

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 23, 2013**

AngioDynamics, Inc.
(Exact Name of Registrant as Specified in Charter)

| | | |
|---|---|---|
| Delaware (State or Other Jurisdiction of Incorporation) | 000-50761 (Commission File Number) | 11-3146460 (IRS Employer Identification No.) |
|---|---|---|

| | |
|--|----------------------------|
| 14 Plaza Drive Latham, New York (Address of Principal Executive Offices) | 12110 (Zip Code) |
|--|----------------------------|

(518) 795-1400

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2 (b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))
-

Item 7.01 – Regulation FD Disclosure.

On January 23, 2013, AngioDynamics, Inc. (the “Company”) will hold its FY 2013 Investor & Analyst Day. Attached as Exhibit 99.1 is a copy of the slides to be used in connection with the event.

The slides are being furnished pursuant to Item 7.01 and the information contained therein shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that Section. Furthermore, the information in Exhibit 99.1 shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended.

Item 9.01 – Financial Statements and Exhibits.

(d) *Exhibits.*

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | AngioDynamics, Inc. Investor and Analyst Presentation Slides |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANGIODYNAMICS, INC.
(Registrant)

Date: January 23, 2013

By: /s/ Stephen A. Trowbridge
Stephen A. Trowbridge
Vice President and General Counsel

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | AngioDynamics, Inc. Investor and Analyst Presentation Slides |



angiodynamics

FY 2013 Investor & Analyst Day

New York, NY
January 23, 2013



angiodynamics

Matt Kapusta | SVP, Business Development

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.

Agenda

| Topic | Presenter |
|---------------------------------|---|
| Strategic Overview | Joseph DeVivo, <i>President & CEO</i> |
| Peripheral Vascular | John Soto, <i>SVP & Global Business Leader</i> |
| Vascular Access | Chuck Greiner, <i>SVP & Global Business Leader</i> |
| Oncology/Surgery | Rick Stark, <i>SVP & Global Business Leader</i> |
| Break | |
| Financial Overview | Mark Frost, <i>EVP & CFO</i> |
| Regulatory Affairs | Lou Mazzaresse, <i>SVP & Chief Regulatory Officer</i> |
| Clinical/Medical Affairs | Dr. Frank Facchini, <i>Medical Director</i> |
| R&D Overview | George Bourne, <i>Chief Technology & Ops Officer</i> |
| Closing Remarks | Joseph DeVivo, <i>President & CEO</i> |
| Q&A | |
| Technology Fair / Lunch | |



Forward-Looking Statements

Notice Regarding Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements regarding AngioDynamics' expected future financial position, results of operations, cash flows, business strategy, budgets, projected costs, capital expenditures, products, competitive positions, growth opportunities, plans and objectives of management for future operations, as well as statements that include the words such as "expects," "reaffirms," "intends," "anticipates," "plans," "believes," "seeks," "estimates," "optimistic," or variations of such words and similar expressions, are forward-looking statements. These forward looking statements are not guarantees of future performance and are subject to risks and uncertainties. Investors are cautioned that actual events or results may differ from AngioDynamics' expectations. Factors that may affect the actual results achieved by AngioDynamics include, without limitation, the ability of AngioDynamics to develop its existing and new products, technological advances and patents attained by competitors, future actions by the FDA or other regulatory agencies, domestic and foreign health care reforms and government regulations, results of pending or future clinical trials, overall economic conditions, the results of on-going litigation, the effects of economic, credit and capital market conditions, general market conditions, market acceptance, foreign currency exchange rate fluctuations, the effects on pricing from group purchasing organizations and competition, the ability of AngioDynamics to integrate purchased businesses, as well as the risk factors listed from time to time in AngioDynamics' SEC filings, including but not limited to its Annual Report on Form 10-K for the year ended May 31, 2012. AngioDynamics does not assume any obligation to publicly update or revise any forward-looking statements for any reason.

In the United States, NanoKnife has been cleared by the FDA for use in the surgical ablation of soft tissue. NanoKnife has not been cleared for the treatment or therapy of a specific disease or condition. This document may discuss the use of NanoKnife for specific clinical indications for which it is not cleared in the United States at this time.

Notice Regarding Non-GAAP Financial Measures

Management uses non-GAAP measures to establish operational goals, and believes that non-GAAP measures may assist investors in analyzing the underlying trends in AngioDynamics' business over time. Investors should consider these non-GAAP measures in addition to, not as a substitute for or as superior to, financial reporting measures prepared in accordance with GAAP. In this presentation, AngioDynamics has reported non-GAAP sales growth, adjusted EBITDA (income before interest, taxes, depreciation and amortization), cash EPS, adjusted EPS, EBIT margin and EBITDA margin. Management uses these measures in its internal analysis and review of operational performance. Management believes that these measures provide investors with useful information in comparing AngioDynamics' performance over different periods. By using these non-GAAP measures, management believes that investors get a better picture of the performance of AngioDynamics' underlying business. Management encourages investors to review AngioDynamics' financial results prepared in accordance with GAAP to understand AngioDynamics' performance taking into account all relevant factors, including those that may only occur from time to time but have a material impact on AngioDynamics' financial results. Please see the tables that follow for a reconciliation of non-GAAP measures to measures prepared in accordance with GAAP.





angiodynamics

Joseph DeVivo | President and CEO

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.

A New Day...

OUR VISION:

To be recognized, trusted and respected worldwide as a leading provider of innovative image guided, minimally invasive solutions

OUR MISSION:

We will work each day with integrity and passion to deliver high-quality, innovative, cost-effective solutions that meet the needs of our customers, improve patients' lives, provide opportunity for our employees to thrive and drive value for our shareholders and community



Our Core Values

What we will do

Focus on
the patient

Live
Quality

Drive Value
for the
Customer

Innovate
Relentlessly

Accountability

Integrity

Collaboration

Tempo

How we will do it

Our Strategic Imperatives

- 1** We will develop innovative, differentiated and high quality products for clinicians and patients
- 2** We will focus our investments on opportunities that offer sustainable, profitable growth
- 3** We will enhance our profitability by driving operational excellence across the entire organization



Our Strategic Framework



Our Rapidly Changing Environment

OUR STAKEHOLDERS



Increasing regulatory scrutiny
Increasing pricing pressure and transparency
Sluggish procedure volumes
Increasing need for clinical and healthcare economic data
Greater prevalence of contract purchasing



Improving Our Competitiveness

We are implementing strategies that will enable us to compete more effectively in the current global landscape

Innovation

Focus on high value, differentiated technologies that support premium pricing

Contracts

Compete more effectively for GPOs, IDNs and Tenders

Quality Excellence

Deliver quality and operational excellence

Maintain regulatory compliance

Compliance

Generate clinical and healthcare economic data that drive adoption

Data-Driven

Collaborate with all healthcare stakeholders, including hospital admin, payors

Multiple Stakeholders

Increased Competitiveness



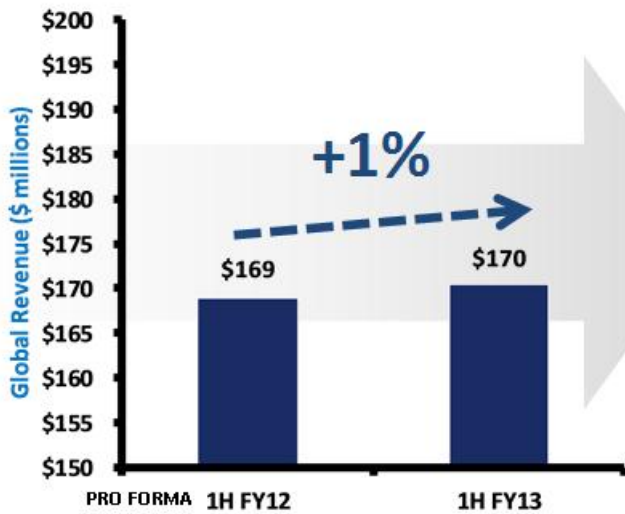
Execution

-  **Bolstered Management Team**
 - New Chief Technology & Ops Officer and senior R&D managers
 - New Heads of Regulatory, Quality, Clinical and Medical Affairs
 - New Chief Financial Officer
-  **Exceeding Cost Saving Targets**
 - Increased FY13 synergy targets 40% to \$7-10M and to \$15M in FY14
 - Closure of Fremont and optimization of R&D
 - Reduction in SG&A as a % of sales from 37% in FY12 to 29% in FY13
-  **Focusing on Our Growth Drivers**
 - Acquisition of Navilyst
 - Acquisitions of Vortex Medical in October 2012 and Microsulis (pending)
 - Automated Power Injector to launch in FY14
 - BioFlo launched October 2012
-  **Improving Quality Systems**
 - Completed Quality Call to Action program
 - Accelerating implementation of one Quality Management System
 - Committed to continuous improvement in quality management systems



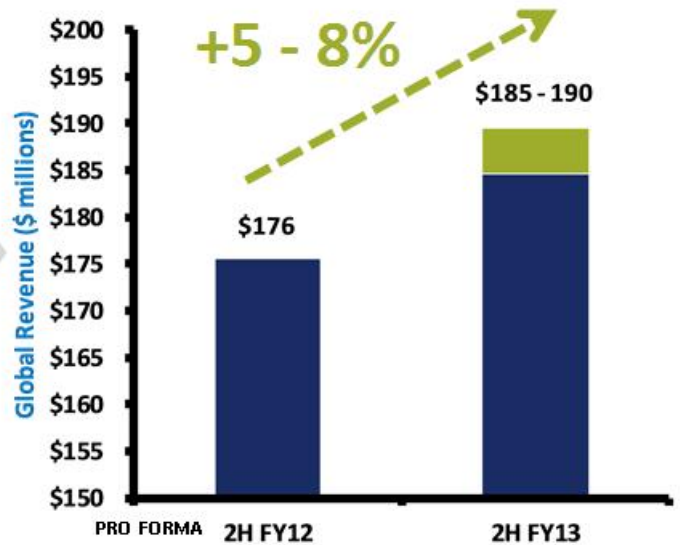
Improving Business Trends

1H FY13



- Challenging US sales integration
- Q4 FY12 channel loading
- Soft summer procedure volume
- Lack of tip location
- Delayed NanoKnife purchases

