

Opto subsidiary in US signs agreement with European company for patient monitoring products

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Opto Circuits (India) Ltd. (OCI)'s wholly-owned US-based subsidiary, Criticare Systems, Inc. (CSI), has signed a strategic long term agreement with a European manufacturer and distributor of medical equipment. The agreement involves the supply of private label patient monitoring systems by CSI to the partner as well as cooperation in sales and distribution of anesthetic gas delivery products in several key markets, both in the United States and Europe.

The agreement also seeks to leverage OCI's manufacturing infrastructure in India for the partner's non invasive range of products and cooperation in sale and support of such products in the fast growing Indian market.

Both companies will abide by mutually agreed annual targets and they expect to make their first deliveries by end 2009.

Vinod Ramnani, Chairman and Managing Director, OCI, commented, "This agreement is significant in terms of driving revenue growth and market share for CSI and its technology. It would also drive market share gains for the Group's non invasive range in important world markets."

Opto acquired Criticare Systems, Inc. in 2008 and has since driven product development and market penetration in vital signs monitoring and next generation anesthesia gas technology.