

Boston Scientific

## **Boston Scientific Announces First Quarter Results**

(April 20, 2004) -- Boston Scientific Corporation (NYSE: BSX) today announced financial results for its first quarter ended March 31, 2004, as well as preliminary information related to U.S. sales of its TAXUS™ Express<sup>2</sup>™ paclitaxel-eluting coronary stent systems in April.

Net sales for the first quarter were \$1.082 billion as compared to \$807 million for the first quarter of 2003, an increase of 34 percent. Excluding the favorable impact of \$58 million of foreign currency fluctuations, net sales were \$1.024 billion, an increase of 27 percent.

Reported net income for the quarter increased 100 percent to \$194 million, or \$0.23 per share (diluted), as compared to \$97 million, or \$0.11 per share, in the first quarter of 2003. Net income for the prior year included net special charges of \$20 million, or \$0.03 per share.

The Company received approval from the U.S. Food and Drug Administration on March 4th to market its TAXUS system in the United States, and it recorded its first commercial sale on March 8th. Net sales of its TAXUS system in the United States for the first quarter were \$98 million. Worldwide net sales of all coronary stent systems during the first quarter were \$284 million, of which \$216 million were TAXUS systems.

Preliminary net U.S. sales of TAXUS systems from Thursday, April 1st through Monday, April 19th (13 selling days) were approximately \$93 million. The Company said it was shipping to approximately 1,100 accounts at the end of this period.

The Company estimates its share of the U.S. drug-eluting stent market - as of April 19th - to be approximately 70 percent, on a reorder basis.

The Company estimates the adoption rate for drug-eluting stents in the United States - as of April 19th - to be approximately 70 percent. The adoption rate represents the number of drug-eluting stents placed as a percentage of total stents placed.

"This quarter saw the achievement of a major milestone for Boston Scientific with the successful launch of TAXUS in the U.S.," said Jim Tobin, President and Chief Executive Officer of Boston Scientific. "Our rollout continues to proceed smoothly - with unconstrained supply - and we continue to receive positive feedback from physicians on the performance of this revolutionary technology. The successful launch of TAXUS helped drive us to our first billion-dollar quarter, which was marked by double-digit growth across all our businesses and regions."

Boston Scientific officials will be discussing these and other issues with analysts on a conference call at 9:00 a.m. (ET) Tuesday, April 20. The Company will webcast the call to all interested parties through its website [www.bostonscientific.com](http://www.bostonscientific.com). Please see the website for details on how to access the webcast. The webcast will be archived and available for one year on the Boston Scientific website.

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](http://www.bostonscientific.com).

The Company discloses non-GAAP or pro forma financial information that excludes certain items. Non-GAAP financial information may exclude such items as charges related to purchased in-process research and development and certain litigation. Management uses this financial information to establish operational goals, and believes that non-GAAP financial information may assist investors in analyzing the underlying trends in the Company's business over time. Investors should consider this non-GAAP financial information in addition to, not as a substitute for, or as superior to, financial information prepared in accordance with GAAP.

This press release contains forward-looking statements. The Company wishes to caution the reader of this press release that actual results may differ from those discussed in the forward-looking statements and may be adversely affected by, among other things, risks associated with new product development and introduction, clinical trials, regulatory approvals, competitive offerings, intellectual property, litigation, the Company's overall business strategy, and other factors described in the Company's filings with the Securities and Exchange Commission.

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