2H FY13

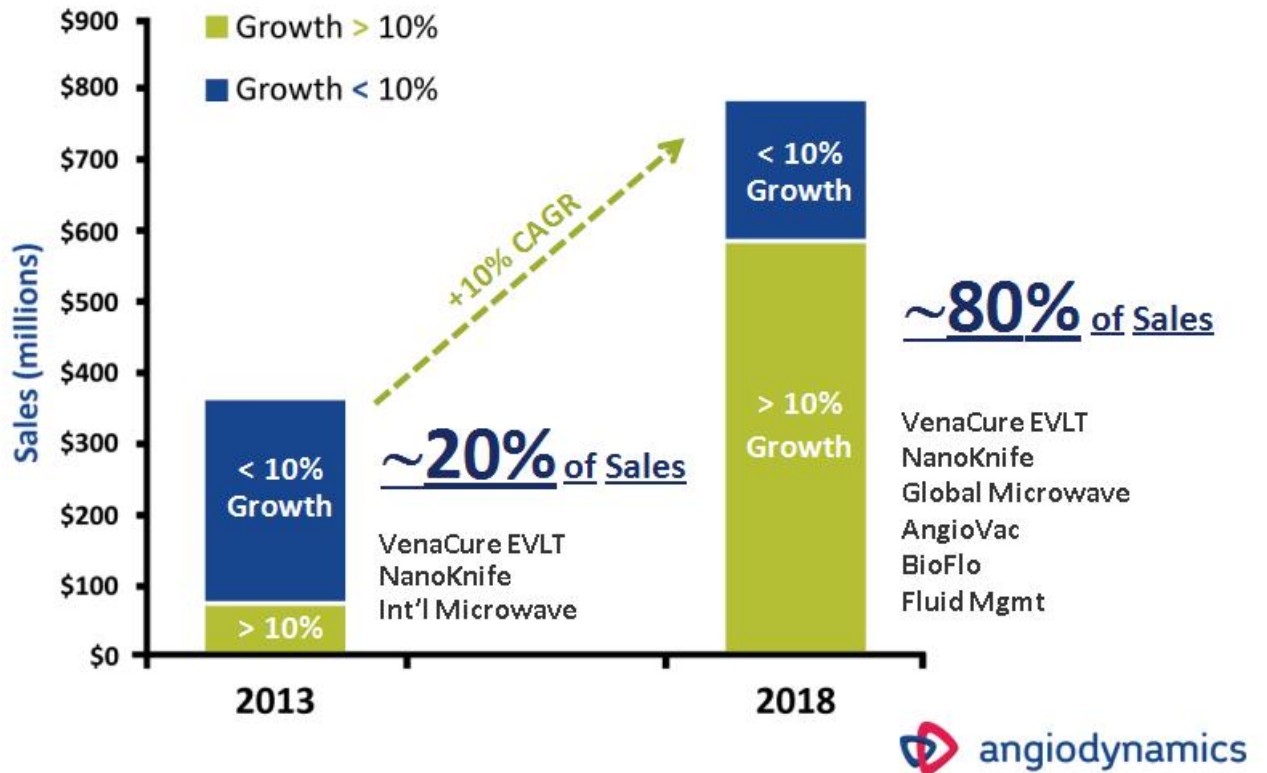


- Increasing BioFlo momentum
- Launch of AngioVac
- Improving EVLT business
- Stabilizing US Sales Channel
- Strong NanoKnife pipeline



Transformation to a Double-Digit Growth Company

Execution on our key strategic initiatives will drive a fundamental shift in our revenue base towards high growth



Deepening Organizational Capabilities in Clinical and Regulatory

CRITICAL SUCCESS FACTOR

Significant investments in our clinical and regulatory capabilities are essential to ensuring successful execution of our strategy

Regulatory Strategic Imperatives

- Acute awareness of environmental factors
- Open/direct lines of communication with agencies
- Proactive/up-stream engagement of FDA
- Accelerated timelines for new product approvals
- Capacity for international registrations
- Minimize disruption in product availability

Clinical Strategic Imperatives

- Strong and trusted partnerships with KOLs
- Investigator-sponsored research
- Post-market studies
- Reimbursement/healthcare economic value endpoints

Clinical Priorities

AngioVac®

BioFlo


 NanoKnife
Irreversible Electroporation

 angiodynamics

World Class Quality and Operational Excellence

OUR FOUNDATIONS FOR SUCCESS WILL NOT CHANGE

We are intensely focused on delivering world-class quality and operational excellence across all aspects of our business

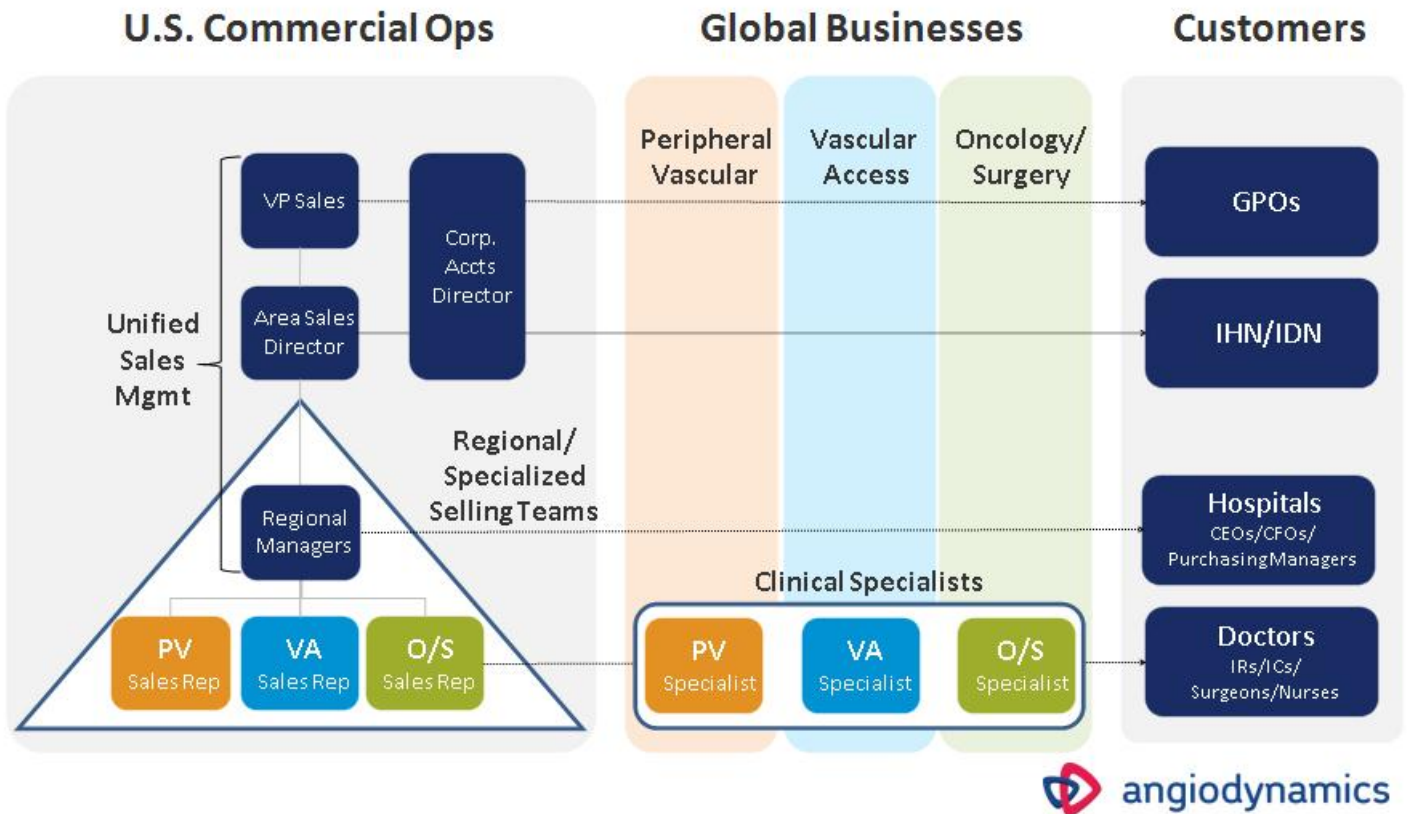
- Invest in and cultivate our “culture of quality”
- Focus on regulatory excellence
- Continue to execute manufacturing cost savings
- Move to one, ubiquitous ERP system (Oracle)
- Explore restructuring programs to right-size our global footprint
- SKU reduction and product rationalizations

Our goal is to generate an average of 50-100 bps of gross margin improvement each year through FY18



Optimizing Our U.S. Go-to-Market Strategy

Sales force specialization is critical to delivering maximum value to all our customers - physicians, hospitals, GPOs and IDNs



Increasing Investments in International Expansion

We will accelerate growth internationally by making targeted investments in key markets

- Sales reps
- Product Registrations
- IFUs
- Clinical Trials
- Regulatory
- Product Launches
- Manufacturing
- Infrastructure
- Distribution

BRAZIL

\$50M Mkt
8-10% Growth
4% Share



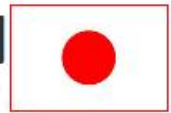
CHINA

\$200M Mkt
10-15% Growth
2% Share



JAPAN

\$270M Mkt
3-5% Growth
2% Share



Our Financial Aspirations

**NEAR-TERM
EXPECTATIONS**



**UPSIDE FROM
STRATEGIC IMPERATIVES**



**LONG-TERM
FINANCIAL GOALS**

- Achieve high single digit revenue growth
- Achieve double digit operating margins
- Achieve double digit operating income growth



Targeted Investments
for Growth

Innovation

New Market
Expansion

Drive Efficiencies &
Productivity

Operational
Excellence

Optimized Go-to-
Market Strategies



- Consistent double digit revenue growth
- Mid-teens operating margin
- Mid teens operating income growth





John Soto | SVP - Peripheral Vascular Global Business Leader

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.

Peripheral Vascular

Peripheral
Vascular
PV

OUR VISION

To be recognized, trusted and respected worldwide as a leader of innovative, cost-effective Peripheral Vascular solutions that meet the needs of our customers and that improve patients' lives.



- Focus on High Margin High Growth Products
- US-direct Reps and Clinical Specialists
- Int'l-direct and indirect
- Global Leader in Laser Venous Ablation
- Global Leader in Fluid Management
- Focused R&D Pipeline

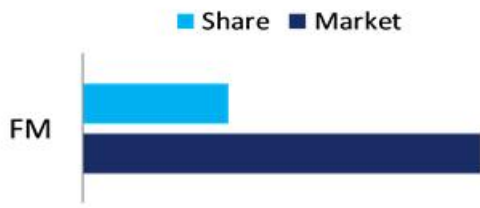
Pro forma
Global Sales
\$180M
in FY12



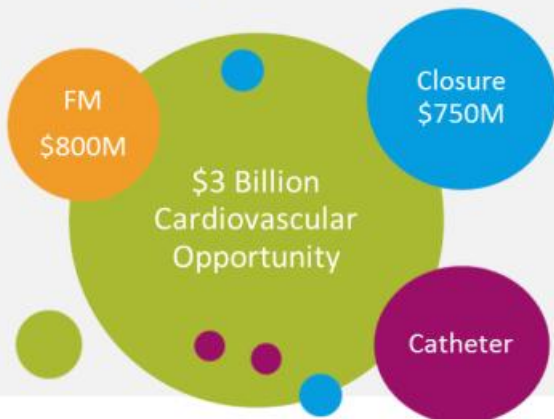
Peripheral Vascular

Cardiovascular Market

Current US Cardiology Manifold Share



Opportunity in WW Cardiovascular

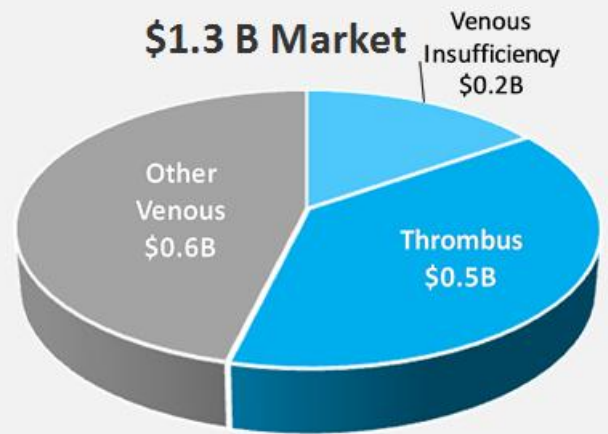


Venous Disease Market

12% Growth



\$1.3 B Market



Peripheral Vascular 5-Year Growth Strategy

AngioDynamics'
Peripheral
Vascular Long
Term Growth
Target:

