Abbott Completes Acquisition of Advanced Medical Optics

03.03.2009 - Abbott announced that it has completed its acquisition of Advanced Medical Optics. AMO is now a wholly owned subsidiary of Abbott and has been renamed Abbott Medical Optics Inc.

The acquisition of AMO enhances and strengthens Abbott's diverse mix of medical device businesses and gives it a leadership position in the large and growing eye care market. Abbott Medical Optics holds the number one position in LASIK surgical devices, the number two position in the cataract surgical device market and the number three position in contact lens care products.

"As with previous acquisitions that have strengthened and diversified our business, we're entering a market that's aligned with demographic trends and growing medical need," said John M. Capek, executive vice president, Medical Devices, Abbott. "This acquisition provides Abbott access to a $22 billion global market and the opportunity to help a very large patient population."

The final step in the acquisition process was a short-form merger of Rainforest Acquisition Inc., a wholly owned subsidiary of Abbott, with and into Advanced Medical Optics, Inc. As a result of the merger, all outstanding shares of AMO common stock not tendered in the cash tender offer (other than those as to which holders properly exercise dissenters’ rights) were converted into the right to receive $22 per share in cash, without interest and subject to any required withholding taxes.