

Philips buys US cardiac care firm BioTelemetry for \$2.8 bn

December 18 2020

Dutch electronics giant Philips said on Friday it was buying US remote cardiac monitoring firm BioTelemetry for \$2.8 billion (2.3 billion euros).

The purchase comes as Philips, formerly best known for [home appliances](#), moves into health equipment sales.

"The acquisition of BioTelemetry fits perfectly with our strategy to be a leading provider of patient care management solutions for the hospital and the home," said Philips chief executive Frans van Houten in a statement.

BioTelemetry focuses on wearable heart monitors for the diagnosis and monitoring of heart rhythm disorders, with over a million patients a year, Philips said.

Amsterdam-based Philips said it would buy all outstanding BioTelemetry shares at \$72.00 per share.

Philips sold off its home appliance arm in January to fully concentrate on health sector products.

It has particularly focused on tele-[health care](#) for patients outside hospitals.

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