

Boston Scientific

Boston Scientific Welcomes Revised Outlook From Fitch Ratings

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(NYSE:BSX)

NATICK, Mass., June 9 /[PRNewswire-FirstCall](#)/ -- Boston Scientific Corporation (NYSE: BSX) today welcomed an announcement by Fitch Ratings that it has revised its Rating Outlook on the Company, to Stable from Negative. Fitch also reaffirmed the Company's long-term credit rating of BB+.

Fitch said the revised Outlook is supported by the progress Boston Scientific is making toward stabilizing its drug-eluting stent and cardiac rhythm management businesses, while paying down debt in the process. The Company has paid down \$1.7 billion of debt during the past 12 months.

Fitch added that it expects Boston Scientific's leverage will decline further in the intermediate term through increased cash flow growth and debt reduction.

"We welcome this revised outlook and see it as another indication that we are moving in the right direction in a number of key areas," said Sam Leno, Chief Financial Officer of Boston Scientific. "The Fitch action also confirms that our expense and head count reduction plan is being executed effectively and is helping strengthen our financial position."

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/>.

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 performance, our programs to increase shareholder value, new product approvals, our expense reduction initiatives, our capital needs and expenditures, potential acquisitions and divestitures, our debt repayment strategy, our operational strategy, our growth strategy, market recovery 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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