

## MIRA INFORM REPORT

<b>Report No. :</b>	531213
<b>Report Date :</b>	24.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	EVENT MEDICAL, LTD.
<b>Registered Office :</b>	2710 Gateway Oaks Drive, Suite 150N, Sacramento, CA, 95833
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Year of Establishment :</b>	2000
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Manufactures of mechanical ventilators for respiratory care and treatments.
<b>No. of Employees :</b>	26

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Exist

**NOTES:**

Any query related to this report can be made on e-mail: while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	EVENT MEDICAL, LTD.
Trade Name	EVENT MEDICAL
ID	ID
ID Details	C3401775
Creation Date	2000
Incorporation Date	08/04/2011
Legal Address	2710 Gateway Oaks Drive, Suite 150N, Sacramento, CA, 95833, USA
Operative Address	60 EMPIRE DRIVE LAKE FOREST CA 92630-2244, USA
Telephone	949-900-1917
Fax	949-900-1905
Legal Form	CORPORATION
E-Mail	-
Registered In	CALIFORNIA
Website	www.event-medical.com
Contact	KIRK INOUE - Chief Executive Officer
Staff	26
Activity	SIC Code: 5047, Medical, Dental, and Hospital Equipment and Supplies NAICS Code: 423450, Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers

## **BANKS**

Name of Bank	Reported Amount
BANK OF AMERICA	

## **HISTORY**

History	EVENT MEDICAL was founded in 2000 and is based in Lake Forest, California. The company was formerly known as eVent Medical INC. It is a former subsidiary of KOBAYASHI PHARMACEUTICAL CO., LTD. In 2011, the company transferred all eVent Medical INC. shares in a
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Key Developments	management buy-out.
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	eVent Medical, Ltd. manufactures mechanical ventilators for respiratory care and treatments.
Service/Product Description	It offers Inspiration ventilators for breath delivery to infant through adult patients; eVolution 3e ventilators that ensure the precise flow, volume, and pressure delivery for sickest patients; and CliniNet interface and CliniNet virtual report viewing systems that bring real-time data and patient management to the care teams.
Sales	Wholesale
Operations Area	National and International
Imports From	IRELAND
Export To	MEXICO
Employees	26 employees
Payments with Suppliers	No Complaints
BRANDS	
Brand	<b>Comments</b>
EVENT MEDICAL	-

CLIENTS		
Name of Client	Country	Comments
SISTEMAS UNIVERSALES DE INGENIERIA Y SERVICIOS DE SALUD SA DE CV	MEXICO	-
MEDI CARE GROUP SA DE CV	MEXICO	-

<b>Comments</b>	The company's products are used in clinical applications, such as heliox ventilation, noninvasive ventilation, nasal CPAP/CPAP+, airway pressure, and pressure regulated volume control applications. It sells its products through sales representatives.
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### SUPPLIERS

Supplier Name	Country	Comments
Event Medical Ltd	IRELAND	-
<b>Comments</b>	-	

## **LOCATION**

<b>Headquarters</b>	60 EMPIRE DRIVE LAKE FOREST CA 92630-2244, USA
<b>Branches</b>	No branches found.

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

<b>Listed at the stock exchange</b>	NO
<b>Capital</b>	NA
<b>Shareholders (%)</b>	The company does not disclose information on shareholders. We were not able to confirm major holders.
<b>Management</b>	KIRK INOUE - Chief Executive Officer BRAD LUCE - Chief Financial Officer TONY VENDENBERG - Vice President, Operations Mr. Dale Eiserman - Director of International Business Development Mr. Rich Nguyen - Vice President of Engineering Mr. Rick Waters - Vice President of QA/RA
<b>Subsidiary Companies</b>	No subsidiary companies were found.
<b>Related Companies</b>	No related companies were found.

