

Medical Device Makers Boost Headcount, Real Estate Presence

Edwards, Masimo, Inari, Glaukos Adding Space

By PETER J. BRENNAN

Employee growth at Orange County's biggest medical device makers climbed 8.3%, outpacing last year's 5% increase, according to the Business Journal's annual list.

The firms grew their local headcount, 24,035, at a faster pace than elsewhere as they reported companywide growth of 1.1% to 544,042.

Topping the list once again was **Edwards Lifesciences Corp.** (NYSE: EW) with 4,688 local employees, a 4.1% increase from a year ago. The company is in the midst of a major expansion to its local headquarters campus to accommodate the growth (see story, page 16).

The Irvine-based heart valve maker has a market cap of \$76 billion, making it the most valuable publicly traded company with headquarters in Orange County. Its second-quarter sales rose to \$1.4 billion, a 49% rebound from a year ago when elective surgeries were being postponed due to the pandemic.

"We were encouraged by the clear signs of recovery during the second quarter," Chairman and Chief Executive **Mike Mussallem** told analysts on a July conference call. "Vaccine adoption in key regions have contributed to an increasing number of patients seeking and, most importantly, receiving treatment."

The largest grower was No. 4 **Medtronic Neurovascular**, which climbed 39% to 2,277 employees.

Another fast grower was No. 8 **Masimo Corp.** of Irvine, which notches the fifth highest value of an OC public company at press time



Inari Medical's new HQ getting \$28M of upgrades prior to opening, regulatory filings indicate

with a \$15 billion market cap. Its headcount jumped 26% to 885 workers. Companywide, it climbed 17% to 6,200.

No. 8 **Masimo Corp.** of Irvine, which notches the fifth highest value of an OC public company at press time with a \$15 billion market cap, had the biggest local employee increase, jumping 26% to 885 workers. Companywide, it climbed 17% to 6,200.

During the pandemic, Masimo experienced high demand for its pulse oximetry devices, as well as a series of remote wireless devices that measure various vital signs.

It's waiting for FDA approval for a new wearable product that will help monitor the breathing of people taking opioids at home after a surgery.

"If they stop breathing, it will send an alarm to wake them up or to a designated person or an ambulance" if they cannot respond, CEO **Joe Kiani** told the Business Journal in a recent interview.

Masimo recently took over the lease for a large office next to its headquarters to handle additional local workers.

Notables

■ No. 3 **Johnson & Johnson Medical Devices** reported the third biggest local employee jump, saying its headcount climbed 25% to 3,136. Companywide, it fell 3.2% to 58,700. Its local facility makes catheters and breast implants, among other devices.

■ No. 2 **Applied Medical Resources Corp.** of Rancho Santa Margarita continued its steady climb by increasing headcount 3.9% to 3,188 employees. Most of its employees work in Orange County as companywide it employs 4,559. The company, which employed about 1,500 a decade ago, makes devices to enable small incisions to provide minimally invasive procedures.

■ No. 7 **MicroVention Inc.**, owned by Japan's **Terumo Corp.**, increased its headcount by 11% to 1,329. Last November, it hired **Carsten Schroeder** as chief executive and president. MicroVention, with a large base of operations in Aliso Viejo, is best known for its products that treat aneurysms or brain bleeds.

■ Another Irvine-based medical device maker doing well on Wall Street is No. 13 **Inari Medical Inc.** (Nasdaq: NARI), which has seen its market cap soar to \$4.1 billion since it went public 16 months ago. It reported a 10% jump in OC employees to 347, and has plans for a much larger headquarters in the Spectrum area of the city.

It grew faster elsewhere as companywide employee count climbed 19% to 702.

Its sales are expected to explode 82% this year to \$253 million, according to the average estimate of analysts.

■ No. 14 **Glaukos Corp.** (Nasdaq: GKOS) is preparing to move its headquarters from San Clemente to Aliso Viejo in the coming months.

The maker of products and drugs to combat glaucoma saw its local workforce climb 7.5% to 328. Companywide, it grew 2.9% to 680. For more on Glaukos, see this week's back-page Leader Board.

■ No. 15 **Nihon Kohden America Inc.** boosted its headcount 16% to 321. It's capable of providing a "pop-up" system with 16 beds and bed monitors to assist hospitals in the event of hospitals being overwhelmed by COVID-19.

■ No. 18 **Axonics Inc.** (Nasdaq: AXNX) in Irvine boosted its local workforce 13% to 218 and its overall headcount 42% to 503 as it continues to market its sacral neuromodulation device for patients with bowel dysfunction.

