

Local Medical Device Makers on Hiring Push

Inari Boosts Worker Count; Edwards Adds to Campus

By AUDREY KEMP

Orange County's largest medical device makers continue to grow larger, with the top local firms increasing their headcount by over 2%, continuing but slowing from last year's 8.3% jump.

Continued employee growth has brought physical expansions, with several notable companies increasing their OC footprint in the past year.

This includes **Edwards Lifesciences Corp.** (NYSE: EW), **Inari Medical Inc.** (Nasdaq: NARI) and **Glaukos Corp.** (NYSE: GKOS).

The 22 companies on the Business Journal's list of medical device makers employ 22,030 locally, and 572,951 companywide, up 2.4% and 5.6% year-over-year, respectively.

Local employment counts in the industry for the area's top device makers has increased by more than 10,000 positions over the past decade, according to Business Journal data.

Heart of the Matter

Edwards, Orange County's largest publicly traded company, isn't getting too comfortable.

The heart valve and monitor maker, established in 1958, is looking forward to future growth opportunities, having hired some 150 OC employees in the past year.

Over the past decade, its local employee base has grown from under 2,500 to more than 4,700 workers. It's continuing to look to hire more (see story, front page).



Since tripling the size of its HQ, Inari has more than doubled its local and companywide workforce

Edwards' workforce growth comes amid a backdrop of significant Irvine campus expansions.

In 2020, the company completed a 315,000-square-foot expansion, including new laboratories, outdoor conference center and office space.

Last year, two new buildings on the campus along Red Hill Avenue added another 150,000 square feet of space.

On April 26, the company reported first-quarter 2022 results, with sales jumping 10% to \$1.3 billion.

"We continue to believe that 2022 will be an important year for Edwards, as we expect low double-digit sales growth and meaningful progress on our pursuit of significant opportunities to improve patient care," Edwards' Chief Executive **Michael Mussallem** said last week.

In Another Vein

Venous device maker Inari Medical of Irvine has increased by 50% in its local headcount to over 450, and boosted its companywide workforce to more than 900 employees, in the past year.

Flush with IPO cash from a 2019 public listing, Inari in 2020 moved into a 120,000-square-foot space in the Irvine Spectrum, more than tripling its former base on 9 Parker.

Its current stock price of nearly \$80 has more than quadrupled since it went public two years ago.

Meanwhile, full year 2021 revenue increased 98% to \$277 million.

The 11-year-old company, currently valued around \$4 billion, develops and manufactures devices, like the **ClotTrievers System** and the **FlowTrievers System**, to remove large clots in the veins resulting from deep vein thrombosis,

or in some cases, pulmonary embolism.

Officials say its devices served several COVID-19 patients who suffered from venous thromboembolism, an underdiagnosed condition that can cause disability and death if left untreated.

"Although we are humbled by the ongoing opportunity to help treat COVID patients suffering from VTE, we are particularly encouraged that the vast majority of both total procedures and growth during the quarter came from treating non-COVID patients," Inari CEO **Bill Hoffman** said in a statement earlier this year.

Eyes on Expansion

Ophthalmic device and pharmaceutical company Glaukos has grown its local employee base by 11% to 366 in the past year and 30% in the past two years, according to Business Journal data.

Glaukos' share price has risen nearly 200% since the maker of treatments for glaucoma, cataracts and retinal diseases went public at \$18 per share in 2015.

The company's full year 2021 revenue jumped 31% to \$294 million, despite facing "continued COVID-19 dynamics and other reimbursement challenges," according to Glaukos' Chief Executive **Thomas Burns**.

The company's 2022 forecast suggests net sales will take a dip and end up somewhere between \$265 million and \$275 million.

The \$2.3 billion-valued company said earlier this year it is in the process of moving administrative, laboratory, R&D and warehouse space to the 160,000-square-foot Element campus in Aliso Viejo. ■

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AISHA BARRY
President
Advanced Sterilization Products (ASP)



YUJI HAMADA
CEO and President
Canon Medical Systems USA



PETE KLAES
VP and General Manager
B. Braun Medical Inc.