8-12% CAGR

Continue Building Critical Mass in the Venous Space

1

Invest Significantly in the AngioVac Market

2

Drive Greater VenaCure EVLT Adoption

Develop Deeper Focus in the Cardiology Space

3

Revitalize NAMIC & Launch FM Innovation

4

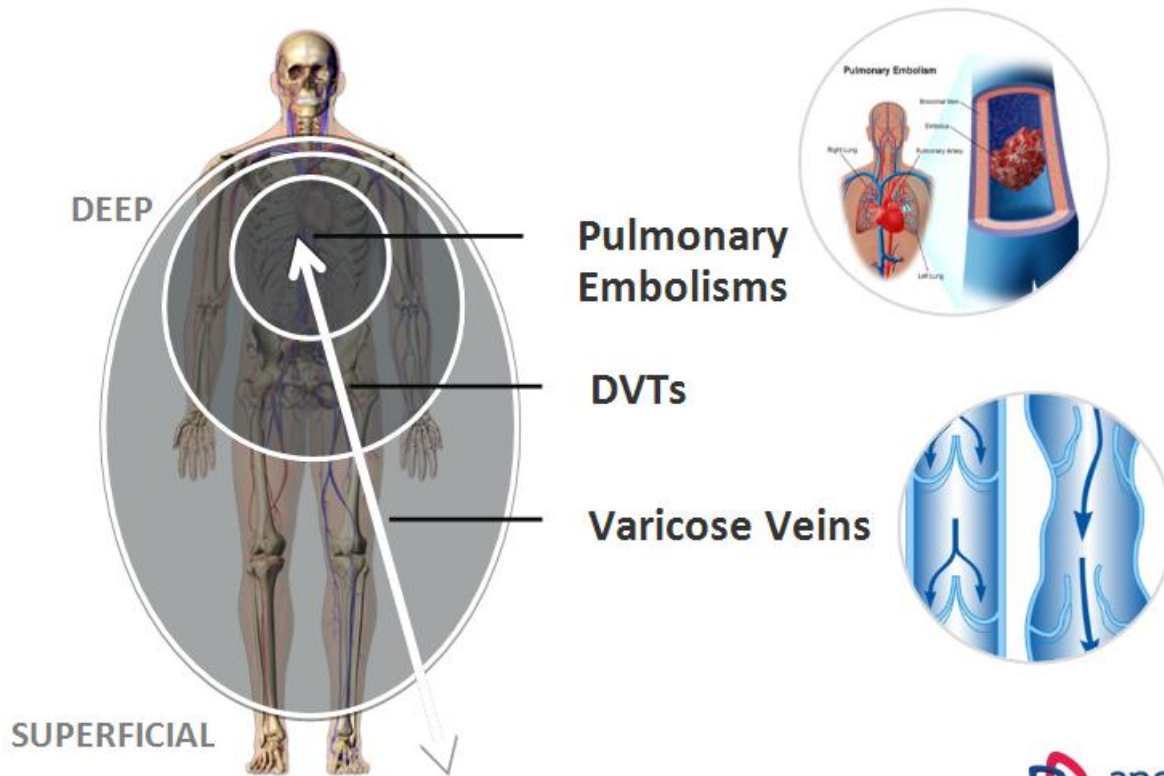
Strategic Core Line Extensions & BD



Peripheral Vascular

Venous Strategy - Leadership Across the Superficial and Deep Systems

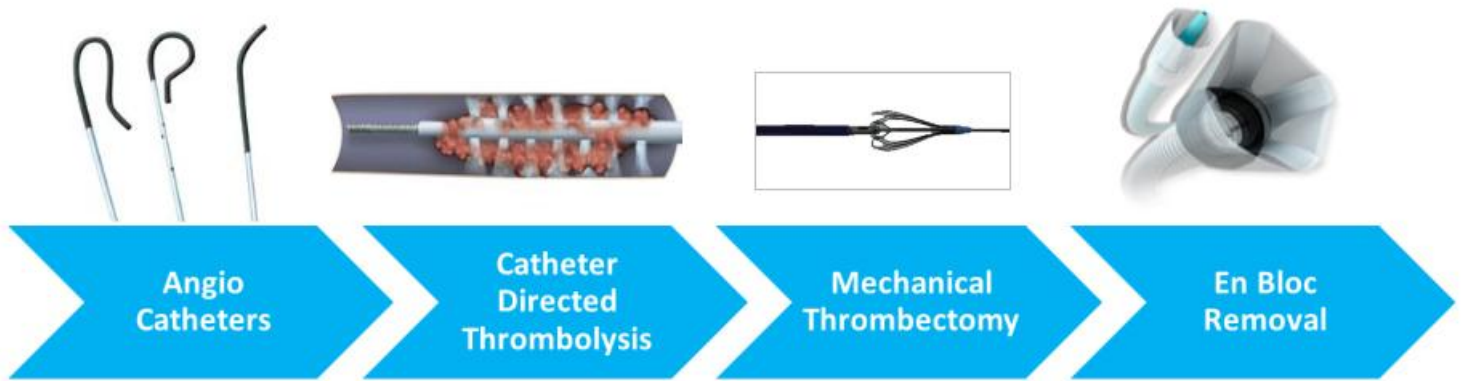
Achieving leadership in Venous Disease will require focus across both the superficial and deep venous systems



Peripheral Vascular

Deep Venous Strategy - Depth in Thrombus Management

We are creating a deep product portfolio across the Thrombus Management continuum

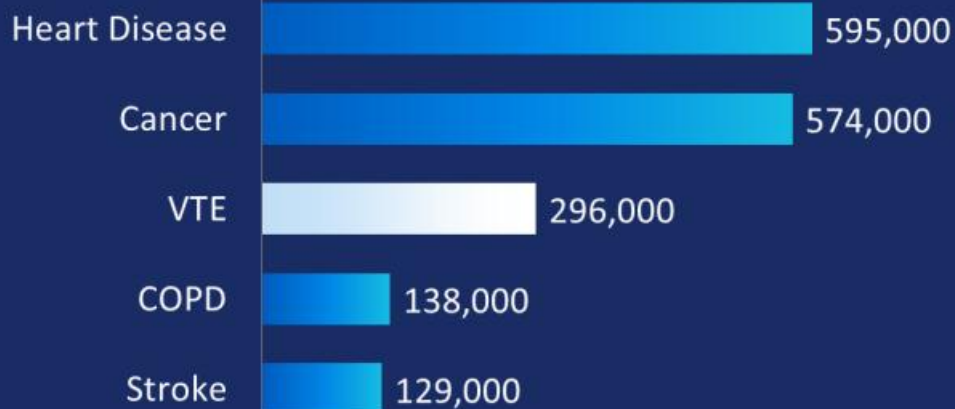


The Opportunity

Venous Thromboembolism (VTE) Incidence

•Overall ~1 Million VTE Events per Year in US

•Overall 300,000 VTE Deaths per Year in US - #3 cause



Additional:
Annual Incidence

IVCF Thrombosis
14,000

RA Mass
47,000

TV Endocarditis
2,500

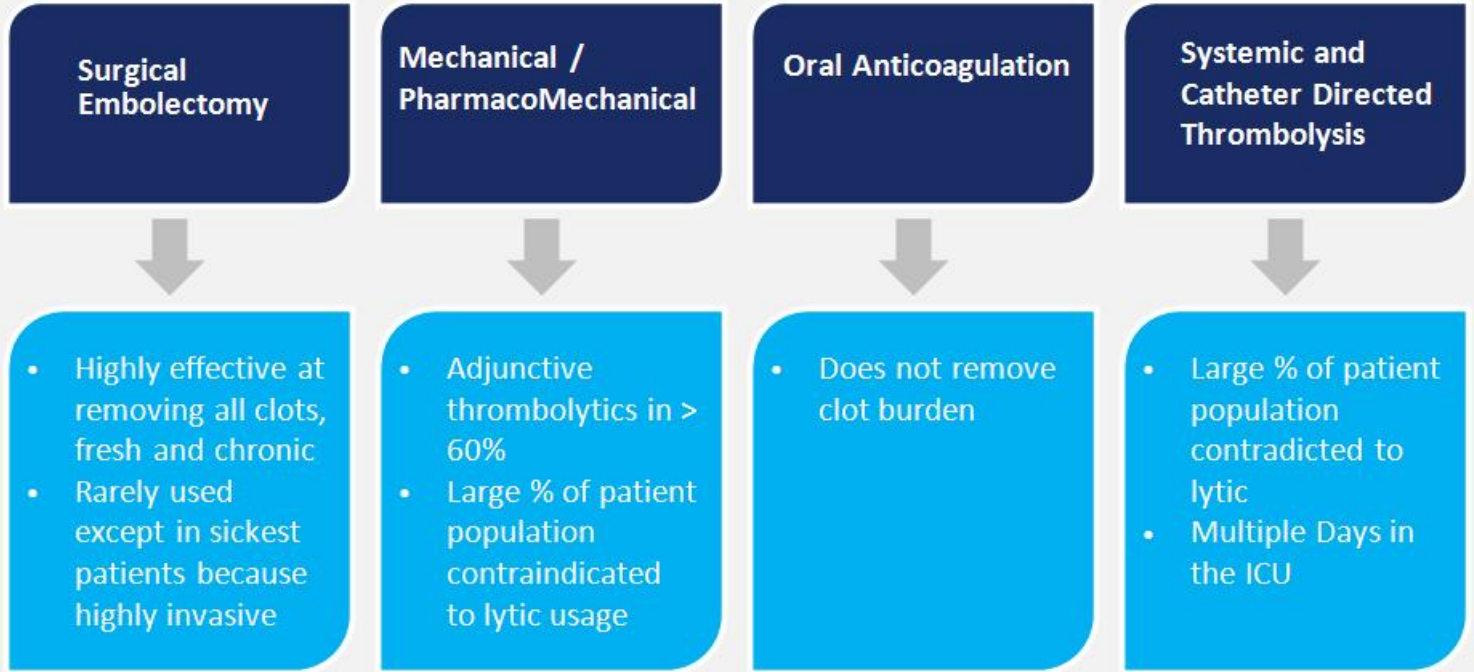
Catheter/ Lead RA
200,000

Heit JA, et al. *Blood*. 2005;106:267A.
Murphy SL, et al. Deaths: Preliminary Data for 2010. National Vital Statistics Reports; 2012



The Problem and Current Treatment Options

- Venous segment- Largest procedural growth rate
- 2008 Surgeon Generals Call to Action - DVT and PE
- Clinical Trials are driving venous disease awareness and treatment (ATTRACT)*



