Boston Scientific

Boston Scientific announces agreement to acquire SoniVie Ltd.

Acquisition to expand Interventional Cardiology Therapies offerings with ultrasound-based renal denervation therapy for treatment of hypertension

MARLBOROUGH, Mass., March 3, 2025 /PRNewswire/ -- Boston Scientific Corporation (NYSE: BSX) today announced it has entered into a definitive agreement to acquire SoniVie Ltd., a privately held medical device company that has developed the TIVUS™ Intravascular Ultrasound System. An investigational technology, the TIVUS system is designed to denervate nerves surrounding blood vessels to treat a variety of hypertensive disorders, including renal artery denervation (RDN) for hypertension.

Closely associated with overactivity of the sympathetic nervous system, hypertension is a leading risk factor for cardiovascular disease, with treatment shown to reduce cardiovascular mortality and the risk of serious health issues such as stroke, heart attack or heart failure.[1] However, lifestyle modifications and anti-hypertensive medications designed to modulate the sympathetic nervous system – partly through renal nerve activity – are often inadequate in controlling high blood pressure (BP). The TIVUS system is designed to perform RDN that can help reduce activity in the kidney's renal nerves and serve as an alternative or adjunctive therapy to these medications to help regulate BP. Compared to radiofrequency energy, ultrasound energy has the potential to penetrate the tissue more deeply, which may result in faster procedures with effective nerve ablation.

"Renal denervation for hypertension is an exciting medical advancement for the millions of patients it may help and is supported by positive results from contemporary clinical trials and ongoing research," said Lance Bates, senior vice president and president, Interventional Cardiology Therapies, Boston Scientific. "We believe the addition of the differentiated, ultrasound-based TIVUS system can complement our expansive interventional portfolio with a minimally invasive therapy for patients with hypertension and provides opportunity for future advancements in this space."

The catheter-based TIVUS system generates precise ultrasound energy that passes through the blood and into renal arteries supplying blood to the kidneys without anchoring to the artery wall, which allows for continual blood flow to cool the treatment area. This energy is designed to heat and ablate the bundles of nerves outside the arteries, stopping their ability to pass signals and reducing the sympathetic hormones that are released from the nerves. As a result, the blood vessels relax and the pressure within them is reduced. Last year, SoniVie announced positive efficacy data from an IDE pilot trial of the TIVUS system in the U.S. and Israel. The company recently initiated the THRIVE global IDE pivotal trial of the device.

As a strategic investor in SoniVie, Boston Scientific currently holds an equity stake of approximately 10 percent. Therefore, the transaction consists of an upfront payment of approximately $360 million for the 90 percent stake not yet owned and up to$180 million upon achievement of a regulatory milestone.*

Boston Scientific anticipates the transaction to be completed in the first half of 2025, subject to customary closing conditions. On an adjusted basis, the company expects the transaction to be slightly dilutive to adjusted earnings per share (EPS) in 2025, and to offset this through internal cost efficiencies and trade-offs. On a GAAP basis, the transaction is expected to be more dilutive due to amortization expense and acquisition-related charges, except for a one-time gain to be recognized at closing associated with the company's previously held equity interest in SoniVie Ltd.

**On a 100% basis before consideration of Boston Scientific's current equity ownership in SoniVie and other closing adjustments, the transaction price consists of $400 million up front, and up to $200 million upon achievement of a regulatory milestone.*

Caution: The TIVUS™ Intravascular Ultrasound System is an investigational device not yet cleared for commercial distribution in any country.

About Boston Scientific
Boston Scientific transforms lives through innovative medical technologies that improve the health of patients around the world. As a global medical technology leader for more than 45 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 health care. Our portfolio of devices and therapies helps physicians diagnose and treat complex cardiovascular, respiratory, digestive, oncological, neurological and urological diseases and conditions. Learn more at **www.bostonscientific.com** and connect on **LinkedIn** and **X**, formerly Twitter.

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," "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, the financial and business impact of the transaction and the anticipated benefits of the transaction, the closing of the transaction and the timing thereof, product performance and impact, clinical trials, and new and anticipated product approvals and launches. 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 economic, political, competitive, reimbursement and regulatory conditions; geopolitical events; manufacturing, distribution and supply chain disruptions and cost increases; disruptions caused by cybersecurity events; disruptions caused by public health emergencies or extreme weather or other climate change-related events; labor shortages and increases in labor costs; variations in outcomes of ongoing and future clinical trials and market studies; new product introductions; expected procedural volumes; the closing and integration of acquisitions, including our ability to achieve the anticipated benefits of the proposed transaction and successfully integrate SoniVie's operations; business disruptions (including disruptions in relationships with employees, customers and suppliers) following the announcement and/or closing of the proposed transaction; demographic trends; intellectual property; litigation; financial market conditions; future business decisions made by us and our competitors; the conditions to the completion of the proposed transaction, including the receipt of any required regulatory approvals and clearances, may not be satisfied at all or in a timely manner; and the closing of the proposed transaction may not occur or may be delayed. 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, except as required by law. This cautionary statement is applicable to all forward-looking statements contained in this document.

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[1] Cluett, Jennifer L., et al. Renal Denervation for the Treatment of Hypertension: A Scientific Statement from the American Heart Association. *Hypertension*, Vol. 81, No. 10. https://doi.org/10.1161/HYP.0000000000000240

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