

## Mitral valve space heats up with Abbott deals



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Abbott has become the latest company to make a big bet on the transcatheter mitral valve replacement market, buying one company and gaining the option to acquire another. Abbott is spending up to \$250m on Tendyne and has also invested in Cephea Valve Technologies.

The deals come just a couple of weeks after rival Edwards Lifesciences agreed to purchase another transcatheter mitral valve implantation (TMVI) specialist, CardiAQ Valve Technologies – and raise the question of whether remaining player Neovasc might be next ([Edwards' \\$350m CardiAQ buy ups mitral valve stakes, July 13, 2015](#)).

Abbott is already in the mitral valve space with its FDA-approved MitraClip device, but this is used for repair, rather than complete replacement, and can only treat certain types of mitral valve disease. Nonetheless, MitraClip has been a growth driver, with the product seeing a double-digit sales increase amid a fairly lacklustre performance by its devices division in the company's recent second quarter.

Abbott is obviously looking for more of the same with Tendyne, but will have to wait a while until the firm's bioprosthetic mitral valve system is on the market. In April it implanted the first device in a patient in a US feasibility study, and next year it plans to start enrolment in a trial to support European CE marking.

Meanwhile, Abbott has put an undisclosed amount of cash into Cephea. Details on the private company are scant and it is unclear how its device differs from other TMVI products in development.

### Neovasc deal?

With two of the leading TMVI companies acquired, the spotlight now falls on Neovasc, whose Tiara valve is one of the most advanced TMVI devices in development. Medtronic seems like the obvious buyer – it is developing a mitral valve itself but it is still in animal studies, so the medtech giant might resort to M&A to keep up with its rivals. Cardiology specialists Boston Scientific and St Jude Medical could also be interested.

Significant mitral regurgitation affects around 2% of the population, equating to about six million people in the US – making the TMVI sector bigger than the TAVI market, which has been a nice little earner for companies in the space, particularly Edwards and Medtronic.

So it seems a fairly sure bet that Medtronic will want to make a play in TMVI, and Abbott's latest deals could put it under pressure to make its own acquisition sooner rather than later.

Company	Device	Trial name	Trial description	Trial ID
Edwards Lifesciences	Fortis	-	European, 20 implants confirmed, full enrolment and completion date unknown	-
Neovasc	Tiara	Tiara-I	US and European, 30 patients, primary completion date December 2015	NCT02276547
Tendyne	Tendyne	Tendyne	US and Australian, 30 patients, primary completion date July 2015	NCT02321514
CardiAQ Valve Technologies	CardiAQ transapical	-	European, 60 patients, not yet recruiting, primary completion date December 2016	NCT02478008
CardiAQ Valve Technologies	CardiAQ transfemoral and transapical	-	US, 20 patients, completion date unknown	-

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