*Acute Venous Thrombosis: Thrombus Removal With Adjunctive Catheter-Directed Thrombolysis; ClinicalTrials.gov: NCT00790335



AngioVac - The Device

AngioVac

A novel venous drainage cannula

- A highly differentiated endovascular device
- Facilitates *en bloc* removal of undesirable intravascular material
- Large, established unmet market opportunity
- FDA cleared, with encouraging early market traction
- Synergistic call points - cardiac and vascular surgeons, interventionalist
- Highly attractive pricing and gross margins
- Scalable platform allows for rapid development of next generation devices
- Strong IP, including broad device and method patents

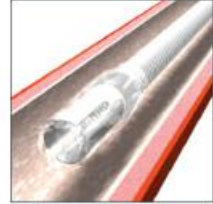
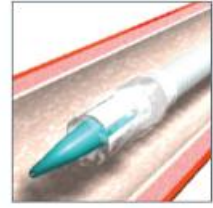
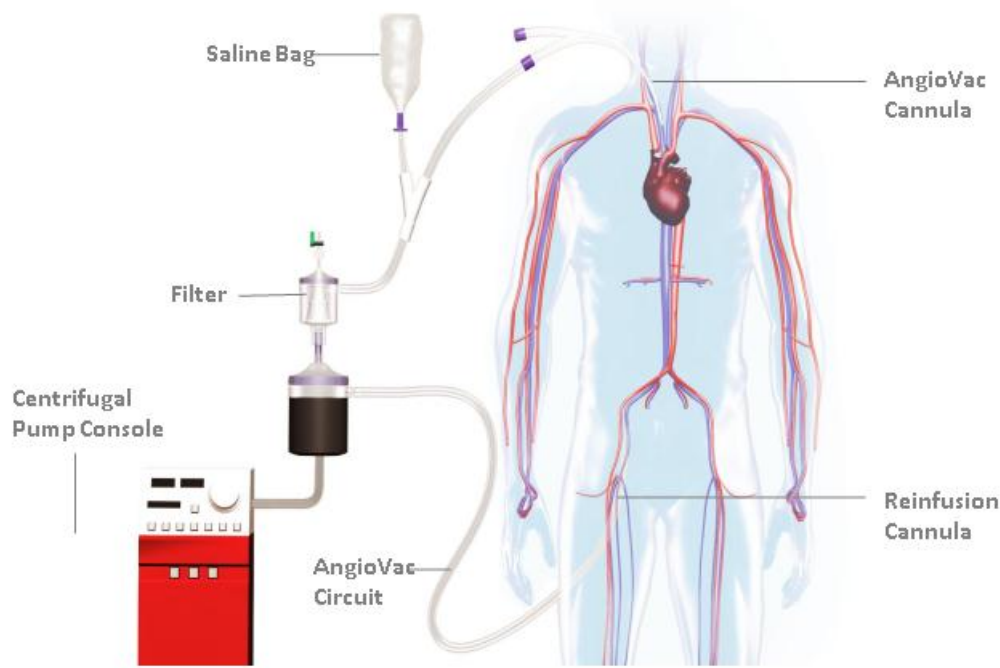


~ 400 cases
performed to date

The AngioVac cannula is intended for use as a venous drainage cannula during extracorporeal bypass for up to six hours.



AngioVac - The Device



AngioVac

The AngioVac devices are for use with other manufacturer's off-the-shelf pump, filter, and reinfusion cannula, to facilitate venous drainage as part of an extracorporeal bypass procedure for up to six hours.



AngioVac Procedure



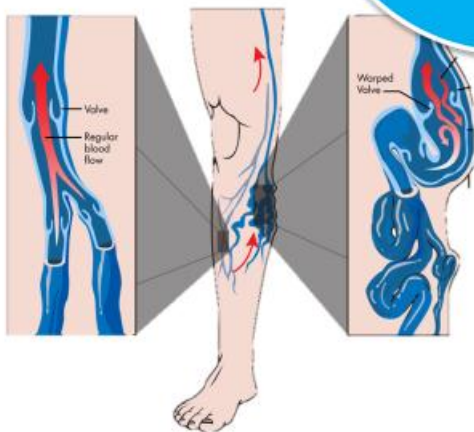
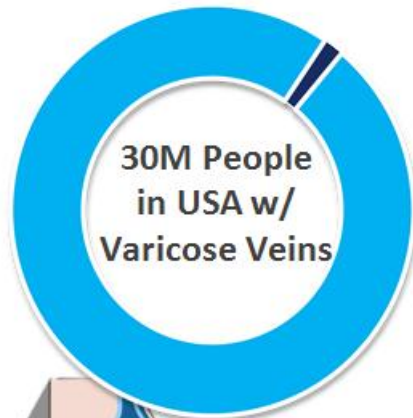
Designed to facilitate en-bloc removal of undesirable intravascular material during the performance of extracorporeal circulation.



VenaCure EVLT

Large Underpenetrated Market Opportunity

- <2% Receive Treatment
- 99% Untreated



- \$240 million Global market; 10-15% CAGR'
- 100,000+ VenaCure EVLT procedures in FY13
- ANGO has ~25% share of Venous Ablation market and ~50% share of the Laser Ablation market
- Installed base of ~4000 units worldwide, including 400+ new 1470 lasers since launch in June 2011

Maximizing Two Technologies for Better Patient Outcomes...

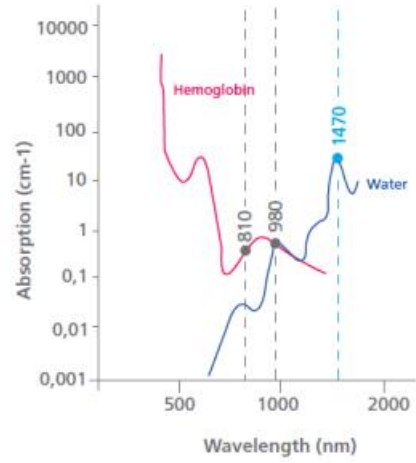


VenaCure EVLT

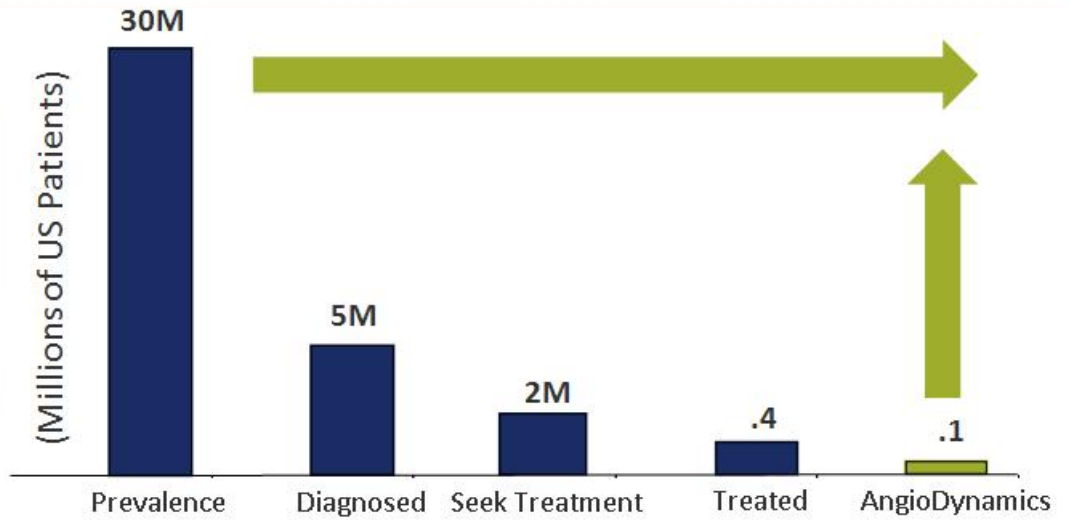
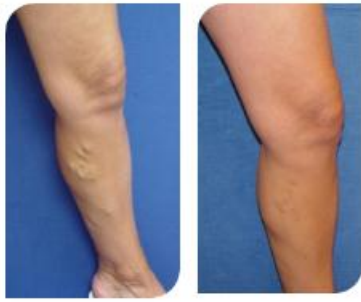
Maximizing Two Technologies
for Better Patient Outcomes...



Heats the Vein Wall to Ablation Temperature Faster



The Opportunity - Varicose Veins



Barriers to treatment

| | | | | |
|-----------------------------|---|---|---|---|
| Patient/Physician Awareness | ■ | ■ | ■ | ■ |
| Reimbursement/Cost | ■ | ■ | ■ | ■ |
| Clinical Evidence/QOL | ■ | ■ | ■ | ■ |
| Physician Training | ■ | ■ | ■ | ■ |
| Product Competitiveness | ■ | ■ | ■ | ■ |

<1% of the population with Varicose Veins receives ANGO therapy



Fluid Management Market

Market is under pressure:

- Highly competitive
- ASP Pressure
- Low margins
- Conversion to Automation

By Automating we will:

- Rejuvenate growth in margins
- Create 100M automation business
- Increase sales +10%
- Improve margins

AngioDynamics FM Growth



NAMIC API Key Features and Benefits

Concerns

- Long learning curve
- Increased set up time
- Lack of flow restriction indicator
- Contrast dosage to the patient
- Contrast use and waste per procedure
- Unreliable hemodynamics readings

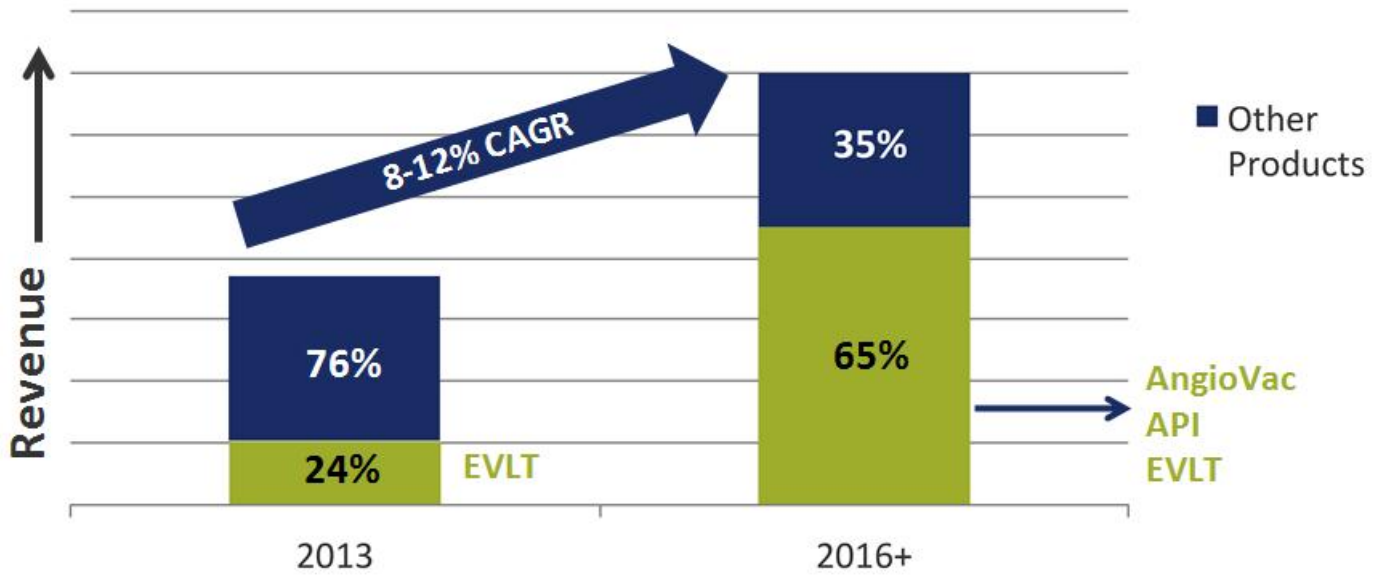
Solutions provided by NAMIC API

- Greater control
- Reduced per procedure costs
- Provide greater protection and safety



Summary

AngioVac, EVLT, and Automation will provide the Peripheral Vascular business, Angio's largest business unit, with three key high margin products geared toward long-term growth





angiodynamics

Chuck Greiner | VP - Vascular Access Global Business Leader

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.

