

Icon to buy division of Cross Country Healthcare

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Icon PLC plans to buy the clinical trial services division of Cross Country Healthcare Inc. in a deal potentially worth more than \$55 million, as the Irish company seeks to grow globally and improve its drug safety consulting.

Icon, which is based in Dublin, said Monday it will pay \$52 million in cash for the division plus an additional \$3.75 million if some performance-based milestones are reached. It expects the deal to close within the next 30 days.

Icon provides development services to [drug](#) and medical device makers. Cross Country's clinical trial services division provides contract staffing and permanent placement services as well as [drug safety](#) work.

Cross Country, based in Boca Raton, Florida, said the clinical trial services business has been a "meaningful contributor" to the company for more than a decade. The company said it decided to sell it as part of a move to narrow its focus and focus on its resources on its [nurse](#) and physician staffing businesses.

Cross Country Healthcare shares finished at \$5.60 on Friday. That is nearer their 52-week high of \$6.72 set last February. Its shares hit a low of \$3.80 on mid-November.

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