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Williams Mullen Helps ivWatch Secure Licensing and Distribution Agreement with Global Manufacturer

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Press Release from ivWatch

HAMPTON, Va., September 21, 2017 (Newswire.com) - ivWatch, LLC, the market leader for continuous IV infiltration and extravasation detection technology, today announced thatTerumo Corporation, one of the world?s leading medical device manufacturers and distributors, is the exclusive distributor of the ivWatch Model 400 and the ivWatch OEM board in Japan, and is a global licensing partner for Terumo products containing the ivWatch OEM board.**

?We have partnered with ivWatch because they offer the most advanced technology to help minimize patient harm through the early detection of IV infiltration events,? said Tsuyoshi Tomita, group manager, General Hospital Products Group, General Hospital Company at Terumo Corporation. ?We are confident that the ivWatch technology will help hospitals improve patient safety by reducing the harm caused by IV infiltration.?

IV therapy is the most common invasive hospital procedure worldwide. A recent study, conducted at a university hospital in Tokyo, Japan, found that catheters failed at a rate of 18.8 percent with 41.3 percent of those failures due to infiltration.[1] Every failure of an IV results in a drug delivery error and carries the potential for reduced drug efficacy and physical harm.

To continue reading the press release, click here.

Williams Mullen attorneys John Paris, Bruce Harper, Anne Domozick and Amy Marino advised ivWatch throughout the process of developing the economic terms and through the negotiations and drafting leading to the execution of the licensing, distribution and supply agreement.

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