Boston Scientific

Moody's Raises Boston Scientific's Rating Outlook to Stable

NATICK, Mass., March 12 /PRNewswire-FirstCall/ -- Boston Scientific Corporation today announced that Moody's Investors Service has raised the Company's rating outlook to stable from negative. In addition, Moody's upgraded the Company's U.S. public bond rating to Ba1 from Ba2 and its liquidity rating to SGL-2 from SGL-3, while affirming its corporate credit rating at Ba1.

Moody's said the revised rating outlook reflects: (1) improved covenant cushions provided by recent amendments to the Company's bank facility; (2) generally steady market share for key drug-eluting stent (DES) and cardiac rhythm management (CRM) products, and (3) ongoing debt repayment and cost-savings initiatives.

Moody's noted that Boston Scientific has been able to retain market share in the DES arena while rebuilding its CRM presence with new product launches.

"Boston Scientific has demonstrated solid financial discipline, highlighted by a focus on debt repayment and cost-cutting measures," commented Diana Lee, a Senior Credit Officer at Moody's. "Combined with relieving potential liquidity constraints through an amended bank facility, steady positioning in these key markets helps support a stable outlook."

"The Moody's actions reflect the progress we are making in strengthening our financial fundamentals and driving profitable sales growth," said Sam Leno, Chief Financial Officer of Boston Scientific. "We plan to build on this progress while continuing to focus on improving free cash flow, debt repayment and financial discipline."

About Boston Scientific

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: www.bostonscientific.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of 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 financial position, debt repayment and cost-savings initiatives, our growth strategy, and our market position. 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, competitive, reimbursement and regulatory conditions; new product introductions; demographic trends; intellectual property; litigation; financial market conditions; 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 thereafter. 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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