

TriReme Announces Signing of a Master Distribution Agreement in China

Chinese Partner, Weigao, is One of Largest Medical Device Players in the Middle Kingdom



More ▾



Embed

PLEASANTON, Calif. and SINGAPORE, March 26, 2013 /PRNewswire/ -- TriReme Medical, Inc. and its affiliates (TriReme) announced today that it has signed a comprehensive agreement with Weihai Weigao Medical Devices, Ltd for the distribution of its products in the People's Republic of China. Weigao will act as TriReme's master distributor by selling TriReme products directly to hospitals as well as connecting TriReme products into its vast nationwide distribution network. This agreement complements TriReme's strategy of focusing on Asia, the fastest growing market in interventional cardiology.

"Due to many factors including increased affordability, aging population and an increase in the number of *state-of-the-art* medical facilities, China has become the world's second largest market in terms of the volume of interventional coronary vascular procedures," stated Eitan Konstantino Ph.D, CEO and President of TriReme. "For similar reasons, we expect that the number of peripheral vascular procedures will rise dramatically in the coming years to the point where China becomes the world's largest market in terms of total vascular interventions."

Ms CHU Swee Yeok, CEO and President, EDBI and Bio*One Capital said: "We are confident that TriReme products and technologies will lead to better clinical outcomes for Chinese patients and are thrilled to partner with a distinguished player like Weigao to introduce TriReme products into the world's fastest growing healthcare market. Such a partnership is a great example of how highly innovative companies like TriReme can leverage on Singapore as a base to access vital Asia markets for their growth."

"Weigao remains committed to partnering with healthcare providers across China to provide access to best-in-class technology across a wide range of product categories," explained Mr SUN Feng Wei, General Manager of Weigao Medical Devices, Ltd. "We view TriReme as a top brand and this partnership allows us to bring the highest quality devices to our growing customer base of physicians performing interventional vascular procedures."

About TriReme Medical, Inc.

Based in Singapore and Pleasanton, California, TriReme Medical, Inc. is a privately held medical device company dedicated to the development, manufacturing, and commercialization of next generation percutaneous devices for the treatment of complex coronary and peripheral arterial disease. The company is focused on the US and the emerging Asian markets.

About Weigao

Based in Weihai, China and publicly traded on the Hong Kong Stock exchange (Stock Code: 1066), Weigao manufactures and sells over 100 types of products, including disposable medical consumables, orthopedic materials and tools, medical needles, blood purification consumables, and interventional cardiology devices. It maintains a vast distribution network of 24 regional sales offices, 30 customer service centers, 100 municipal representatives, and 1200 sales representatives. It sells to over 2700 hospitals, 400 blood stations, and over 1500 distribution/trading partners across China.

SOURCE TriReme Medical, Inc.