JULIE SAWYER MONTGOMERY
President, Beckman Coulter Diagnostics
Beckman Coulter Inc.



CARSTEN SCHROEDER
CEO and President
MicroVention Terumo



EIICHI TANAKA
CEO and President
Nihon Kohden America Inc.

THE LIST MEDICAL DEVICE MAKERS

▶ NEXT WEEK'S LIST *Apparel Companies*

RANKED BY NUMBER OF OC EMPLOYEES

Rank	Company	OC employees	Companywide employees	Partial list of products	Parent company	Top local official(s)		
Prev. Rank	Address	•yearly % change	employees		Headquarters	•Title		
Rank	Company logo		•yearly % change			•Phone/fax		
1 (1)	Edwards Lifesciences Corp. 1 Edwards Way Irvine 92614-5688 Website: edwards.com		4,712 3%	16,946 10%	Transcatheter heart valves, surgical heart valves, hemodynamic monitoring systems	Edwards Lifesciences Corp. Irvine	Mike A. Mussallem chairman/CEO (949) 250-2500/(949) 250-2525	
2 (2)	Applied Medical Resources Corp. 22872 Avenida Empresa Rancho Santa Margarita 92688-2650 Website: appliedmedical.com Email: contact@appliedmedical.com		3,500 13%	5,000 14%	Less-invasive surgery devices	Applied Medical Resources Corp. Rancho Santa Margarita	Said Hilal CEO (949) 713-8000/(949) 713-8200	
3 (4)	Medtronic Neurovascular 5290 California Ave. Irvine 92617-3229 Website: medtronic.com		2,000 -12%	90,000 ⁽¹⁾ 0%	Neurovascular disorder devices	Medtronic PLC Dublin	Brett Wall president, neuroscience portfolio (949) 837-3700	
4 (5)	B. Braun Medical Inc. 2525 McGaw Ave. Irvine 92614-5841 Website: bbraunusa.com		1,876 -3%	64,000 ⁽¹⁾ 0%	Pharmaceutical intravenous solutions, pumps, IV sets, dialysis equipment	B. Braun Melsungen AG Melsungen, Germany	Pete Klaes VP/general manager (949) 660-2000	
5 (3)	Johnson & Johnson MedTech 31 Technology Drive Irvine 92618-2346 Website: jnjmedtech.com		1,545 24%	62,000 6%	Intraocular lens, balloon sinuplasty system, radiofrequency ablation catheter, revascularization device, breast implants	Johnson & Johnson New Brunswick, N.J.	Shlomi Nachman/Celine Martin company group co-chair, Cardiovascular & Specialty Solutions Group, Johnson & Johnson Vision/company group co-chair, Cardiovascular & Specialty Solutions Group (732) 524-0400	
6 (6)	Alcon 20511 Lake Forest Drive Lake Forest 92630-7741 Website:alcon.com		1,500 ⁽²⁾ NA	24,389 6%	Eye surgery devices	Alcon Inc. Geneva, Switzerland	Michael Breen head, surgical medical affairs, North America (949) 215-3139	
7 (7)	MicroVention Terumo 35 Enterprise Aliso Viejo 92656-2601 Website: microvention.com Email: cathy.demyanovich@microvention.com		1,242 -7%	3,265 9%	Neuroendovascular technologies for the treatment of vascular diseases in small vessels; Class II and III neuro devices to treat brain aneurysms, stroke and AVM/AVF	Terumo Corp. Tokyo	Carsten Schroeder CEO/president (714) 247-8000/(949) 680-4287	
8 (8)	Masimo Corp. 52 Discovery Irvine 92618-3105 Website: masimo.com		885 0%	8,000 ⁽³⁾ 29%	Patient monitors, hospital automation technologies, consumer devices	Masimo Corp. Irvine	Joe Kiani founder/chairman/CEO (949) 297-7000/(949) 297-7499	
9 (9)	Beckman Coulter Inc. 250 S. Kraemer Blvd. Brea 92821-6232 Website: beckmancoulter.com		730 -14%	11,000 0%	Diagnostic systems used in complex biomedical testing for clinical chemistry, immunoassay, hematology, microbiology, urinalysis, automation and clinical informatics	Danaher Corp. Washington, D.C.	Julie Sawyer Montgomery president, Beckman Coulter Diagnostics (714) 993-5321/(800) 232-3828	
10 (10)	Canon Medical Systems USA 2441 Michelle Drive Tustin 92780-7047 Website: us.medical.canon		659 2%	1,117 2%	Diagnostic imaging equipment	Canon Inc. Tokyo	Yuji Hamada CEO/president (714) 730-5000/(714) 730-4022	
11 (11)	Medtronic Heart Valves 1851 E. Deere Ave. Santa Ana 92705-5720 Website: medtronic.com		559 6%	90,000 ⁽¹⁾ 0%	Tissue heart valves	Medtronic PLC Dublin	Stephan Saurer director/site lead (949) 474-3943/(949) 474-3953	



