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Abbott adds mitral valve replacement to repair

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No sooner said than done – well, almost. Abbott's Tendyne has become the first minimally invasive mitral valve prosthesis approved in Europe, a week after the company said it would. The valve is a third-choice therapy: it is only to be used in patients for whom surgery or transcatheter mitral repair is not an option. Abbott, of course, also has the leading second-choice product in the hugely successful MitraClip, and is thus way ahead of its rivals in mitral valve disease. It is also in the best position to make a success of the acquisition of a mitral valve developer. As the table below shows, one of these dealmakers has been unable to move its mitral valve past early trials, and another has given up completely. The next prosthesis to gain CE mark will likely be Medtronic's Intrepid, which is also the only other project to have started a pivotal US trial – and this could report before Abbott's does. Medtronic spent much more on its acquisition, however, so investors will want Intrepid to outperform Tendyne, despite its later arrival.

How the mitral valve acquirers have fared

Company	Valve	Company acquisition details	Status
Abbott Laboratories	Tendyne	Tendyne, $250m, Jul 2015	CE marked Jan 2020. Data from US trial, Summit, expected 2022
Abbott Laboratories	Cephea	Cephea Valve Technologies, initial investment Jul 2015, full acquisition Jan 2019, no terms disclosed	First human trial believed to have ended 2019
Medtronic	Intrepid	Twelve, $408m, Aug 2015	European trial believed to have ended 2018; data from US trial, Apollo, due 2021
Edwards Lifesciences	Evoque	Possibly the same valve obtained through Cardiaq acquisition, $350m, Jul 2015	In early feasibility trials
Livanova	Caisson	Caisson Interventional, $72m to acquire the 51% it did not already own, May 2017	Development ended Nov 2019

Source: EvaluateMedTech, clinicaltrials.gov & company communications.