

**Intermagnetics Remembered:  
From Superconductor-Based GE Spin-Off to Billion Dollar Valuation**

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**Abstract** – Intermagnetics General Corp. (IGC) was formed in 1971 as a novel spin-off operation from GE. IGC's management pursued a mission to exploit superconductivity (SC) for many applications through the design and fabrication of electromagnetic SC devices that would offer huge energy savings. In ensuing decades, IGC developed many successful products, most notably, high-field SC materials and magnets culminating in global distribution of MRI magnet systems. The company, having grown to over 1150 employees, was acquired in 2006 by Royal Philips Electronics for 1.3 billion dollars. The path from fledgling start-up to worldwide leader in the SC industry was far from linear, as IGC overcame several difficult challenges along the way. This paper outlines key events in the history of IGC, as recalled by its principal co-founder, and describes some of the fateful events and critical decisions that catalyzed the successful growth of the company over 35 years, culminating in its acquisition by Philips.

**Keywords** – Intermagnetics, superconductivity, superconducting composite conductor, superconducting magnet, Magnetic Resonance Imaging, MRI

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