

Boston Scientific

Boston Scientific Acquires Labcoat Limited

PRNewswire
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(NYSE:BSX)

Acquisition demonstrates Company's commitment to innovation in drug-eluting stent technology

NATICK, Mass., Jan. 6 [/PRNewswire-FirstCall/](#) -- Boston Scientific Corporation today announced that it has acquired Labcoat Limited, a privately held, development-stage drug-eluting stent technology company located in Galway, Ireland. Terms of the acquisition were not disclosed.

Labcoat has developed a novel technology for coating drug-eluting stents that uses precisely metered droplets of a biodegradable polymer and drug formulation to create a thin (< 1 micron) coating confined to the outer surface of a coronary stent. This proprietary technology is designed to significantly reduce the amount of polymer and drug to which the vessel wall is exposed, while minimizing polymer and drug on the inner surface of the stent where endothelial cell growth is required for healing. Once the drug has been delivered, the biodegradable coating resorbs, leaving behind only the bare-metal stent. This approach is intended to provide the same degree of restenosis reduction as a conventional drug-eluting stent, but faster and more complete vessel healing after stent implantation.

"Boston Scientific has enjoyed an ongoing, productive relationship with Labcoat, and we look forward to building on our shared commitment to developing new drug-eluting stent technologies that improve patient outcomes," said Jim Tobin, President and Chief Executive Officer of Boston Scientific. "This technology represents a major advance for drug-eluting stents and should help us maintain our strong position in this market."

Labcoat has successfully completed a clinical trial with its JACTAX™ Stent, which consists of a Boston Scientific bare-metal Liberte® Stent coated on its outer surface with a biodegradable polymer containing the drug paclitaxel. Clinical data presented at TCT 2008 showed promising results for both restenosis and strut coverage nine months after implantation. These data will be used to support CE Mark submission, which is expected to occur in the first half of this year. European launch of a new drug-eluting stent incorporating this technology is planned following regulatory approval.

Boston Scientific plans to evaluate the Labcoat technology for use on both its paclitaxel and everolimus families of drug-eluting stents.

Paclitaxel is employed on the TAXUS® family of stents, which have been studied in thousands of patients in clinical trials and implanted in approximately four million patients worldwide.

About Boston Scientific Corporation

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.

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 new product development and performance, acquisitions and integration of acquired companies, development plans and expenditures, 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.

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