Its growth is expected to soar 68% this year \$187.5 million, the average estimate of 10 analysts. Its stock has more than doubled this past year to a \$3.6 billion market cap. ■



THE LIST MEDICAL DEVICE MAKERS | ► NEXT WEEK'S LIST *Fastest-Growing Private 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	•yearly % change		•Headquarters	•Title •Phone/fax
1	Edwards Lifesciences Corp. 1 Edwards Way Irvine 92614-5688 Website: edwards.com	4,688 4.1%	15,765 3.8%	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	Applied Medical Resources Corp. 22872 Avenida Empresa Rancho Santa Margarita 92688-2650 Website: appliedmedical.com Email: contact@appliedmedical.com	3,188 3.9%	4,559 5.9%	Less-invasive surgery devices	Applied Medical Resources Corp. Rancho Santa Margarita	Said Hilar CEO (949) 713-8000/(949) 713-8200
3	Johnson & Johnson Medical Devices Companies 31 Technology Drive Irvine 92618-2346 Website: jnjmedicaldevices.com	3,136 24.7%	58,700 -3.2%	Intraocular lens, balloon sinuplasty system, radiofrequency ablation catheter, revascularization device, breast implants	Johnson & Johnson New Brunswick, N.J.	Shlomi Nachman company group chairman, Cardiovascular & Specialty Solutions Group, Johnson & Johnson Vision (732) 524-0400
4	Medtronic Neurovascular 5290 California Ave. Irvine 92617-3229 Website: medtronic.com	2,277 38.5%	90,000 ⁽¹⁾ 0%	Neurovascular disorder devices	Medtronic PLC Dublin	Brett Wall president, neuroscience portfolio (949) 837-3700

Abbreviations: NA: not applicable; NR: not ranked
 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

THE LIST

MEDICAL DEVICE MAKERS

► **NEXT WEEK'S LIST** *Fastest-Growing Private Companies*

RANKED BY NUMBER OF OC EMPLOYEES

Rank	Company •Address •Phone/fax	OC employees •yearly % change	Companywide employees •yearly % change	Partial list of products	Parent company •Headquarters	Top local official(s) •Title
5 (4)	B. Braun Medical Inc. 2525 McGaw Ave. Irvine 92614-5841 Website: bbraunusa.com	2,000 ⁽²⁾ NA	64,000 0%	Pharmaceutical intravenous solutions, pumps, IV sets, dialysis equipment	B. Braun Melsungen AG Melsungen, Germany	Pete Klaes VP/general manager (949) 660-2000
6 (7)	Alcon 20511 Lake Forest Drive Lake Forest 92630-7741 Website:alcon.com	1,500 ⁽²⁾ NA	23,000 15%	Eye surgery devices	Alcon Inc. Geneva, Switzerland	Rob Scott VP, technology transfer, surgical R&D (817) 293-0450
7 (6)	MicroVention Terumo 35 Enterprise Aliso Viejo 92656-2601 Website: microvention.com Email: cathy.demyanovich@microvention.com	1,329 10.8%	3,000 7.1%	Neuroendovascular technologies for the treatment of vascular diseases in small vessels	Terumo Corp. Tokyo	Carsten Schroeder CEO/president (714) 247-8000/(949) 680-4287
8 (9)	Masimo Corp. 52 Discovery Irvine 92618-3105 Website: masimo.com	885 26.4%	6,200 ⁽³⁾ 17%	Vital signs monitors	Masimo Corp. Irvine	Joe Kiani founder/chairman/CEO (949) 297-7000/(949) 297-7499

Abbreviations: NA: not applicable; NR: not ranked

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.

