Boston Scientific

Boston Scientific Completes Sale of Fluid Management and Venous Access Businesses to Avista Capital Partners

NATICK, Mass., Feb. 14 /PRNewswire-FirstCall/ -- Boston Scientific Corporation (NYSE: BSX) today announced that it has completed the sale of its Fluid Management and Venous Access businesses to Avista Capital Partners for $425 million in cash. The sale follows the definitive agreement announced on December 13, 2007.

The Company expects to record an after-tax gain of approximately $120 million during the first quarter of 2008 in connection with the transaction.

"The sale of the Fluid Management and Venous Access businesses completes our previously announced plans to divest five non-strategic businesses," said Jim Tobin, President and Chief Executive Officer of Boston Scientific. "These divestitures -- together with our expense and head count reductions and business restructuring -- are helping to realign our cost structure and simplify our operating model. The positive impact of these efforts will help us achieve our overall goals of restoring profitable growth, increasing shareholder value and strengthening Boston Scientific for the future."

"I am very excited to work with this exceptional management team to build on the strong leadership positions that the Fluid Management and Venous Access businesses currently hold in the cardiology, radiology and oncology markets," said Ron Sparks, Chairman and Chief Executive Officer of the new company. "We look forward to leveraging these franchises' brands, manufacturing facilities, sales forces, R&D capabilities and new product pipelines to create a world- class, stand-alone medical device company."

Avista said financing for the transaction was arranged by GE Capital Corporation and RBS Greenwich Capital. Ropes & Gray LLP served as legal counsel and RBS Greenwich Capital served as financial advisor to Avista Capital Partners.

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/.

Avista Capital Partners is a leading private equity firm with offices in New York and Houston. Founded in 2005, Avista manages $2.0 billion in private equity capital. Avista's strategy is to make controlling or influential minority investments primarily in growth-oriented media, healthcare and energy companies. Through its team of seasoned investment professionals and industry experts, Avista seeks to partner with exceptional management teams to invest in and add value to well-positioned businesses. For more information, visit http://www.avistacap.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 divestiture of non-strategic assets, our restructuring initiatives, our operational strategy, our financial performance and our growth strategy. 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.

CONTACTS FOR BOSTON SCIENTIFIC: Paul Donovan
508-650-8541 (office)
508-667-5165 (mobile)
Media Relations

Boston Scientific Corporation

Larry Neumann
508-650-8696 (office)
Investor Relations
Boston Scientific Corporation

CONTACT FOR AVISTA: Diana Postemsky
212-521-4805
Kekst and Company

SOURCE: Boston Scientific Corporation

CONTACT: Paul Donovan, Media Relations, +1-508-650-8541 (office), +1-508-667-5165 (mobile), or Larry Neumann, Investor Relations, +1-508-650-8696 (office), both of Boston Scientific Corporation; or Diana Postemsky of Kekst and Company, +1-212-521-4805, for Avista Capital Partners

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