Vascular Access

Vascular
Access
VA

OUR VISION

To become a leader in vascular access by introducing disruptive technologies that will help clinicians reduce catheter-related complications while significantly improving the quality of life for patients.

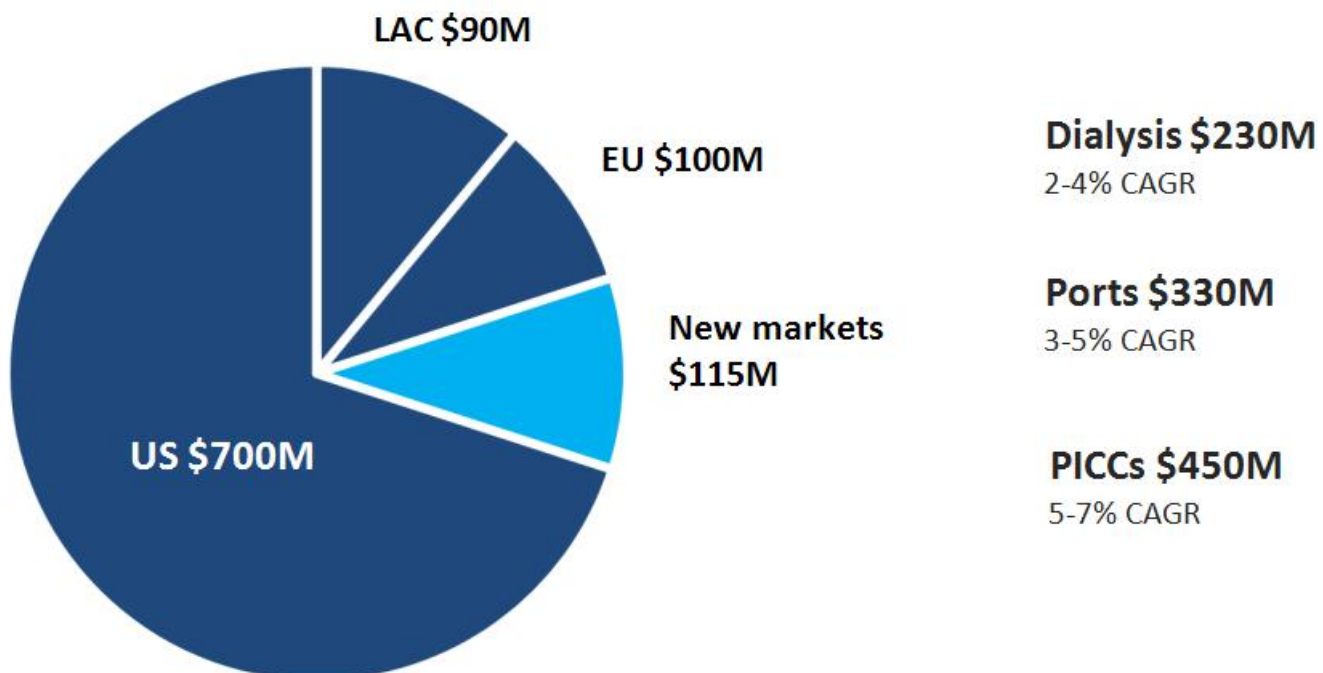
- Product sales in over 50 markets globally
- US - Direct sales and clinical specialists
- Int'l - Direct in Canada, UK, Netherlands, France and Germany

Pro Forma
Global Sales
\$113M
FY12



Global Vascular Access Business

\$1B Global Market



Vascular Access 5-Year Growth Strategy

Vascular Access
Long-term
Growth Target:

8-10% CAGR

1

Drive global adoption of BioFlo

2

Increase penetration of IDNs, GPOs and public Tenders

3

Accelerate international expansion

4

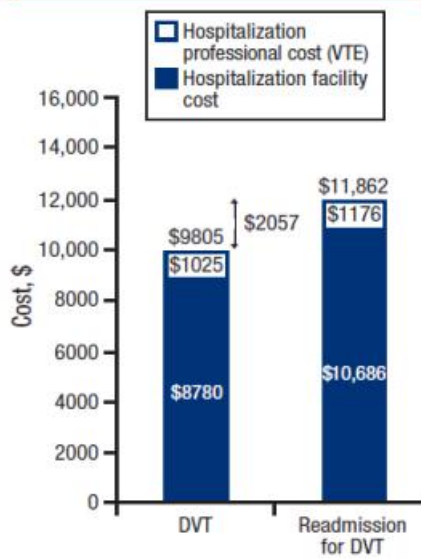
Broaden offering to include tip location



BioFlo - The Opportunity

Thrombosis of vascular access devices leads to major complications and increased cost of care for hospitals and patients

Figure 2 Hospitalization Costs of DVT



Major Complications

- 25-33% of access devices occlude
- 58% of occlusions are a result of thrombosis

Significant Costs

- Average cost for DVT (\$9,805)
- Average cost per readmission (\$11,862)
- CDC guidelines connect thrombosis to infection



The BioFlo Solution

Estimated that more than 100 accounts have either converted to or are in the process of evaluating BioFlo



BioFlo - Early Experiences

Results from an Ongoing Evaluation from a Major US Institution

Current
Complication Rate

>5%

Symptom
atic
DVT



BioFlo
Complication Rate

0%

Symptom
atic
DVT

*“The results have been
incredible...”*

- Clinical Evaluator

Results from an Int’l Institution Retrospective Analysis

BARD PowerPICC Solo2®

vs.

BioFlo with PASV PICC



- 48% reduction in occlusions
- 38% reduction in t-PA use
- 37% reduction in DVT

NOTE: Preliminary retrospective data analysis conducted by independent investigators. BioFlo has been cleared in the U.S., approved in Canada, and CE Marked in Europe.



The PROOF Study















Multi center (5)
Global Clinical
PICC Study

- PROOF: The PICC Related Obstruction Of Flow Study
- Confirming the initial reported data
- Clinical & Economic impact analysis

VASCULAR ACCESS

GPOs, IDNs, public Tenders - Leveraging Our Broad Product Portfolio

| Ports |  angiodynamics |  BARD |  medCOMP |  smiths medical <small>strong technology solutions</small> |
|-----------------------------|---|--|---|---|
| Standard Titanium/Plastic | ✓ | ✓ | ✓ | ✓ |
| Low Profile Titanium | ✓ | ✓ | ✗ | ✓ |
| Low Profile Plastic | ✓ | ✓ | ✓ | ✓ |
| Dual | ✓ | ✓ | ✗ | ✓ |
| Valved Catheter | ✓ | ✓ | ✗ | ✗ |
| Advanced Materials/Coatings | ✓ | ✗ | ✗ | ✗ |
| PICCs |  angiodynamics |  BARD |  medCOMP |  Teleflex <small>MEDICAL</small> |
| Reverse Taper | ✓ | ✓ | ✓ | ✗ |
| Valved | ✓ | ✓ | ✗ | ✗ |
| Tip Location | ✓ | ✓ | ✓ | ✓ |
| Advanced Materials/Coatings | ✓ | ✗ | ✗ | ✓ |
| Dialysis |  angiodynamics |  BARD |  medCOMP |  COVIDIEN |
| Acute | ✓ | ✓ | ✓ | ✓ |
| Chronic | ✓ | ✓ | ✓ | ✓ |
| Advanced Materials/Coatings | ✓ | ✓ | ✗ | ✓ |

Currently on contract with the four major US GPO's & Health Canada

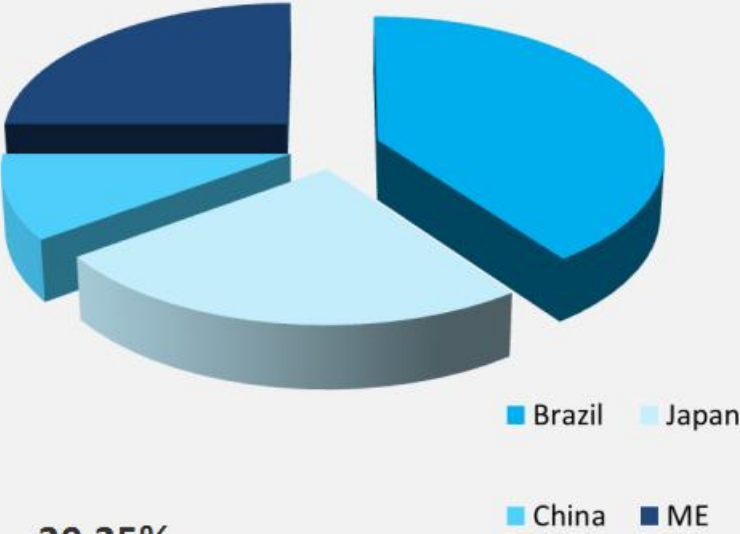
Dialysis on the four major GPO's and PICC/Port on Premier in the US

Recently awarded major IDN, expecting announcement this quarter



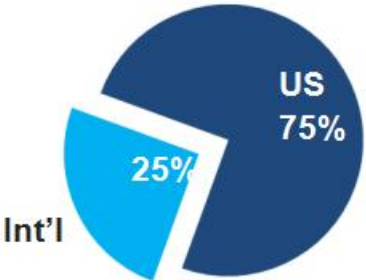
Accelerating International Expansion

New and Emerging Markets



20-25% CAGR

Expected Mix (Target)



Summary

1

Growing our core BioFlo product line

2

IDN, GPO and public tender penetration

3

Investment in clinical and economic impact data

4

Reaching deep into global markets

5

Broaden offering to include tip location





Rick Stark | SVP - Oncology/Surgery Global Business Leader

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.

Oncology Surgery

Oncology/
Surgery
O/S

OUR VISION

Oncology Surgery will become the leader in ablation through the development and marketing of innovative, proprietary devices designed for the minimally invasive treatment of cancer.

- High-Growth, High-Margin Product Portfolio
- US - Direct Sales Channel and Clinical Specialists
- Int'l - Direct in 5 Countries
- Focused Clinical Strategy

Pro Forma
Global Sales
\$42M
FY12



Acquisition Announcement

Microsulis Medical Ltd 
SPECIALISTS IN MICROWAVE ABLATION



 angiodynamics

Microsulis

We believe Microsulis is the leading microwave tumor ablation technology on the market today

“Everything we wanted in a microwave device...”

