

AP

Cytc to Buy Adeza Biomedical for \$452M

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Cytc to Buy Adeza Biomedical in a Tender Offer for \$452 Million, or \$24 Per Share

MARLBOROUGH, Mass. (AP) -- Cytc Corp. said Monday that it is buying Adeza Biomedical Corp., which makes women's health products, for \$452 million, or \$24 per share.

Adeza shares closed Friday at \$15.53 on the Nasdaq, a premium of nearly 55 percent. The stock has traded in a 52-week range of \$12.61 to \$22.35.

Cytc will pay for the transaction with cash on hand, an existing credit facility and cash on Adeza's balance sheet.

One of Adeza's products is FullTerm, the fetal fibronectin test, which is used by doctors to identify women at risk of preterm birth.

"The FullTerm fetal fibronectin test offers an excellent complement to our diagnostic products portfolio and will allow us to leverage our formidable sales force which is already calling on obstetricians and gynecologists, as well as commercial labs, in the U.S. and abroad," Cytc Chairman, President and Chief Executive Patrick J. Sullivan said in a statement.

The deal is expected to add at least 5 cents per share to Cytc's 2008 earnings.

The acquisition is seen closing before the end of March, subject to customary closing conditions.