

Boston Scientific announces agreement to acquire Bolt Medical, Inc.

Acquisition to expand cardiovascular portfolio with complementary and differentiated calcium modification platform, furthering company's strategy to address coronary and peripheral disease

MARLBOROUGH, Mass., Jan. 8, 2025 /PRNewswire/ -- Boston Scientific Corporation (NYSE: BSX) today announced it has entered into a definitive agreement to acquire Bolt Medical, Inc., the developer of an intravascular lithotripsy (IVL) advanced laser-based platform for the treatment of coronary and peripheral artery disease.

"Representing one of the fastest growing medical device segments, intravascular lithotripsy therapy addresses a significant unmet need for patients with complex calcified arterial disease through a minimally invasive approach," said Lance Bates, senior vice president and president, Interventional Cardiology Therapies, Boston Scientific. "Bolt Medical is developing a next-generation technology that is highly complementary to our existing portfolio. The addition of this system to our offerings can help us better serve physicians and their patients and provides a platform for future innovation."

Cardiovascular diseases are the leading cause of death globally and are commonly due to narrowing of coronary and peripheral arteries, which can restrict blood flow. These narrowed arteries are often created by cholesterol deposits and may also have buildup of calcium that can increase the complexity of potential treatments. Lithotripsy is a procedure in which a physician breaks up hardened masses such as calcium to help restore blood flow. The Bolt IVL™ system is designed with a novel application of lithotripsy to fracture calcium by creating acoustic pressure waves inside of a balloon catheter. The system also includes visible, directional emitters for consistent energy delivery in the treatment of the calcified lesions.

Boston Scientific initially developed the concept for the Bolt IVL system which helped establish Bolt Medical in 2019. As a strategic investor in Bolt Medical, Boston Scientific has an equity stake of approximately 26 percent. As a result, the transaction consists of an upfront payment of approximately \$443 million for the 74 percent stake not yet owned and up to \$221 million upon achievement of certain regulatory milestones.⁺

Bolt Medical recently announced the completion and results of the RESTORE ATK and RESTORE BTK pivotal clinical trials investigating the Bolt IVL™ Above the Knee (ATK) and Below the Knee (BTK) systems for the treatment of peripheral artery disease in patients with moderate to severely calcified lesions. The data from both studies will be used to support U.S. Food and Drug Administration (FDA) and CE Mark regulatory submissions for the devices. In December 2024, Bolt Medical received FDA approval to commence the global FRACTURE IDE clinical trial in the U.S., which is investigating the use of the Bolt IVL™ Coronary System for the treatment of coronary arterial disease with severely calcified lesions.

Boston Scientific anticipates the transaction to be completed in the first half of 2025, subject to customary closing conditions. On an adjusted basis, the company expects the transaction to be slightly dilutive to adjusted earnings per share (EPS) in 2025, and to offset via internal cost efficiencies and trade-offs. On a GAAP basis, the transaction is expected to be more dilutive due to amortization expense and acquisition-related charges, except for a one-time gain to be recognized at closing associated with the company's previously held equity interest in Bolt Medical.

⁺On a 100% basis before consideration of Boston Scientific's current equity ownership in Bolt Medical, debt and other closing adjustments, the transaction price consists of \$600 million up front, and up to \$300 million upon achievement of certain regulatory milestones.

Caution: The Bolt IVL™ system is an investigational device, which is not yet cleared for commercial distribution in any country.

About Boston Scientific

Boston Scientific transforms lives through innovative medical technologies that improve the health of patients around the world. As a global medical technology leader for more than 45 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 health care. Our portfolio of devices and therapies helps physicians diagnose and treat complex cardiovascular, respiratory, digestive, oncological, neurological and urological diseases and conditions. Learn more at www.bostonscientific.com and connect on [LinkedIn](#) and [X](#), formerly Twitter.

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, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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 business plans, the financial and business impact of the transaction and the anticipated benefits of the transaction, the closing of the transaction and the timing thereof, and product performance and impact. 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 forward-looking 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, political, competitive, reimbursement and regulatory conditions; geopolitical events; manufacturing, distribution and supply chain disruptions and cost increases; disruptions caused by cybersecurity events; disruptions caused by public health emergencies or extreme weather or other climate change-related events; labor shortages and increases in labor costs; variations in outcomes of ongoing and future clinical trials and market studies; market competition for our products; expected procedural volumes; new product introductions; demographic trends; the closing and integration of acquisitions, including our ability to achieve the anticipated benefits of the proposed transaction and successfully integrate Bolt Medical's operations; business disruptions (including disruptions in relationships with employees, customers and suppliers) following the announcement and/or closing of the proposed transaction; intellectual property; litigation; financial market conditions; future business decisions made by us and our competitors; the conditions to the completion of the proposed transaction, including the receipt of any required regulatory approvals and clearances, may not be satisfied at all or in a timely manner; and the closing of the proposed transaction may not occur or may be delayed. 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, except as required by law. This cautionary statement is applicable to all forward-looking statements contained in this press release.

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ⁱ [Cardiovascular diseases \(CVDs\) \(who.int\)](https://www.who.int/news-room/fact-sheets/detail/cardiovascular-diseases-cvd)

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<https://stage.mediaroom.com/bostonscientific/2025-01-08-Boston-Scientific-Announces-Agreement-to-Acquire-Bolt-Medical,-Inc>