

Boston Scientific Closes Acquisition Of Interventional Business Of Bayer AG

MARLBOROUGH, Mass., Sept. 2, 2014 [/PRNewswire/](#) -- Boston Scientific Corporation (NYSE: BSX) closed on its previously announced agreement to purchase the Interventional business of Bayer AG. The acquisition enhances the ability of Boston Scientific to offer physicians and healthcare systems a more complete portfolio of solutions to treat challenging vascular conditions.

The addition of the Bayer Interventional strong commercial organization and innovative technologies supports the Boston Scientific strategy to provide a comprehensive portfolio of leading solutions to treat peripheral vascular disease. The transaction includes the leading AngioJet® Thrombectomy System and the Fetch® 2 Aspiration Catheter, which are used in endovascular procedures to remove blood clots from blocked arteries and veins, and the JetStream® Atherectomy System, used in an innovative and fast-growing therapy to remove plaque and thrombi from diseased arteries.

"We look forward to welcoming the Bayer Interventional team to Boston Scientific, and we are confident that the addition of its innovative technologies will help us bring unique value to healthcare systems worldwide," said Jeff Mirviss, president, Peripheral Interventions, Boston Scientific. "Physicians who perform endovascular procedures encounter a variety of challenging conditions and require a broad-range of tools to treat these difficult disease states. The inclusion of the leading thrombectomy device and a differentiated atherectomy technology adds meaningful breadth to our product portfolio and will allow us to help physicians save the lives and limbs of more patients worldwide."

The company expects the transaction to be immaterial to adjusted earnings per share in 2014, accretive by approximately \$.01 in 2015 and increasingly accretive thereafter. On a GAAP earnings per share basis, the company expects the transaction to be slightly dilutive in 2014, immaterial in 2015, and less accretive than on an adjusted earnings per share basis thereafter as a result of acquisition-related net charges and amortization, which will be determined following the closing.

The Boston Scientific Peripheral Interventions division develops and commercializes products to treat the 27 million people worldwide who suffer from peripheral vascular disease. The portfolio of technologies features products used for a variety of therapies, including restoring and preserving blood flow to the peripheral vasculature. Other devices are used in the treatment of liver cancer, to help maintain dialysis access or to occlude blood vessels selectively.

About Boston Scientific

Boston Scientific transforms lives through innovative medical solutions that improve the health of patients around the world. As a global medical technology leader for more than 35 years, we advance science for life by providing a broad range of high performance solutions that address unmet patient needs and reduce the cost of healthcare. For more information, visit www.bostonscientific.com and connect on [Twitter](#) and [Facebook](#).

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and 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 markets for our products and our performance in those markets, our business plans, product performance and impact, impact of the transaction including expected accretion and dilution, and competitive offerings. 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 hereafter. 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.

Use of Non-GAAP Financial Measures

To supplement our consolidated financial statements presented on a GAAP basis, we disclose certain non-GAAP financial measures including adjusted earnings per share. Adjusted earnings per share excludes goodwill and intangible asset impairment charges; acquisition-, divestiture-, litigation- and restructuring-related charges and credits; certain discrete tax items and amortization expense. Non-GAAP measures such as adjusted earnings per share are not in accordance with generally accepted accounting principles in the United States. The GAAP financial measure most directly comparable to adjusted earnings per share is GAAP earnings per share. The difference between our estimated impact of the acquisition on our GAAP and adjusted earnings per share relates to amortization expense on acquired intangible assets and acquisition-related net charges, which primarily include exit costs and other fees. These amounts are excluded by the Company for purposes of measuring adjusted earnings per share.

Management uses adjusted earnings per share along with other supplemental non-GAAP measures to evaluate performance period over period, to analyze the underlying trends in our business, to assess its performance relative to its competitors, and to establish operational goals and forecasts that are used in allocating resources. Non-GAAP financial measures, including adjusted earnings per share, should not be considered in isolation from or as a replacement for GAAP financial measures. We believe that presenting non-GAAP financial measures in addition to GAAP financial measures provides investors greater transparency to the information used by our management for its financial and operational decision-making and allows investors to see our results "through the eyes" of management. We further believe that providing this information better enables our investors to understand our operating performance and to evaluate the methodology used by management to evaluate and measure such performance.

CONTACTS:

Media: Ryan Davenport
Global Media Relations
Boston Scientific Corporation
763-494-2664 (office)
media@bsci.com

Investors: Susie Lisa, CFA
Investor Relations
Boston Scientific Corporation
508-683-5565 (office)
investor_relations@bsci.com

SOURCE Boston Scientific Corporation

<https://stage.mediaroom.com/bostonscientific/2014-09-02-Boston-Scientific-Closes-Acquisition-Of-Interventional-Business-Of-Bayer-AG>