

St Jude invests in Penang

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Body

US MEDICAL device firm St Jude Medical Inc has committed to investing \$30US million (RM104 million) in Penang.

Chief Minister Lim Guan Eng said yesterday that the Minnesota-based company was expected to start construction of its facility this year.

It would be fully operational by 2011.

"The company plans to expand initially the production of their cardiac rhythm management products in the Penang facility, including pacemakers, implantable cardioverter defibrillators and leads," Lim told a press conference at his office in George Town.

The investment would include a 300,000 sq ft facility at the Bayan Lepas Free Industrial Zone, which could create 300 jobs for locals in its first year of operation.

Lim said the plant was expected to roll out its products in 2011, after all the regulatory approvals have been given.

"Over a multi-year period, the facility may continue to expand to create more than 1,000 jobs for the people of Penang and Malaysia," he said.

St Jude Medical, which employs more than 13,000 people worldwide, develops medical technology and services that focus on putting more control into the hands of those who treat cardiac, neurological and chronic pain patients worldwide.

"St Jude Medical has selected Penang for expansion due to a pro-business environment, skilled workforce and strategic location, given the growth of our business in this region," group president Michael Rousseau said in a statement.

On a separate matter, Lim said that an existing investor was poised to announce expansion plans in Penang soon.

Although he did not disclose further details, Business Times has learnt that the company is German medical device maker B. Braun Medical Industries Sdn Bhd.

B. Braun started operations in Penang in 1972.

The plant on the island is a leading production facility for intravenous catheters.

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B. Braun supplies the global healthcare market with products for anaesthesia, intensive medicine, cardiology, extracorporeal blood treatment and surgery in addition to services for hospitals, general practitioners and the homecare sector.

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