



# GE HealthCare

## GE HealthCare Invests \$138 Million in Cork, Ireland Manufacturing Facility to Address Increasing Contrast Media Demand

January 31, 2025

- New \$138 million facility at GE HealthCare's Cork manufacturing site will enable 25 million more patient doses of contrast media per year by the end of 2027<sup>i</sup>
- Demand for CT and X-Ray contrast media, used to enhance medical imaging procedures globally, is estimated to double in the next ten years<sup>ii</sup>
- Investment will create additional capacity to cater for growing demand, while offering increased flexibility and resiliency for security of supply

CHALFONT ST. GILES, England--(BUSINESS WIRE)--Jan. 31, 2025-- GE HealthCare (Nasdaq: GEHC) today announced a \$138 million investment to expand its Carrigtohill, Cork contrast media fill and finish manufacturing site in Ireland. A new state-of-the-art facility on the grounds of the existing site will enable 25 million more patient doses per year of contrast media by the end of 2027, helping address growing global demand.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250130241464/en/>



Contrast media are injectable diagnostic imaging agents used to enhance visualization of organs, blood vessels and tissues during medical imaging. Global demand for iodine-based contrast media,

GE HealthCare's contrast media manufacturing site in Cork (Photo: Business Wire)

used in X-Ray, Computed Tomography (CT) and Interventional procedures is expected to double in the next decade, driven by ageing populations and the increasing global prevalence of chronic disorders. In 2024, the Carrigtohill facility, along with GE HealthCare's other fill and finish production sites in Shanghai, China, and Oslo, Norway, supplied over 100 million patient doses of contrast media around the world<sup>iii</sup>.

The new 3000m<sup>2</sup> facility - which will support both established and pipeline products – will include solution preparation vessels, multi-functional powder handling systems, a new filling line and autoclaves, with advanced automation systems underpinning production. Once established, the additional capacity will cater for the growing global demand, while offering increased flexibility and resiliency across GE HealthCare's contrast media production network for security of supply.

President & CEO of GE HealthCare's Pharmaceutical Diagnostics (PDx) segment, Kevin O'Neill, said, "As an industry leader we have a responsibility to help meet the growing global demand for contrast media from healthcare providers and their patients. This new facility demonstrates our broader commitment not just to address future demand, but also to increase resiliency and security of industry supply for customers."

Eugene Barrett, Site Leader and Managing Director, GE HealthCare Ireland, said: "This expansion strengthens our longstanding presence in Cork, where we have a highly skilled team, access to leading talent in the pharmaceutical industry, strong distribution links around the world and a great partnership with IDA Ireland. First doses from our new facility are expected by the end of 2027 and we are proud of the impact our site will continue to make for patients around the world."

An Taoiseach Micheál Martin T.D. said, "GE HealthCare has been manufacturing in Ireland for more than 30 years, and has invested extensively in the Carrigtohill site and the people working here. I am delighted to welcome this significant new investment here in Cork, which is testament to the commitment of GE HealthCare in Ireland, and also to our highly skilled workforce."

IDA Ireland Executive Director Michael Lohan said, "This is the latest of GE HealthCare's investments in its Cork site which has been producing vital pharmaceuticals for over 30 years. The continued growth and development of the site is testament to its commitment to serving patients and to Ireland's leadership and support for the pharmaceutical industry."

All stages of GE HealthCare's contrast media manufacturing, from development of Active Pharmaceutical Ingredient (API) to finished product, adhere to Good Manufacturing Practices. With over 4000 employees globally, the PDx business also develops and supplies radiopharmaceuticals used to support diagnosis, monitoring and treatment selection across Neurology, Cardiology and Oncology clinical pathways. Across its portfolio, PDx enables four patient procedures every second globally.

Engineering firm, IPS-Integrated Project Services, will lead the project with enabling construction works starting at the Carrigtohill facility in February 2025, and over 250 construction roles expected to be created.

### About GE HealthCare Technologies Inc.

GE HealthCare is a leading global medical technology, pharmaceutical diagnostics, and digital solutions innovator, dedicated to providing integrated solutions, services, and data analytics to make hospitals more efficient, clinicians more effective, therapies more precise, and patients healthier and happier. Serving patients and providers for more than 125 years, GE HealthCare is advancing personalized, connected, and compassionate care, while simplifying the patient's journey across the care pathway. Together our Imaging, Advanced Visualization Solutions, Patient Care Solutions, and Pharmaceutical Diagnostics businesses help improve patient care from diagnosis, to therapy, to monitoring. We are a \$19.6 billion business with approximately 51,000 colleagues working to create a world where healthcare has no limits.

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<sup>i</sup> GE HealthCare data on file – Cork Capacity Investment, 2025

<sup>ii</sup> GE HealthCare data on file – Pharmaceutical Diagnostics Contrast Media Capacity and Investment, 2025

<sup>iii</sup> GE HealthCare data on file – Pharmaceutical Diagnostics Contrast Media Capacity and Investment, 2025

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Source: GE HealthCare