Boston Scientific

Boston Scientific Announces Acquisition of Obsidio, Inc.

Company to add novel technology cleared for use in peripheral vasculature to interventional oncology and embolization portfolio

MARLBOROUGH, Mass., Aug. 15, 2022 /PRNewswire/ -- Boston Scientific Corporation (NYSE: BSX) today announced the acquisition of Obsidio, Inc., a privately-held company that has developed the Gel Embolic Material (GEM™) technology used for embolization of blood vessels in the peripheral vasculature.

Embolization is a minimally invasive procedure intended to obstruct or reduce blood flow to an abnormality or tumor to stop hemorrhaging, reduce the size of malignant and benign tumors, and stabilize venous and arterial malformations.

Recently cleared by the U.S. Food and Drug Administration (FDA), the GEM technology is a semi-solid, proprietary material packaged in a ready-to-use form, thus reducing the preparation time required for many embolization procedures. Physicians deliver the GEM agent through a catheter, and its gel-like composition enables controlled placement within patient anatomy. Unlike solid and liquid embolics that can take time to form an obstruction to blood flow, once placed, the GEM technology conforms to the targeted vasculature, immediately creating a barrier.

"The GEM technology combines benefits of currently available embolics, such as precise control of a solid and malleability of a liquid, to create a unique technology that offers procedural efficiency and a more personalized therapy for patients," said Peter Pattison, president, interventional oncology and embolization, Peripheral Interventions, Boston Scientific. "This acquisition strengthens our interventional oncology and embolization portfolio with a differentiated solution for physicians and their patients suffering from hemorrhages, cancer and other debilitating conditions."

The transaction is expected to be immaterial to Boston Scientific's GAAP and adjusted earnings per share in 2022. Specific terms of the transaction have not been disclosed.

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.

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," "may", "estimate," "intend" 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 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.

Factors that may cause such differences include, among other things: future U.S. and global economic, political, competitive, reimbursement and regulatory conditions; new product introductions; expected procedural volumes; the closing and integration of acquisitions; demographic trends; intellectual property rights; litigation; financial market conditions; 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. New risks and uncertainties may arise from time to time and are difficult to predict, including those that have emerged or have increased in significance or likelihood as a result of the COVID-19 pandemic. 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.

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