomes for patients, ultimately making surgery safer. We believe the combination of best-in-class robotics, advanced instrumentation and unparalleled end-to-end connectivity will make a meaningful difference in patient outcomes."

With this acquisition, Frederic Moll, CEO and Founder of Auris Health and a visionary in the field of surgical robotics, will be joining Johnson & Johnson upon completion of this transaction.

"We're thrilled to be joining Johnson & Johnson to help push the boundaries of what is possible in medical robotics and improve the lives of patients across the globe. Together, we will be able to dramatically accelerate our collective product innovation to develop new interventional solutions that redefine optimal patient outcomes. This combination is a testament to the incredible work of the Auris Health team and the innovation engine behind the Monarch Platform, which represents a huge step forward in endoluminal technology. We look forward to continuing to shape the future of intervention with the added expertise and resources of the world's largest healthcare organization", said Dr. Moll

“We are very committed to our partnership with Verily on the development of the Verb Surgical Platform. Collectively, these technologies, together with our market-leading medical implants and solutions, create the foundation of a comprehensive digital ecosystem to help support the surgeon and patient before, during and after surgery,” said Ms. McEvoy.

The closing is subject to antitrust clearance and other customary closing conditions. The transaction is expected to close by the end of the second quarter of 2019.