

November 20, 2025



Solventum Announces Agreement to Acquire Acera Surgical

- *Expands MedSurg portfolio into the fast-growing synthetic tissue matrices technology space, a part of the broader regenerative tissue matrices category within acute care settings, a \$900 million market segment in the U.S.*
- *Accelerates Solventum's business transformation through the acquisition of a strategically aligned asset in a technology adjacency*

ST. PAUL, Minn., Nov. 20, 2025 /PRNewswire/ -- [Solventum](#) (NYSE: SOLV) announced today it has entered into a definitive agreement to acquire Acera Surgical (Acera), a privately held bioscience company focused on developing and commercializing fully engineered materials for regenerative wound care for \$725 million in cash plus up to \$125 million in contingent cash payments based on the achievement of certain future milestones.



Founded in 2013, Acera has developed and commercialized innovative synthetic treatment options for soft tissue repair, leveraging a proprietary electrospinning technology platform. The company's leading Restrata® products are currently available in the U.S. and used to treat hard-to-heal, complex wounds in acute care settings.

Acera's innovation engine and commercial footprint align with Solventum's leadership in advanced wound care, its clinical relationships and go-to-market capabilities. The combination is expected to enable accelerated adoption of Restrata® products in the acute care market and generate synergies by leveraging Solventum's global footprint, specialized wound care sales force, and leadership in negative pressure wound therapy.

"Regenerative wound care is an exciting and fast-growing space, and Acera has innovative technology to meet a significant unmet need in acute wound care," said Bryan Hanson, chief executive officer of Solventum. "Expanding our advanced wound care portfolio into the high-growth synthetic tissue matrices category complements solutions within our existing portfolio and enhances the options our specialized commercial team can provide doctors, nurses, and decision makers within acute care settings."

Hanson continued, "This is another bold step in our three-phased transformation plan. Our strong financial performance and the strength of our balance sheet have enabled us to move quickly with our first tuck-in acquisition and the announcement of our first share repurchase program. With Solventum's broad market presence, depth of clinical partnerships and commitment to advancing healthcare, we are confident this acquisition will create significant value for patients, clinicians and shareholders."

Acera is expected to generate approximately \$90 million in sales in 2025. On an adjusted basis, excluding the potential impact of share repurchases made under the repurchase program announced today, the transaction is expected to be slightly dilutive to adjusted earnings per share (EPS) in 2026 and accretive to adjusted EPS beginning in 2027. Solventum plans to use its cash on hand to finance the transaction, with no additional debt or use of its credit line, and expects to complete the transaction in the first half of 2026, subject to customary closing conditions.

Morgan Stanley & Co. LLC is serving as financial advisor to Solventum and McDermott Will & Schulte LLP is acting as legal advisor. Truist Securities is serving as financial advisor to Acera and Hogan Lovells US LLP is acting as legal advisor.

About Solventum

At Solventum, we enable better, smarter, safer healthcare to improve lives. As a new company with a long legacy of creating breakthrough solutions for our customers' toughest challenges, we pioneer game-changing innovations at the intersection of health, materials and data science that change patients' lives for the better — while empowering healthcare professionals to perform at their best. See how at [Solventum.com](https://www.solventum.com).

Forward-Looking Statements

This news release contains forward-looking information about Solventum's business prospects that contain or incorporate by reference statements that relate to future events and expectations and, as such, constitute forward-looking statements that involve risk and uncertainties. Forward-looking statements include those containing such words as "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "guidance," "intends," "may," "outlook," "plans," "projects," "seeks," "sees," "should," "targets," "will," "would," or other words of similar meaning in connection with any discussion of future operating or financial performance, or business plans or prospects or the timing or effects of the acquisition. Among the factors that could cause actual results to differ materially from those described in our forward-looking statements are the following: (1) the effects of, and changes in, worldwide economic, political, regulatory, international, trade and geopolitical conditions, natural disasters, war, public health crises, and other events beyond Solventum's control; (2) operational execution risks; (3) damage to Solventum's reputation or its brands; (4) risks from acquisitions, strategic alliances, divestitures and other strategic events, including the divestiture of our Purification and Filtration business or the acquisition of Acera Surgical; (5) Solventum's business dealings involving third-party partners in various markets; (6) Solventum's ability to access the capital and credit markets and changes in Solventum's credit ratings; (7) exposure to interest rate and currency risks; (8) the highly competitive environment in which Solventum operates and consolidation in the healthcare industry; (9) reduction in customers' research budgets or government funding; (10) the timing and market acceptance of Solventum's new product and service offerings; (11) ongoing working relationships with certain key healthcare professionals; (12) changes in reimbursement practices of governments or private payers or other cost containment measures; (13) Solventum's ability to obtain components or raw materials supplied by third parties and other manufacturing and related supply chain difficulties, interruptions, and disruptive factors; (14)

legal and regulatory proceedings and legal compliance risks (including third-party risks) with regards to antitrust, FCPA and other anti-bribery laws, environmental laws, anti-kickback and false claims laws, privacy laws, product liability claims, tax laws, and other laws and regulations in the United States and other countries in which Solventum operates; (15) potential liabilities related to per-and polyfluoroalkyl substances, collectively known as "PFAS"; (16) risks related to the highly regulated environment in which Solventum operates; (17) risks associated with product liability claims; (18) climate change and measures to address climate change; (19) security breaches and other disruptions to information technology infrastructure; (20) Solventum's failure to obtain, maintain, protect, or effectively enforce its intellectual property rights; (21) pension and postretirement obligation liabilities; (22) any failure by 3M Company ("3M") to perform any of its obligations under the various separation agreements entered into in connection with the separation of Solventum from 3M (the "Spin-Off"); (23) any failure to realize the expected benefits of the Spin-Off; (24) a determination by the IRS or other tax authorities that the Spin-Off or certain related transactions should be treated as taxable transactions; (25) financing transactions undertaken in connection with the Spin-Off and risks associated with additional indebtedness; (26) the risk that incremental costs of operating on a standalone basis (including the loss of synergies), costs of restructuring transactions and other costs incurred in connection with the Spin-Off will exceed Solventum's estimates; (27) the impact of the Spin-Off on Solventum's businesses and the risk that the Spin-Off may be more difficult, time-consuming or costly than expected, including the impact on Solventum's resources, systems, procedures and controls, diversion of management's attention and the impact on relationships with customers, suppliers, employees and other business counterparties, and (28) any delay or failure to close the acquisition of Acera Surgical.

The above list is not exhaustive or necessarily set forth in the order of importance. Forward-looking statements are based on certain assumptions and expectations of future events and trends, and actual future results and trends may differ materially from historical results or those reflected in any such forward-looking statements depending on a variety of factors. A further description of these factors is located under "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Solventum's periodic reports on file with the U.S. Securities & Exchange Commission. Solventum assumes no obligation to update any forward-looking statements discussed herein as a result of new information, future events or otherwise, except as required by applicable law.

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