⁽²⁾ Business Journal estimate

⁽³⁾ Includes 2,000 full-time employees and 4,200 dedicated contract personnel

Researched by Meghan Kiewer

► *Continued on page 22*

THE LIST MEDICAL DEVICE MAKERS

▶ NEXT WEEK'S LIST *Fastest-Growing Private Companies*

▶ From page 21

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	•yearly % change		•Headquarters	•Title •Phone/fax
	Company logo					
9 (8)	Beckman Coulter Inc. 250 S. Kraemer Blvd. Brea 92821-6232 Website: beckmancoulter.com	850 0%	11,000 0%	Diagnostic systems used in complex biomedical testing for clinical chemistry, immunoassay, hematology, microbiology, urinalysis, automation and clinical informatics	Danaher Corp. Brea	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	670 ⁽²⁾ NA	1,140 ⁽²⁾ NA	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	529 -12.4%	90,000 ⁽¹⁾ 0%	Tissue heart valves	Medtronic PLC Dublin	Stephan Saurer director (949) 474-3943/(949) 474-3953
12 (13)	Advanced Sterilization Products (ASP) 33 Technology Drive Irvine 92618-2346 Website: asp.com Email: asp-communications@asp.com	405 7.4%	1,800 28.6%	Sterrad® Systems with AllClear™ Technology, ASP Access™ Technology, Sterrad Velocity™ Biological Indicator System, Evotech® Endoscope Cleaner and Reprocessor	Fortive Corp. Irvine	Aisha Barry president (888) 783-7723
13 (21)	Inari Medical Inc. 6001 Oak Canyon Irvine 92618-5200 Website: inarimedical.com Email: info@inarimedical.com	347 10.2%	702 19.2%	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
14 (15)	Glaukos Corp. 229 Avenida Fabricante San Clemente 92672-7531 Website: glaukos.com	328 7.5%	680 2.9%	iStent, a trabecular micro-bypass stent	Glaukos Corp. San Clemente	Thomas W. Burns CEO/president (949) 367-9600/(949) 367-9984
<div style="display: flex; justify-content: space-between; align-items: center;">  <div style="text-align: center;"> <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> </div>  </div> <p style="text-align: center;">stradlinglaw.com © 2021 Stradling Yocca Carlson & Rauth. All Rights Reserved. Solutions at the speed of now</p>						
15 (16)	Nihon Kohden America Inc. 15353 Barranca Parkway Irvine 92618-2216 Website: us.nihonkohden.com Email: info@nihonkohden.com	321 15.9%	552 7.4%	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 (14)	Vyaire Medical 510 Technology Drive Irvine 92618-1345 Website: vyaire.com	300 ⁽²⁾ 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
17 (17)	ICU Medical Inc. 951 Calle Amanecer San Clemente 92673-6212 Website: icumed.com Email: customerservice@icumed.com	253 1.2%	8,141 -0.7%	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/COO/COO (949) 366-2183/(949) 366-8368
18 (20)	Axonics Inc. ⁽⁴⁾ 26 Technology Drive Irvine 92618-2380 Website: axonics.com	218 13%	503 42.1%	Sacral neuromodulation system, Bulkamid: urethral bulking agent for urinary incontinence	Axonics Inc. ⁽⁴⁾ Irvine	Raymond W. Cohen CEO (949) 396-6320/(949) 396-6321
19 (19)	Baxter International Inc. 17511 Armstrong Ave. Irvine 92614-5725 Website: baxter.com	200 ⁽²⁾ NA	50,000 0%	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
20 (18)	Endologix LLC 2 Musick Irvine 92618-1631 Website: endologix.com Email: customerservice@endologix.com	181 -24.6%	485 1%	AFX2 and ALTO: endovascular stent grafts for the treatment of abdominal aortic aneurysms	Deerfield Management Irvine	Rich Mott/Matthew Thompson/ Cindy Pinto/David Saul CEO/CMO/CFO/COO, general counsel (949) 595-7200/(949) 699-9622

Abbreviations: NA: not applicable; NR: not ranked
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
⁽⁴⁾ Previously listed as Axonics Modulation Technologies Inc.

⁽²⁾ Business Journal estimate

Researched by Meghan Kliever





▶ Continued on page 24

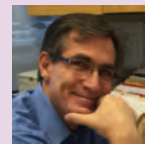
THE LIST MEDICAL DEVICE MAKERS

▶ NEXT WEEK'S LIST *Fastest-Growing Private Companies*

▶ From page 22

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	•yearly % change		•Headquarters	•Title •Phone/fax
Company logo						
21 (22)	Pro-Dex Inc. 2361 McGaw Ave. Irvine 92614-5831 Website: pro-dex.com Email: rick.vankirk@pro-dex.com	130 10.2%	130 10.2%	Powered surgical instruments	Pro-Dex Inc. Irvine	Rick Van Kirk CEO/president (949) 769-3200/(949) 769-3280
						
22 (23)	Staar Surgical Co. 25651 Atlantic Ocean Drive Lake Forest 92630-8841 Website: staar.com Email: customerservice@staar.com	105 5%	575 4.5%	EVO Visian ICL and Visian ICL lens families	Staar Surgical Co. Lake Forest	Caren Mason CEO/president (626) 303-7902/(626) 359-8402
						
23 (12)	Abbott Laboratories 2375 Morse Ave. Irvine 92614-6233 Website: abbott.com Email: info@abbott.com	100 ⁽²⁾ NA	109,000 1.9%	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
						
24 (24)	VisionQuest Industries 18011 Mitchell S., Ste. A Irvine 92614-6007 Website: vqorthocare.com Email: info@vqorthocare.com	95 ⁽²⁾ NA	110 ⁽²⁾ 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. Knappe CEO/president (800) 266-6969/(800) 652-1126
						



Abbreviations: NA: not applicable; NR: not ranked
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.
⁽²⁾ Business Journal estimate

Researched by Meghan Kiewer

SIXTH ANNUAL OC500

Publishing November 8, 2021



The OC 500 is an introduction to the most powerful business executives and influencers in Orange County.

Not a subscriber?

Subscribe today and you'll get the OC 500 plus:

- Free online access
- On-the-go access via the OCBJ app
- The coveted 2022 Book of Lists
- 51 issues of the OCBJ weekly publication

To subscribe, contact circulation at 949.833.8373