Boston Scientific

Boston Scientific Presents Strategies for Sustained Long-Range Growth Targets at 2019 Investor Day

Momentum across business units and regions targeted to deliver top tier revenue growth and double-digit adjusted earnings per share growth with strong adjusted free cash flow

MARLBOROUGH, Mass., June 26, 2019 /PRNewswire/ -- Boston Scientific Corporation (NYSE: BSX) is hosting a meeting with the investment community today in New York City to review its business and long-term growth strategies. The company is presenting plans for its product pipeline and strategic investments to enable improved clinical and economic outcomes, sustain category leadership in served markets and expand into high-growth, adjacent markets to deliver strong financial performance across the company's MedSurg, Rhythm and Neuro, and Cardiovascular segments.

"This is an exciting time for Boston Scientific to help more patients live better and longer lives through the benefits provided by our current medical devices and treatment therapies, while we invest in and develop a robust, long-term pipeline of future technologies," said Mike Mahoney, chairman and chief executive officer, Boston Scientific. "We have an outstanding global team that is focused on creating more value for patients, customers and shareholders, and delivering revenue growth faster than our served markets and in the top tier for our sector."

Extending Category Leadership and Expanding into Fast Growing Markets
At today's meeting, the company is detailing its plans to continue to execute its category leadership strategy, diversify its portfolio into faster growth markets, and expand its portfolio and capabilities across regions. In 2018, Boston Scientific invested approximately $1 billion in research and development (R&D) and announced 10 strategic acquisitions* in support of its category leadership strategy, which emphasizes providing comprehensive technology and solutions in select target markets. As a result, the company is highlighting plans at today's meeting to launch approximately 75 new products by 2022. Many of these innovations are focused on adjacencies that are expected to expand our leadership in $22 billion in high growth markets by 2022.

Consistent with these launches into new markets, the company is also providing goals for moderate and high growth markets to reach an estimated 80 percent of sales by 2022. In terms of regional expansion, the company remains focused on emerging markets[2] and increasing patient access to care and supporting continued broad-based growth through physician training capabilities, channel expansion and local partnerships.

Driving Shareholder Value
In addition to technology pipeline presentations, Boston Scientific is outlining financial goals, including a targeted organic revenue[1] compound annual growth rate for 2020E-2022E of 6 to 9 percent, and consistent double-digit adjusted EPS[1] growth through ongoing adjusted operating margin[1] improvement initiatives targeted to drive 50-100 basis points of improvement annually over the 2019-2022 period, all while maintaining a strong adjusted free cash flow[1] growth profile and disciplined capital allocation strategies.

About Today's Meeting
Investors and other interested parties may access the replay of this meeting by visiting the events and presentations section on the company's website at http://investors.bostonscientific.com/. Complete archives and summary materials from today's presentations will also be available online for approximately one year.

About Boston Scientific
Boston Scientific transforms lives through innovative medical solutions that improve the health of patients around the world. As a global medical technology leader for more than 40 years, we advance science for life by providing a broad range of high performance solutions that address unmet patient needs and reduce the cost of healthcare. For more information, visit www.bostonscientific.com and connect on Twitter and Facebook.

** Recommended offer to acquire BTG plc announcedNovember 20, 2018. Deal not yet closed.*

Cautionary Statement Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements may be identified by words like "anticipate," "expect," "project," "believe," "plan," "estimate," "target," "intend," "aiming" and similar words. These forward-looking statements are based on our beliefs, assumptions and estimates using information available to us at the time and are not intended to be guarantees of future events or performance. These forward-looking statements include, among other things, statements regarding our business plans, regulatory approvals, growth, expansion into new markets, new products, clinical trials, financial performance and product performance and impact. If our underlying assumptions turn out to be incorrect, or if certain risks or uncertainties materialize, actual results could vary materially from the expectations and projections expressed or implied by our forward-looking statements. These factors, in some cases, have affected and in the future (together with other factors) could affect our ability to implement our business strategy and may cause actual results to differ materially from those contemplated

by the statements expressed in this press release. As a result, readers are cautioned not to place undue reliance on any of our forward-looking statements.

Risks and uncertainties that may cause such differences include, among other things: future economic, political, competitive, reimbursement and regulatory conditions, new product introductions and the market acceptance of those products, markets for our products, expected pricing environment, expected procedural volumes, the closing and integration of acquisitions, clinical trial results, demographic trends, intellectual property, litigation, financial market conditions, the execution and effect of our restructuring program, the execution and effect of our business strategy, including our cost-savings and growth initiatives and future business decisions made by us and our competitors. All of these factors are difficult or impossible to predict accurately and many of them are beyond our control. For a further list and description of these and other important risks and uncertainties that may affect our future operations, see Part I, Item 1A – Risk Factors in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, which we may update in Part II, Item 1A – Risk Factors in Quarterly Reports on Form 10-Q we have filed or will file hereafter. We disclaim any intention or obligation to publicly update or revise any forward-looking statements to reflect any change in our expectations or in events, conditions or circumstances on which those expectations may be based, or that may affect the likelihood that actual results will differ from those contained in the forward-looking statements. This cautionary statement is applicable to all forward-looking statements contained in this document.

FINANCIAL DISCLAIMERS

1. *A reconciliation of the company's non-GAAP financial measures to the corresponding GAAP measures, and an explanation of the company's use of these non-GAAP financial measures, is included on the Investor Relations section of our website under the heading Financials & Filings.*

2. *We define Emerging Markets as the 20 countries that we believe have strong growth potential based on their economic conditions, healthcare sectors and our global capabilities.*

NOTE: Unless noted otherwise, all references to market sizes, market share positions, and market growth rates are BSX internal estimates.

CONTACT:
Media: Emily Anderson
508-683-6305 (office)
Media Relations
Boston Scientific Corporation
Emily.Anderson2@bsci.com

Investors: Susie Lisa, CFA
508-683-5565 (office)
Investor Relations
Boston Scientific Corporation
BSXinvestorRelations@bsci.com

SOURCE Boston Scientific Corporation

---

https://news.bostonscientific.com/2019-06-26-Boston-Scientific-Presents-Strategies-for-Sustained-Long-Range-Growth-Targets-at-2019-Investor-Day