## **FINANCIAL INFORMATION**

<b>General Description</b>	The company does not make its financial statements public. The following information has been provided by private sources:
<b>Year/Currency</b>	USD 2017
<b>Sales</b>	6.500.000

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**Money Flow** Normal

IMPORT FOB DOLLAR

**Year**

**Amount**

There are not Import Fob Dollar informed

EXPORT FOB DOLLAR

**Year**

**Amount**

There are not Export Fob Dollar informed

## **LEGAL FILINGS**

### **Lawsuits**

Ventronics Systems, LLC v. Drager Medical GmbH et al

Plaintiff: Ventronics Systems, LLC

Defendant: Drager Medical GmbH, Draeger Medical, Inc., Draeger Medical Systems, Inc., Maquet Critical Care AB, Maquet, Inc., Hamilton Medical AG, eVent Medical, Ltd., eVent Medical, Inc. and Hamilton Medical, Inc.

Case Number: 6:2010cv00582

Filed: October 29, 2010

Court: Texas Eastern District Court

Office: Tyler Office

County: Smith

Nature of Suit: Patent

Cause of Action: 35:271

Jury Demanded By: Plaintiff

v. Ventronics Systems, LLC et al

Defendant: Ventronics Systems, LLC, Drager Medical GmbH, Draeger Medical, Inc., Draeger Medical Systems, Inc., Maquet Critical Care AB, Maquet, Inc., Hamilton Medical AG, eVent Medical, Ltd. and eVent Medical, Inc.

Case Number: 6:2010cv00581

Filed: October 29, 2010

Court: Texas Eastern District Court

Office: Tyler Office

County: Smith

Nature of Suit: Patent

Cause of Action: 35:271

Jury Demanded By: Plaintiff

**Trademarks**

**VLAN**

Ventilator Local Area Network for respirators for  
ARTIFICIAL RESPIRATION USED TO SUPPORT THE  
BREATHING OF A PATIENT

Owned by: eVent Medical Ltd.

Serial Number: 78366658

Ventilator

Patent number: 7040318

Abstract: A novel ventilator, which can be operated  
from main power, an internal or external battery supply,  
includes an integral compressor, valves, sensors, and  
embedded web server. The embedded web server can  
be connected to external monitoring devices.

Type: Grant

Filed: July 30, 2001

Date of Patent: May 9, 2006

Assignees: IMT Medical AG, Event Medical Ltd.

Inventors: Jakob Däscher, Michael Griffiths

**Patents Registered**

**Breathing apparatus**

Patent number: 6782888

Abstract: The invention refers to a new type of  
ventilator, which has a compact block, in which rigid  
pipes and a gas supply container are integrated. The  
new structure is more compact than conventional  
superstructures. In addition to this improvements have  
been made to the therapy gas delivery and  
nebulization.

Type: Grant

Filed: February 12, 2002

Date of Patent: August 31, 2004

Assignee: eVent Medical Ltd.

Inventors: Harri Friberg, Jakob Däscher

**Flow sensor and method**

Patent number: 9597476

Abstract: A fluid flow sensor for use in measuring flow  
parameters in gas and other fluid applications,  
including patient ventilators and the like. The sensor is  
characterized by a lower pressure drop at higher flow  
rates in order to minimize patient effort in breathing.

Type: Grant

Filed: June 9, 2015

Date of Patent: March 21, 2017

Assignee: Event Medical Ltd.

Inventors: Kosuke Inoue, Teunis Van Den Berg, Bich  
Nguyen, Bonnievon Castillo

**Renewals**

Document Type File Date

SI-COMplete 07/18/2018

UCC (Uniform Commercial Code)

SI-COMplete 07/31/2017  
AMENDMENT 12/12/2011  
REGISTRATION 08/04/2011  
No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary

Founded in 2000, Event Medical is an organization in the Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers Industry headquartered in LAKE FOREST, CA. The company has 26 regular employees and generates an estimated \$6.5 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

Debts

Controlled

Payments

No Complaints

Cash Flow

Normal

State

Active

## **INTERVIEW**

First Name

Tony

Position

Operations

Comments

He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company and the name of the Chief Executive Officer. He was reluctant to provide further information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
USD	1	INR 72.67

**Note:** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRA
<b>Report Prepared by :</b>	NIT

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)