
Masimo Board of Directors Authorizes Management to Evaluate the Separation of Consumer Business



[Masimo](#), a global leader in noninvasive monitoring technologies and audio products, today announced that its Board of Directors has authorized management to evaluate a proposed separation of its consumer business. The Board and management will evaluate the proposed structure of the separation. Masimo expects that the separation will include its consumer audio and consumer health products, including the Stork baby monitor and the Freedom smart watch and band. Masimo will retain its professional healthcare and telehealth products. Masimo expects that this will improve the profitability of the healthcare business. Joe Kiani is expected to remain Chairman and CEO of Masimo and to be named Chairman of the newly created company. Masimo will seek to complete the separation as soon as feasible, subject to completion of due diligence, completion of definitive agreements, submission and clearance of filings with the Securities and Exchange Commission and the receipt of other applicable regulatory approvals.

“I truly believe there is tremendous opportunity to increase not just the lifespan but the healthspan of people by taking healthcare into the home,” said Mr. Kiani. “We have unique and necessary technologies to make what I’ve been calling 22nd Century healthcare happen in the next few years. I proposed a separation of the consumer business in January and the Board has agreed to move forward. This approach is expected to maximize shareholder value as well as give both Masimo healthcare and the new consumer business the best path for success.”

Masimo is also reaffirming its financial guidance for the first quarter and fiscal year 2024.

Source: [Masimo](#)

Published on : Fri, 22 Mar 2024