

NEWS CLIPPINGS

Publication	The Star	Section:	News (Starbiz)
Date:	9 th March 2011	Page:	B2
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St Jude Medical to invest US\$300mil in Penang facility

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GEORGE TOWN: St Jude Medical Inc plans to spend US\$300mil on its new manufacturing facility in Penang over the next five years.

St Jude Medical chairman and president Daniel Starks said the investment would be for infrastructure, capital and wages in Penang, which would create about 2,000 jobs.

He was speaking after the launching of the new plant in Bayan Lepas by Penang Chief Minister Lim Guan Eng.

Starks said the investment would

include the funding for an advanced technology centre, which was expected to be operational next year.

The company had invested about US\$67mil in the manufacturing facility.

"The centre will bring in physicians from Asia Pacific and train them on the latest development in medical technology from St Jude Medical.

"The centre would use virtual reality technology to train the physicians," he said.

Starks added that the Penang manufacturing facility would initially produce products for the compa-

ny's cardiac rhythm management division.

"The CE mark approval, the required endorsement for selling products in Europe, for the manufacture of pacemakers and leads, was awarded in January and the first Accent pacemakers made in Malaysia have already been provided to physicians.

"In addition to pacemakers and leads, St Jude Medical plans to expand production to include additional products such as implantable cardioverter defibrillators (ICDs) over the next several years," he said.

Headquartered in Minnesota, St Jude Medical develops medical tech-

nology and services that focus on putting more control into the hands of those who treat cardiac, neurological and chronic pain patients worldwide.

Its products include ICDs, cardiac resynchronisation therapy devices, pacemakers, electrophysiology catheters, mapping and visualisation systems, etc.

The company reported net sales of US\$1.3bil in the fourth quarter of 2010 ended Jan 1, 2011, an increase of 12% over the US\$1.2bil in the fourth quarter of 2009. Net sales in 2010 were US\$5.165bil compared with US\$4.681bil in 2009, an increase of 10%.