-Current AngioDynamics RFA Customer

- 2.45Ghz system for faster tissue penetration
- Single applicator
- 5 cm ablation
- Fast ablation times
- Predictable volumes of coagulation
- Attractive pricing and gross margins



 **angiodynamics**

Oncology Surgery Five Year Growth Strategy

AngioDynamics'
Oncology Surgery
Long Term Growth
Target:

**15-20%
CAGR**

Expand in Thermal Ablation

1

Increase thermal ablation share

2

Invest in innovative product development

Create Markets for Non-Thermal Ablation

3

Invest in clinical development

4

Become the standard of care



Expanding Our Leadership in Tumor Ablation

Angiodynamics offers a full complement of tumor ablation products that provide clinicians maximum choice in treating patients



"The US Nonvascular Interventional Radiology market with the fastest growth and greatest potential is the ablation device market"

- MRG Nov. 2012

 angiodynamics

The Device - The Total Ablation System



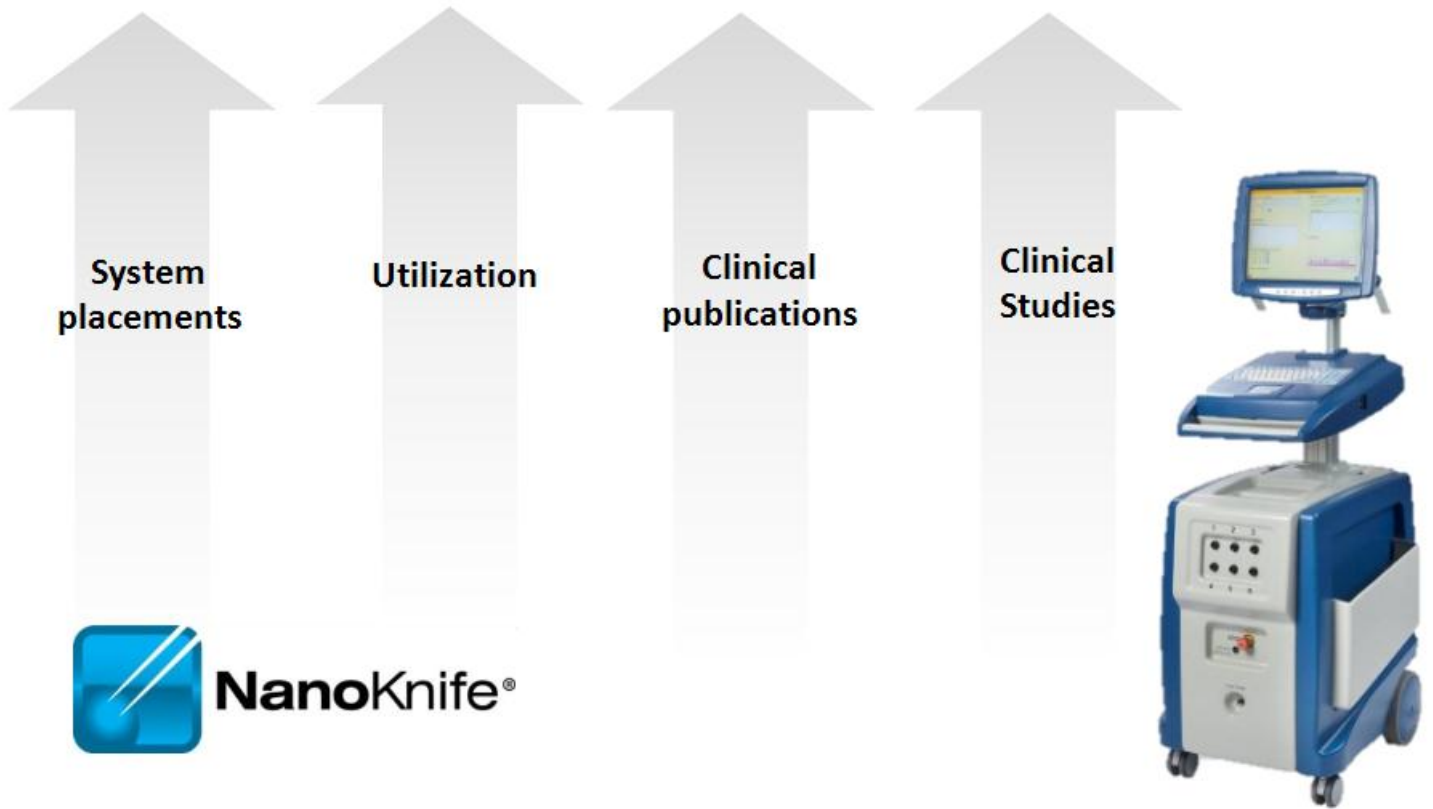
- Integrates RFA, IRE and MTA into one system
- First of its kind, modular platform ablation technology
- Common Graphic User Interface
- Integrated system controls
- Enhanced ease of use



TAS - The Opportunity



NanoKnife Continues to Gain Traction



Summary

- 1** Leader in focal ablation therapies in surgical and interventional oncology
- 2** Best-in-class ablation modalities - solutions for every patient
- 3** Significant market opportunities within disease states with high unmet clinical needs
- 4** Large untapped market potential in focal treatment of pancreas and prostate cancers
- 5** Synergistic call points with a focus on key specialties
- 6** Highly attractive pricing and gross margin
- 7** Key investments driven by incremental growth strategy





angiodynamics

10 Minute Break

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.



angiodynamics

Mark Frost | EVP & CFO

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.

Near Term Priorities

- Integrating Navilyst acquisition
- Leveraging cost synergies
- Margin expansion through sales leverage
- Optimizing R&D investment
- Driving adoption of AngioVac, BioFlo
- Maximizing US Microwave launch

Strong and sustainable cash generation



Fiscal 2013 First Half Results

| Pro Forma (in \$M's) | Q2 | H1 |
|----------------------|-------|-------|
| Net Sales - \$'s | 87 | 170.4 |
| - Growth rate | 3% | 1% |
| Peripheral Vascular | 45.8 | 89.1 |
| Growth rate | 3% | 2% |
| Vascular Access | 26.7 | 53.3 |
| Growth rate | (3%) | (4%) |
| Oncology/Surgery | 12 | 23.2 |
| Growth rate | 12% | 13% |
| GM% | 50.8% | 51.5% |
| Operating Income | 7.5 | 14.8 |
| Adjusted EPS | 0.10 | 0.20 |
| Adjusted EBITDA | 13.8 | 27.0 |

Progress... more to come



Financial Outlook - FY13 Guidance

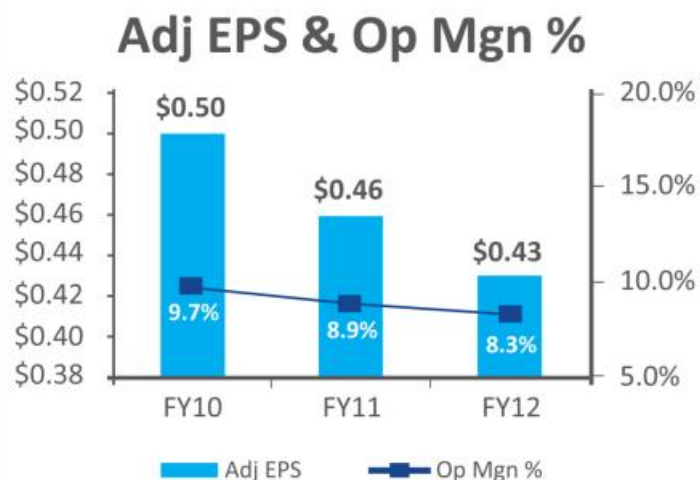
| Pro Forma (in \$M's) | H2 | FY13 |
|----------------------|-------------|-------------|
| Net Sales - \$'s | 185 - 190 | 355 - 360 |
| - % Growth | 7% | 4% |
| Gross Margin | 50 - 51% | 50 - 51% |
| Operating Income | 14 - 17 | 29 - 31 |
| EPS | 0.20 - 0.22 | 0.40 - 0.42 |
| Cash EPS* | 0.39 - 0.4 | 0.73 - 0.75 |
| EBITDA | 29 - 30 | 56 - 57 |

Moving in the right direction

*Represents adjusted EPS plus add back of amortization



Where we have come from...



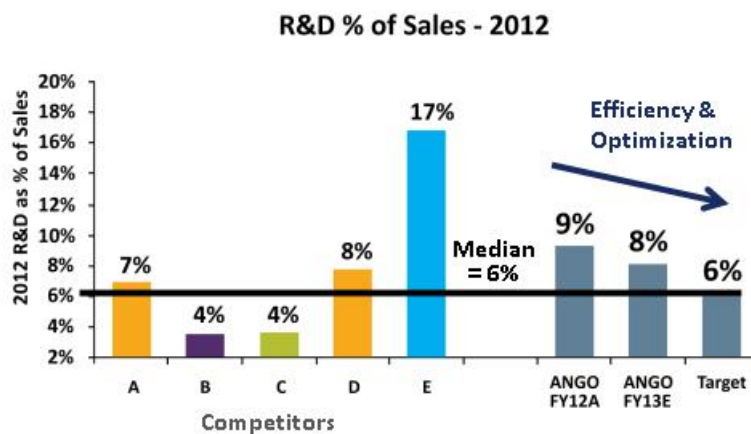
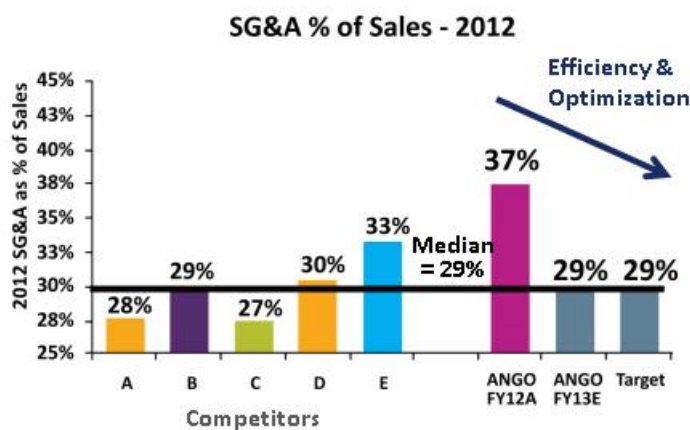
Financial results as reported



LOOKING AHEAD...

Leaner and Improved Profitability

...our Operating Expenses are moving in line with our peer group...

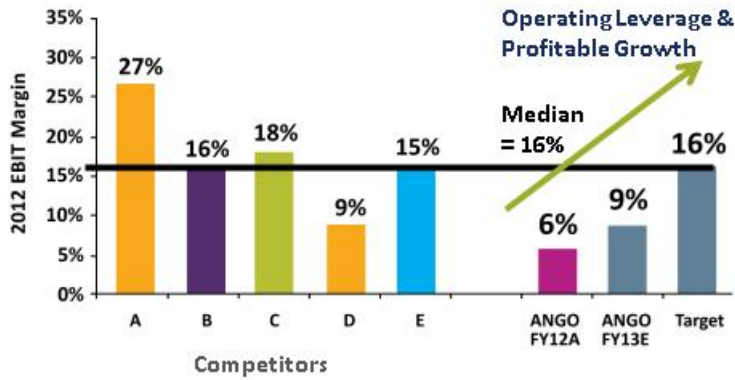


LOOKING AHEAD...