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Abbreviations: NA: not applicable
 Note: To the best of our knowledge, this information is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions and typographical errors sometimes occur. Unless otherwise noted, the information on this list was provided by the companies themselves. List may not be reprinted without permission of the editor. Photos show the first top official listed.
⁽¹⁾ Reflects the parent company
⁽²⁾ Business Journal estimate
⁽³⁾ Includes 4,200 dedicated contract personnel

Researched by Meghan Kliever

THE LIST MEDICAL DEVICE MAKERS

▶ NEXT WEEK'S LIST *Apparel Companies*

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Rank	Company	OC employees	Companywide employees	Partial list of products	Parent company	Top local official(s)	
Prev. Rank	•Address •Website •Email	•yearly % change	•yearly % change		•Headquarters	•Title •Phone/fax	
12 (13)	Inari Medical Inc. 6001 Oak Canyon, Ste. 100 Irvine 92618-5200 Website: inarimedical.com Email: info@inarimedical.com		455 52%	907 52%	FlowTrier and ClotTrier products for removal of blood clots in the deep veins and pulmonary arteries	Inari Medical Inc. Irvine	Bill Hoffman CEO (877) 923-4747 
13 (12)	Advanced Sterilization Products (ASP) 33 Technology Drive Irvine 92618-2346 Website: asp.com Email: asp-communications@asp.com		380 -6%	1,725 -4%	Sterrad Systems with AllClear Technology, ASP Access Technology, Sterrad Velocity Biological Indicator System, Evotech Endoscope Cleaner and Reprocessor	Fortive Corp. Everett, Wash.	Aisha Barry president (888) 783-7723 
14 (14)	Glaukos Corp. 229 Avenida Fabricante San Clemente 92672-7531 Website: glaukos.com		366 12%	755 11%	iStent, a trabecular micro-bypass stent	Glaukos Corp. San Clemente	Thomas W. Burns chairman/CEO (949) 367-9600/(949) 367-9984 
15 (15)	Nihon Kohden America Inc. 15353 Barranca Parkway Irvine 92618-2216 Website: us.nihonkohden.com Email: info@nihonkohden.com		319 -1%	560 1%	Patient monitoring, IT and networking, EEG devices, polysomnography, evoked potential/electromyography, ventilation systems	Nihon Kohden Corp. Tokyo	Eiichi Tanaka CEO/president (949) 580-1555/(949) 580-1550 
16 (18)	Axonics Inc. 26 Technology Drive Irvine 92618-2380 Website: axonics.com		230 6%	549 17%	Sacral neuromodulation system, Bulkamid: urethral bulking agent for urinary incontinence	Axonics Inc. Irvine	Raymond W. Cohen CEO (949) 396-6320/(949) 396-6321 
16 (17)	ICU Medical Inc. 951 Calle Amanecer San Clemente 92673-6212 Website: icumed.com Email: customerservice@icumed.com		230 -9%	15,000 84%	IV solutions, IV smart pumps, dedicated and non-dedicated IV sets and needle-free connectors; pain management and safety software technology; manufactures automated pharmacy IV compounding systems, closed systems transfer devices, and cardiac monitoring systems	ICU Medical Inc. San Clemente	Vivek Jain/Brian Bonnell/ Christian Voigtlander CEO/CFD/COO (949) 366-2183/(949) 366-8368 
