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Uni-ject bought out

A NEWLY formed consortium has come to the aid of the cash-strapped Australian company which developed the world's first retractable syringe.

Melbourne-based Uni-ject Australia developed the syringe, which prevents needle stick injuries and reduces the need for dangerous and expensive sharps containers, in 1994.

Uni-ject went into voluntary administration in mid-2002, appointing accounting group Sims Lockwood as administrator.

This was despite the fact that it was producing more than five million syringes per annum and exporting to 10 countries.

A US-Australian consortium, ENSI MED International has purchased Uni-ject's intellectual property and assets for over \$4 million.