Boston Scientific

Boston Scientific to Explore Sale of Cardiac Surgery and Vascular Surgery Businesses

Transaction Would Advance Company's Plan to Divest Non-Strategic Assets and Strengthen Operating and Financial Performance

PRNewswire-FirstCall
NATICK, Mass.
(NYSE:BSX)

NATICK, Mass., Aug. 16 /PRNewswire-FirstCall/ -- Boston Scientific Corporation (NYSE: BSX) today announced its intention to explore the sale of its Cardiac Surgery and Vascular Surgery businesses as part of the Company's plan to review its portfolio of assets and divest those considered non- strategic, and to strengthen its operating and financial performance.

"As part of an ongoing review of our assets, we have initiated a process to explore the sale of our Cardiac Surgery and Vascular Surgery businesses," said Paul LaViolette, Chief Operating Officer of Boston Scientific. "If finalized, this sale will support our efforts to focus resources on our core businesses and improve our operating and financial performance. These are strong businesses, and we believe the combined portfolio has great potential for success with the focused attention and resources of external ownership. We are in discussions with several potential buyers, and we expect the process to take a number of months."

"This is another step in the progress we are making on our plan to divest non-strategic assets, monetize our investment portfolio and bring our expenses and head count in line with our revenues," added LaViolette. "We have now identified three non-strategic businesses to divest, and we are in discussions with potential buyers for all three. In recent months we have retained our Endosurgery group, entered into an agreement to assume sole management and control of our pain management business from Advanced Bionics and sell the Advanced Bionics auditory business, monetized parts of our portfolio, and begun developing an expense and head count reduction plan, which we plan to announce next quarter. In addition, we continue to focus on the recovery of the drug-eluting stent and cardiac rhythm management markets. Together, these measures should combine to help us achieve our overall goals of restoring profitable growth, increasing shareholder value, and continuing to build and strengthen Boston Scientific."

Boston Scientific acquired the Cardiac Surgery business in April 2006 as part of the Guidant transaction. Headquartered in San Jose with a manufacturing facility in Dorado, Puerto Rico, the Cardiac Surgery business is a leading developer of medical technologies designed to provide less-invasive therapies in cardiac surgery, including beating heart bypass surgery systems, endoscopic vessel harvesting for coronary bypass surgery, and microwave surgical ablation. The business employs approximately 450 people and had 2006 revenues of $189 million.

Boston Scientific established its Vascular Surgery business with the acquisition of Meadox Medicals in 1995. The Vascular Surgery business develops market-leading synthetic grafts and patches for repair of abdominal aortic aneurysms and peripheral vascular anatomy. The business had 2006 revenues of $86 million and has approximately 250 employees, primarily located at its manufacturing site in Wayne, New Jersey.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be a sale of any securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under applicable securities laws.

Boston Scientific is a worldwide developer, manufacturer and marketer of medical devices whose products are used in a broad range of interventional medical specialties. For more information, please visit: http://www.bostonscientific.com/.

This press release contains forward-looking statements. Boston Scientific wishes to caution the reader of this press release that actual results may differ from those discussed in the forward-looking statements and may be adversely affected by, among other things, risks associated with product development and commercialization, clinical trials, intellectual property, regulatory approvals, competitive offerings, disposition of non-strategic assets, Boston Scientific's overall business strategy, and other factors described in Boston Scientific's filings with the Securities and Exchange Commission.

CONTACT: Paul Donovan
508-650-8541 (office)
508-667-5165 (mobile)
Media Relations
Boston Scientific Corporation

Dan Brennan
508-650-8538 (office)
617-459-2703 (mobile)
Investor Relations
Boston Scientific Corporation

SOURCE: Boston Scientific Corporation

CONTACT: Media Relations, Paul Donovan, +1-508-650-8541 (office),
+1-508-667-5165 (mobile), or Investor Relations, Dan Brennan, +1-508-650-8538
(office), +1-617-459-2703 (mobile), both of Boston Scientific Corporation

Web site: http://www.bostonscientific.com/

---

https://news.bostonscientific.com/explore-sale-cardiac-vascular-surgery-businesses