

Boston Scientific Announces Strategic Alliance with REVA Medical, Inc.

(November 16, 2004) -- Boston Scientific Corporation (NYSE: BSX) today announced that it has made an equity investment in -- and secured an exclusive option to purchase -- REVA Medical, Inc., a privately held company located in San Diego. REVA is developing a balloon-expandable, bioresorbable drug-eluting stent that combines distinctive geometry and resorbable polymer properties. The REVA stent is designed to perform comparably to metallic drug-eluting stents and then be resorbed by the body once the artery has healed. Terms of the agreement were not disclosed.

REVA was founded in 1998 to develop ultra-thin, radially strong vascular stents using tiny ratchet-like elements designed to lock the stent open and achieve superior radial strength. The "slide and lock" feature of REVA's stent geometry is designed to provide the strength necessary to make the stent from polymers. Previous experiments with bioresorbable stents have generally resulted in designs that required energy to polymerize the stent after it was deployed, or lacked the necessary strength to provide a satisfactory clinical outcome. Some clinicians believe that using stents made from resorbable polymers will allow them to treat more lesions per patient than metallic stents or to treat different vascular diseases where metal stents are not as desirable. REVA is developing an uncoated version of the REVA stent as well as one coated with paclitaxel. Paclitaxel is the active agent in Boston Scientific's TAXUS[™] Express^{2™} paclitaxel-eluting coronary stent system.

"Our alliance with REVA demonstrates Boston Scientific's commitment to expanding our technology pipeline and capitalizing on pioneering research in the field of interventional medical technologies," said Fred Colen, Boston Scientific Senior Vice President and Chief Technology Officer. "We believe REVA has a better chance of solving the challenge of combining drug elution with a bioresorbable polymer stent platform than any other program we've seen."

"To have the market-leading stent manufacturer as an investor is the most thrilling chapter to date in our company's six-year history," said Bob Stockman, Chairman of REVA Medical, Inc. "The challenge to bring to market such a highly differentiated and technically advanced product will require the resources and talent of the best in the field, and we know we have it in 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.

REVA Medical, Inc. is a private medical device company developing proprietary cardiovascular and peripheral vascular stent and embolotherapy technologies. For more information, please visit: www.teamreva.com.

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 commercialization, clinical trials, intellectual property, regulatory approvals, competitive offerings, integration of acquired companies, 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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