<div data-bbox="88 1488 2009 1735" data-label="Complex-Block">  <p>Change waits for no one But rewards those swift enough to keep up Top companies and municipalities count on us To have the right team and skills To meet their toughest challenges 24/7, 365 days a year</p> <p>stradlinglaw.com © 2022 Stradling Yocca Carlson & Rauth. All Rights Reserved. Solutions at the speed of now</p>  </div>							
18 (19)	Baxter International Inc. 17511 Armstrong Ave. Irvine 92614-5725 Website: baxter.com		200 ⁽¹⁾ NA	60,000 20%	IV medications, solutions, sets, and infusion pumps; dialysis products; anesthesia, acute therapies, nutrition and surgical products; pharmacy compounding automation systems	Baxter International Inc. Deerfield, Ill.	Vincent Marchionni plant manager (949) 851-9066 
19 (20)	Endologix LLC 2 Musick Irvine 92618-1631 Website: endologix.com Email: customerservice@endologix.com		180 ⁽¹⁾ NA	485 ⁽¹⁾ NA	AFX2 and ALTO: endovascular stent grafts for the treatment of abdominal aortic aneurysms	Deerfield Management New York City	Matthew Thompson/Cindy Pinto/ David Saul CEO, president/CFD/COO, general counsel (949) 595-7200/(949) 699-9622 
20 (21)	Pro-Dex Inc. 2361 McGaw Ave. Irvine 92614-5831 Website: pro-dex.com Email: rick.vankirk@pro-dex.com		142 0%	143 1%	Powered surgical instruments	Pro-Dex Inc. Irvine	Rick Van Kirk CEO/president (949) 769-3200/(949) 769-3280 
21 (16)	Vyaire Medical 510 Technology Drive Irvine 92618-1345 Website: vyaire.com		120 NA	4,000 0%	Ventilators, respiratory support devices, pulmonary/exercise diagnostic devices	Vyaire Medical Mettawa, Ill.	Ken Orr manager of engineering, Global Plastics Technology (714) 283-2228 
22 (23)	Abbott Laboratories 2375 Morse Ave. Irvine 92614-6233 Website: abbott.com Email: info@abbott.com		100 ⁽¹⁾ NA	113,000 4%	Medical technologies that focus on heart failure, atrial fibrillation, neuromodulation, traditional cardiac rhythm management and cardiovascular	Abbott Laboratories Abbott Park, Ill.	Vinh Pham site director, operations (949) 769-5188/(949) 769-5144 
22 (24)	VisionQuest Industries 18011 Mitchell S., Ste. A Irvine 92614-6007 Website: vqorthocare.com Email: info@vqorthocare.com		100 ⁽¹⁾ NA	110 ⁽¹⁾ NA	Noninvasive products for bone, joint and soft-tissue conditions including osteoarthritis and functional knee bracing, spinal bracing, electrotherapy devices and upper/lower extremity bracing, as well as the BioniCare System for hand and knee arthritis	VisionQuest Industries Irvine	James W. Knape CEO/president (800) 266-6969/(800) 652-1126 

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⁽¹⁾ Business Journal estimate
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Highlight provided for fee