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CAIRE Inc.

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CAIRE® to Acquire MGC Diagnostics Holdings, Inc.

Portfolio Expands to Include Non-Invasive Cardiorespiratory Diagnostic Systems

Ball Ground, GA (November 29, 2022) — CAIRE Inc., a subsidiary of NGK SPARK PLUG CO., LTD., will acquire St. Paul, Minnesota-based MGC Diagnostics Holdings, Inc. (MGC). MGC designs, develops, manufactures, and markets non-invasive cardiorespiratory diagnostic systems, accessories, and consumables for the detection, classification, and management of cardiorespiratory disease. The acquisition will close by the end of the year.

Established in 1977, MGC is the number two player globally in the cardiorespiratory diagnostics sector. In addition to its St. Paul headquarters, MGC has facilities in Belgium, Germany, France, and Australia with more than two hundred employees. The company has a broad portfolio of products anchored by its pulmonary function testing systems, cardiopulmonary exercise systems, spirometers, flow sensors, gas analyzers, and associated consumables.

An aging population contributes to continued growth in prevalent populations for conditions requiring cardiorespiratory diagnostic testing. More than 65 million patients suffer from COPD, the third leading cause of death worldwide, and more than 300 million patients suffer from asthma globally. Both these populations continue to grow annually and are responsible for more than \$100 billion annually in healthcare spending.

The acquisition is a significant step in advancing CAIRE’s mission to connect with patients throughout the progression of pulmonary disease — including awareness, diagnosis, therapy, and monitoring. Following the acquisition of Spirosure (now CAIRE Diagnostics), a developer and manufacturer of a proprietary asthma diagnostic technology in 2020, the company will now have a global distribution channel directly into hospitals and clinics.

“CAIRE is firmly committed to driving future growth by expanding our offerings in the clinical setting to better serve those individuals affected by cardiorespiratory diseases. MGC has a state-of-the-art portfolio that is widely adopted to diagnose respiratory disease and to ensure that the information obtained benefits disease management. These tools are an excellent complement to CAIRE’s complete range of oxygen therapy solutions,” said Earl Lawson, CAIRE President and CEO. “Furthermore, we are very excited to work with the talented MGC senior management team and global team of professionals who were responsible for the strategic planning and execution driving MGC’s strong growth. This will be key to a seamless integration of the business and the ongoing expansion in the marketplace.”

“The MGC team is excited to become a part of the CAIRE organization. After outperforming the market consistently, we look forward to leveraging the resources of CAIRE and NGK SPARK PLUG to drive continued growth in our existing markets and to launch new products and technologies through our best-in-class distribution channels,” said Todd Austin, MGC CEO.

The acquisition also supports the continued expansion of the Japan-based NGK SPARK PLUG portfolio of solutions to serve the greater medical and healthcare markets, as part of the overall diversification of its portfolio outside of its core internal combustion engine business.

About CAIRE Inc.

Global oxygen equipment manufacturer CAIRE Inc. is a leader in pioneering technologies and innovating market solutions in support of long-term health and wellness, as well as industrial applications to benefit commercial enterprise. The company has a legacy of expertise including CAIRE’s time-proven portfolio of brands encompassing respiratory care diagnosis equipment; oxygen therapy devices designed for portable, at-home and military use; and turnkey on-site generation solutions for medical, commercial and environmental applications.

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Source

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