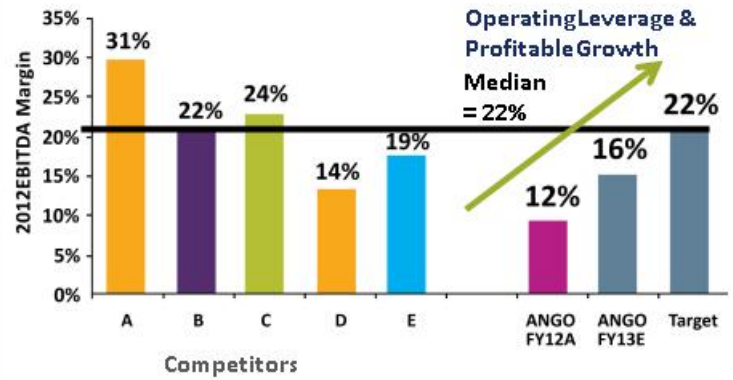
Leaner and Improved Profitability...But more Work to Do

...and we expect operating margin and EBITDA margins to continue to increase substantially over the next 5 years

Adjusted Operating Margin 2012



Adjusted EBITDA Margin 2012

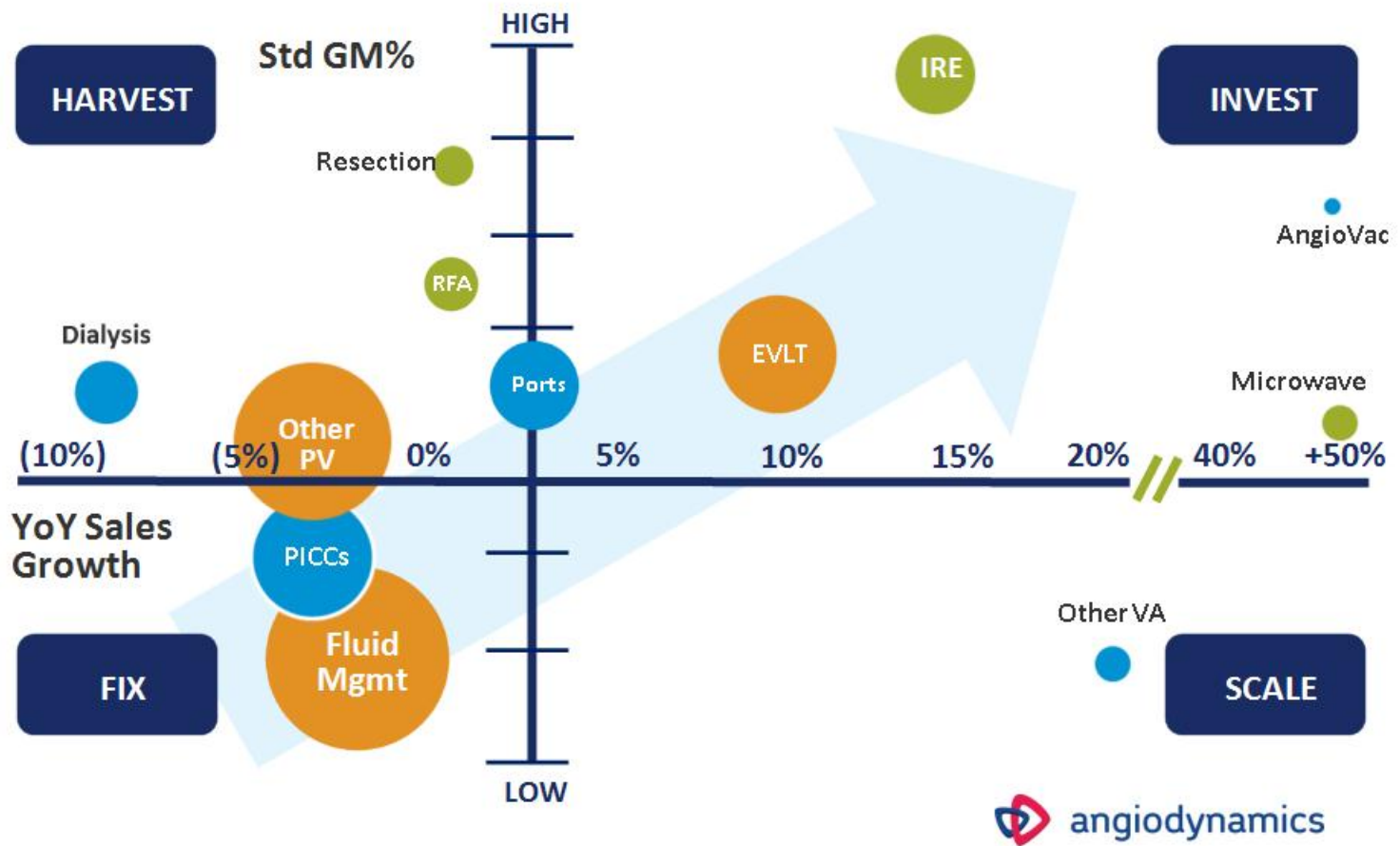


NOTE: Adjusted metrics exclude non-recurring charges



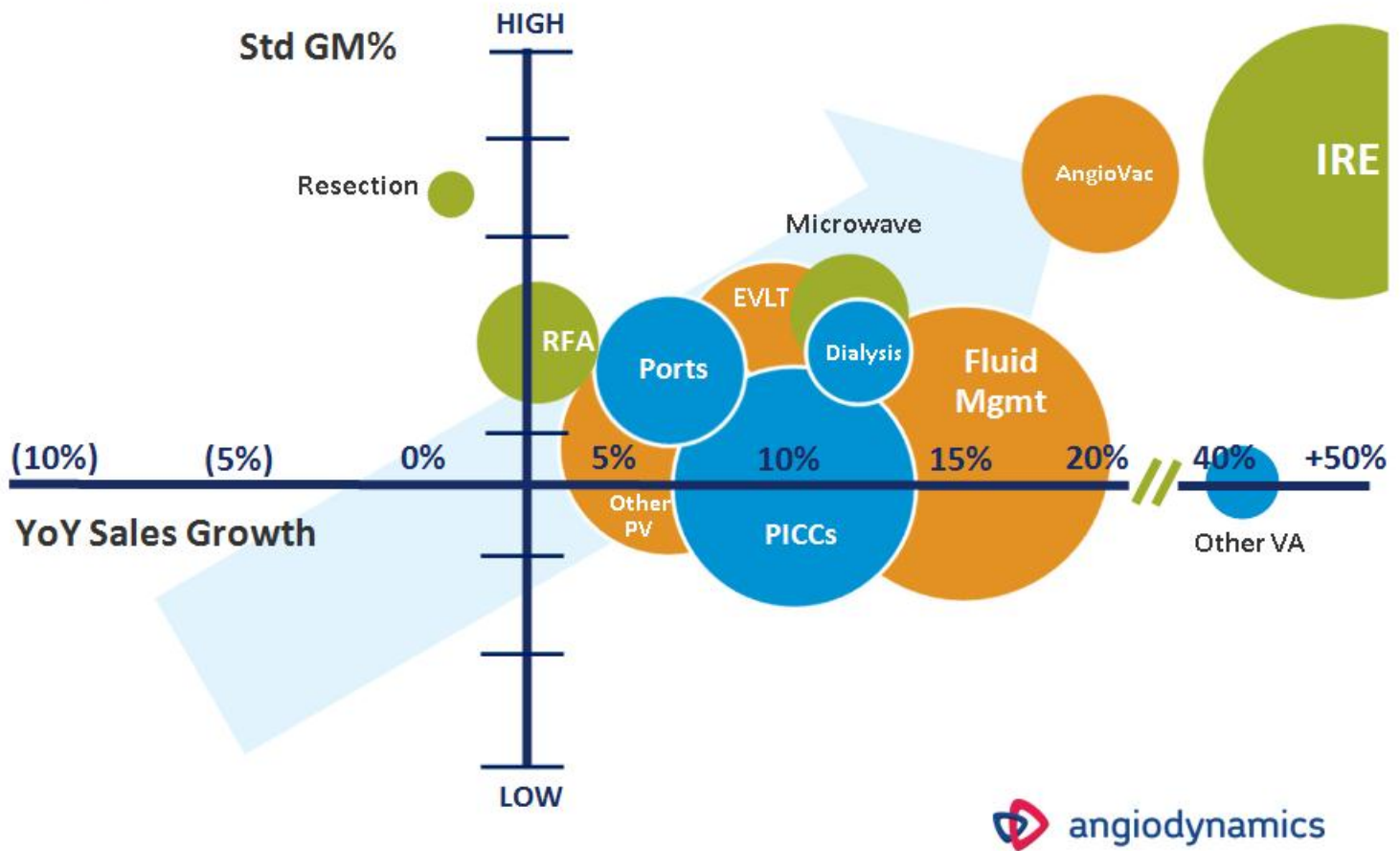
Transformation to a Double-Digit Growth Company

FY 2013: 4% Sales Growth; 50% GM%



Transformation to a Double-Digit Growth Company

Long-Term: +10% Sales Growth; 60% GM%



Factors Driving Improved Financial Performance

Near Term

- ✓ International performance - 20% growth
- ✓ Specific product results: EVLT, NanoKnife, Microwave
- ✓ Sales force productivity, back on offense
- ✓ Move to one operating platform

Long Term

- ✓ New product innovation
- ✓ International expansion to new markets
- ✓ Operational excellence



Summary

- Optimized R&D organization to accelerate new product pipeline
- Acquired new products like AngioVac, microwave with high growth potential
- Significantly improving quality management systems
- Continued rapid growth of International platform
- Drive for operational excellence
- Stronger executive management team and talent pool

Accelerating Long Term Sales Growth & Profitability





Lou Mazzaresse | SVP - Chief Regulatory Officer

FDA - Current Environment

- AngioDynamics Regulatory Imperatives
- Medical Device User Fee Re-Authorization (MDUFA III)
- Expanded product Indications for Use



Current Environmental Factors

- Rx and Med Device Product Problems
- FDA reviewer unrest
- Consumer Activism
- Changing Political Landscape / Pressure
- Legislative / Administrative Initiatives - 2012 MDUFA User Fees



Regulatory Strategic Imperatives

- Acute awareness of environmental factors
- Open/Direct lines of communication with regulatory agencies
- Proactive/Up-stream engagement of FDA
- Accelerated timelines for new product approvals
- Minimize potential for interruption in product availability due to regulatory issues



FDA 2012 User Submission Fee

- Additional review and supervisory personnel
- Structured process for pre-submission meetings
- FDA feedback does not change unless new issues arise
- Substantive Interactions
- FDA feedback midway in review process
- FDA days to decision goals
- Meeting with FDA to discuss timeline for reaching decision

Global Regulatory Focus

- Consolidation of Notified Body support in order to streamline CE Mark product registration and approvals
- Establishment of more direct product registration processes for BRIC countries (Brazil, Russia, India, China), Asia-Pac and Mexico
- Completion of European CE Mark for AngioVac, including expanded Indications for Use
- Target RFA approvals in Japan, Europe and Canada
- Completion of approval for pending Nanoknife application in South Korea

Expanded Product Indications for Use

- NanoKnife for use in treating tumors of the pancreas
- AngioVac for use in removing thrombus and clots
- Use of BioFlo products demonstrating significant reduction in procedure related thrombus and clotting



AngioVac





angiodynamics

Dr. Frank Facchini | Medical Director

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.

