Establishment Labs Announces Opening of New Medical Device Manufacturing Facility

December 15, 2016

Investment of $16.5M in the new manufacturing facility will support its growing international market presence

NEW YORK, NY (PRWEB) DECEMBER 15, 2016

Establishment Labs, a global medical device company focused on breast implant technologies with a strong emphasis on product development and innovation,
announced today the opening of a state of the art silicone medical device manufacturing facility in Costa Rica.
Luis Guillermo Solís, President of Costa Rica, inaugurated the Manuel E. Chacon B. Center for Advanced Silicone Technologies, commenting, “The growth of Establishment Labs demonstrates the great capacity and skills of our people and is an incentive for other national companies to seek insertion and link with this sector. We are very pleased with this news.”
Establishment Labs invested $16.5M in the 40,570 square foot facility and is currently scheduled to begin commercial-scale production by early 2017. The investment in the new facility was financed by a $15M debt facility from Perceptive Advisors and from its own capital.
“This new facility will support a multi-year effort to increase our manufacturing capabilities alongside our existing facility in Costa Rica, and will help us to achieve even greater operational excellence,” said Juan José Chacón Quirós, CEO and founder of Establishment Labs. “This new facility will allow us to meet growing demand from current markets, as well as expected demand as we enter new markets. As we develop our commercial footprint globally, we expect to increase customer responsiveness, improve inventory turns, and support our commercialization time and R&D efforts.”
According to Salvador Dada, COO of Establishment Labs, “at capacity, the new facility is expected to employ approximately 350 full-time, high-tech positions, including engineers and skilled operators, as well as process development and validation specialists who will work with the company´s research, development, and innovation teams to optimize and accelerate product launches. This new facility will house state-of-the-art equipment, including a fully equipped 3D lab as well as 16,000 square feet of ISO Class VII clean-room operations.”
About Establishment Labs:
Establishment Labs is a global, privately held, breast implant and medical technology company that designs, develops, manufactures and markets an innovative product portfolio consisting of advanced silicone-filled breast and body shaping implants (http://www.motivaimplants.com). Its CE-marked Motiva Implants® line of silicone breast implants utilizes medical-grade silicone and is subject to rigorous quality assurance testing throughout the manufacturing process. Motiva Implants are sold in approximately 50 countries worldwide.
About Perceptive Advisors:
Founded in 1999, Perceptive Advisors is focused on supporting the progress of the life sciences industry by identifying opportunities and directing financial resources to the most promising technologies in healthcare. Its dedicated team of industry experts uses a unique balance of scientific, technical and investment expertise to identify opportunities. Perceptive seeks to evaluate opportunities without biases by analyzing and weighing critical data and catalysts assessing the balance between market perception and reality. Perceptive manages approximately $2 billion across our strategies and has a long and successful track record.