Boston Scientific

Boston Scientific Announces First Quarter Results

(April 19, 2005) -- Boston Scientific Corporation (NYSE: BSX) today announced financial results for its first quarter ended March 31, 2005.

Highlights:

- Net sales of $1.6 billion, an increase of 49 percent
- Worldwide coronary stent sales of $721 million, an increase of 154 percent
- Net income, excluding net special charges, of $431 million, an increase of 122 percent
- Earnings per share, excluding net special charges, of $0.51 per share, an increase of 122 percent

Net sales for the first quarter were $1.615 billion as compared to $1.082 billion for the first quarter of 2004, an increase of 49 percent. Excluding the favorable impact of $26 million of foreign currency fluctuations, net sales increased 47 percent. Worldwide coronary stent sales for the first quarter were $721 million as compared to $284 million for the first quarter of 2004, an increase of 154 percent. Worldwide sales of our TAXUS® paclitaxel-eluting coronary stent systems during the quarter were $686 million, an increase of 219 percent. U.S. sales of our TAXUS® Express^{2}™ paclitaxel-eluting coronary stent system during the quarter were $494 million.

Net income for the quarter, excluding net special charges, increased 122 percent to $431 million, or $0.51 per share, as compared to $194 million, or $0.23 per share, in the first quarter of 2004. Reported net income for the quarter, including net special charges of $73 million, was $358 million, or $0.42 per share. The net special charges for the quarter consisted of purchased in-process research and development costs related to the acquisition of Advanced Stent Technologies.

"This was another record quarter, thanks in large part to the ongoing success of the TAXUS Express^{2} paclitaxel-eluting coronary stent system," said Jim Tobin, President and Chief Executive Officer of Boston Scientific. "In the coming quarters, we expect our recent dramatic growth to return to more moderate levels, following a full year of TAXUS system sales in the U.S. I want to congratulate our entire team for achieving global leadership in the drug-eluting stent market. Maintaining this leadership will continue to be our number one priority."

Boston Scientific officials will be discussing these and other issues with analysts on a conference call at 11:00 a.m. (ET) Tuesday, April 19. The Company will webcast the call to all interested parties through its website: www.bostonscientific.com. Please see the website for details on how to access the webcast. The webcast will be available for one year on the Boston Scientific website.

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.

The Company discloses non-GAAP or pro forma measures that exclude certain charges. Non-GAAP measures may exclude such items as charges related to purchased in-process research and development and certain litigation. Management uses these measures to establish operational goals, and believes that non-GAAP measures may assist investors in analyzing the underlying trends in the Company's business over time. Investors should consider these non-GAAP measures in addition to, not as a substitute for, or as superior to, financial reporting measures prepared in accordance with GAAP.

This press release contains forward-looking statements. The Company 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 new product development and introduction, clinical trials, regulatory approvals, competitive offerings, intellectual property, litigation, the Company's overall business strategy, and other factors described in the Company's filings with the Securities and Exchange Commission.

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