Emphasis on Scientifically Backed, Clinically Relevant Data

| | |
|--------------------------|---|
| Protocol Title: | PROOF: The <u>P</u>ICC <u>R</u>elated <u>O</u>bstruction <u>O</u>f <u>F</u>low Study |
| Purpose: | To investigate whether the BioFlo PICC will be associated with a reduced incidence of catheter-related venous thrombosis (symptomatic and asymptomatic) compared to another commercially available PICC. |
| Design: | Randomized , Multi-center |
| Enrollment: | 300 patients (max) / 5 sites (min) / 10 sites (max) |
| Study Objectives: | Primary objective: <ul style="list-style-type: none">•To investigate the incidence of catheter-related venous thrombosis Secondary objectives: <ul style="list-style-type: none">•To investigate the incidence of other catheter-related complications•To compare economic outcomes data with respect to medical resource utilization requirements |



Emphasis on Scientifically Backed, Clinically Relevant Data

| | |
|--------------------------|---|
| Protocol Title: | INSPIRE: A Safety Study to Investigate NanoKnife Surgery in Stage II Pancreatic Cancer with IRE (Irreversible Electroporation) |
| Purpose: | To confirm that the NanoKnife system is safe for use within the pancreas. |
| Design: | Single Arm, Multi-center |
| Enrollment: | 20 patients / 3 sites |
| Study Objectives: | To demonstrate the ability to maintain the integrity of surrounding critical structures during ablation and after ablation, confirmed via CT imaging and histopathologic assessments. |



Emphasis on Scientifically Backed, Clinically Relevant Data

| | |
|-------------------------------------|--|
| Protocol Title: | CROES: The safety and efficacy of Irreversible Electroporation for the ablation of prostate cancer assessed by procedural related side effects and post prostatectomy histology: A Prospective Human In-Vivo Study |
| Purpose: | To assess the safety, efficacy, and patient satisfaction of IRE for the ablation of prostate cancer |
| Design: | Single Arm, Multi-center, International |
| Enrollment: | Up to 16 patients / 1 site |
| Study Objectives: | Primary objective: <ul style="list-style-type: none">•To determine if IRE is safe as measured by adverse events•To determine if complete ablation of the specified targeted ablation zone as measured by histopathology assessment Secondary objectives: <ul style="list-style-type: none">•To determine if there is a reduction in procedural side effects•To measure quality of life |
| Anticipated Enrollment Date: | FY Q4 2013 |





George Bourne | SVP and Chief Technology & Operations Officer

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.

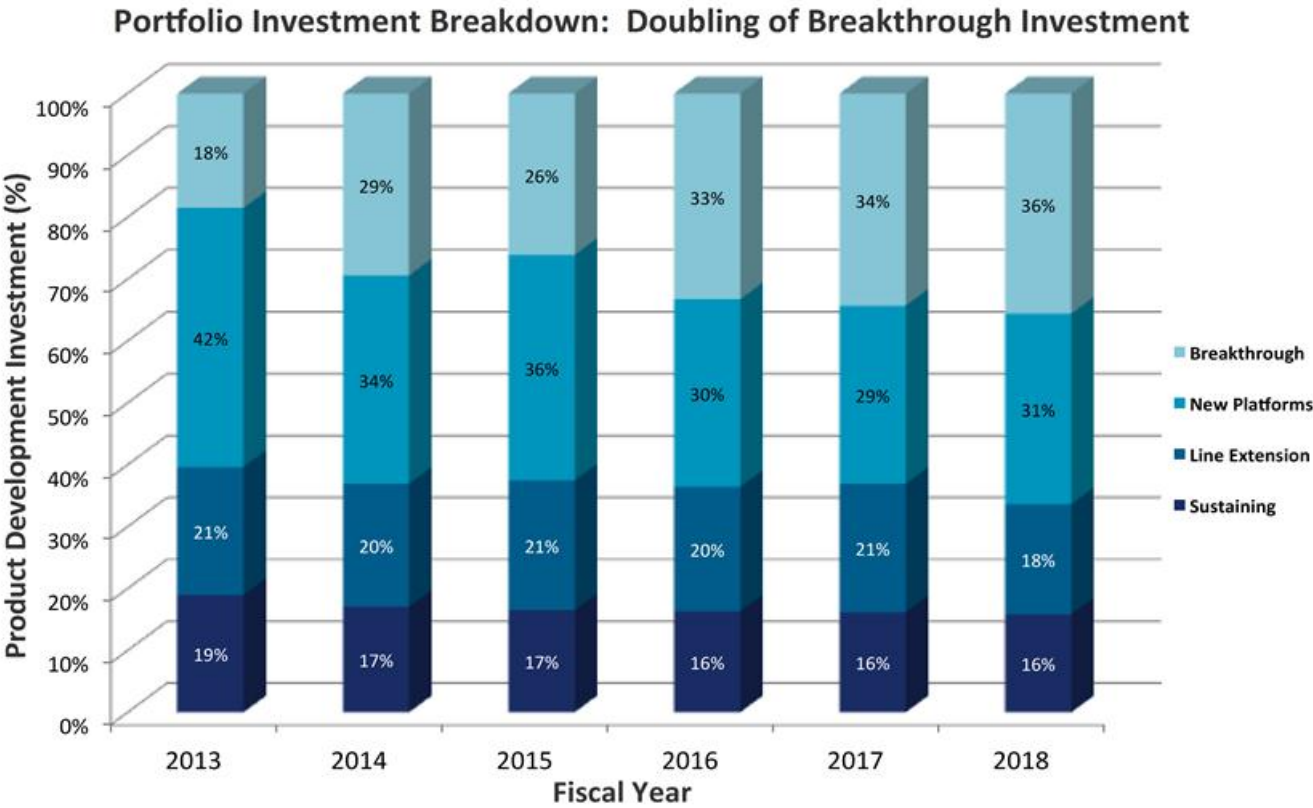
Executive Summary

GOAL: Angiodynamics R&D will deliver innovative, high quality product solutions for the treatment of vascular access, peripheral vascular and oncology disease states providing superior outcomes and reduced healthcare costs, in the following ways:

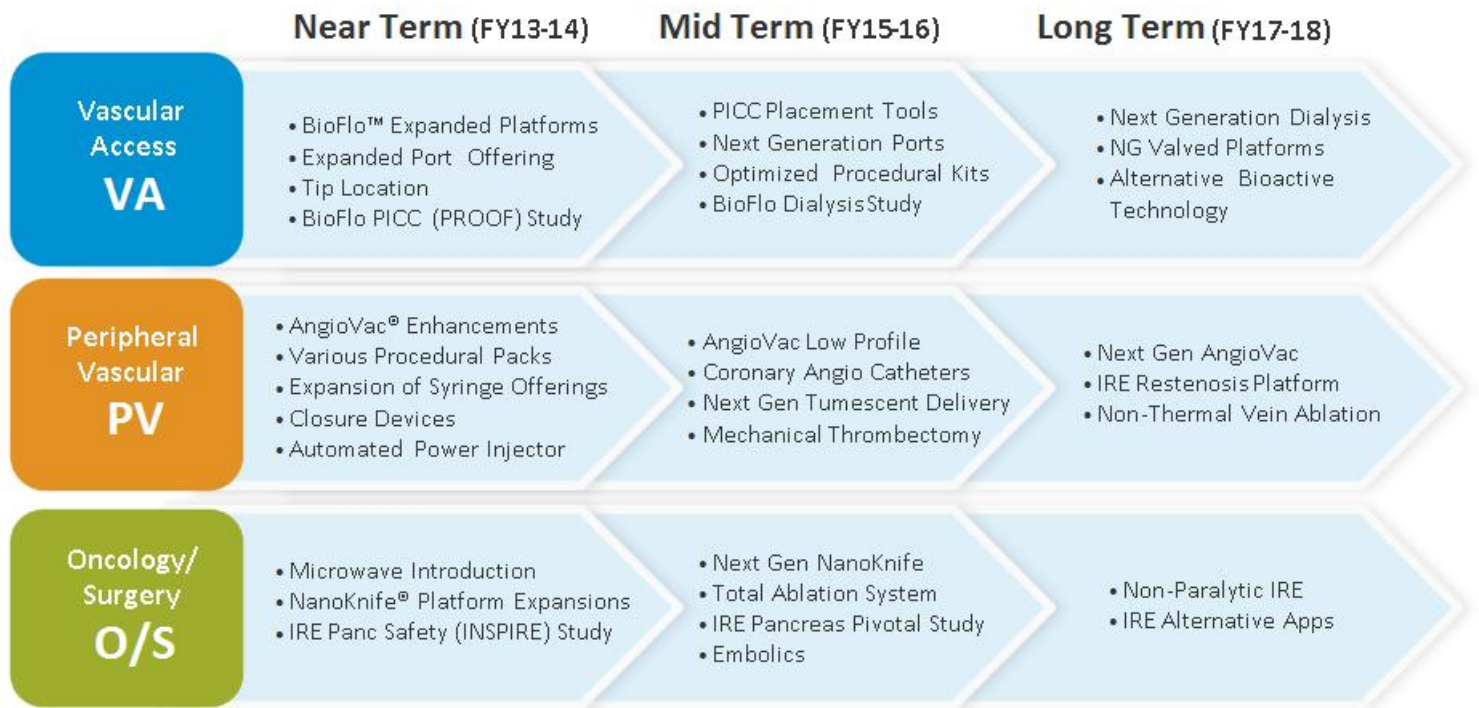
- **Refined** Organizational Structure to align with 3 businesses; Venous Access, Peripheral Vascular, and Oncology
- **Formalized** and expanded R&D Technology Center in MA and re-aligned additional R&D resources in NY manufacturing facilities
- **Revitalized** approach & expanded support of New Business Development by developing a Technical Assessment Committee
- **Developed** more robust Project Reporting, Prioritization Process and Financial Modeling
- **Re-focused** Clinical Affairs Group with a global perspective to fully support each business
- **Established** & globally expanded Medical Advisory Board and Nursing Leadership Forum



Focus is on Breakthrough & New Platform Programs



R&D and Clinical Innovation Drives Overall Growth



Product Development Overview

Peripheral Vascular Automated Power Injector

Automated fluid management injector that allows the clinical to monitor invasive pressures and inject fluids during angiographic procedures. System consists of:

- Injector: bed/floor/ceiling mount or cart options
- Display screen
- Multi-use disposables: cartridge, hand-controller & foot pedal
- Single-use disposables: patient tubing set
- Ability to custom mix saline and contrast



Product Development Overview

Vascular Access

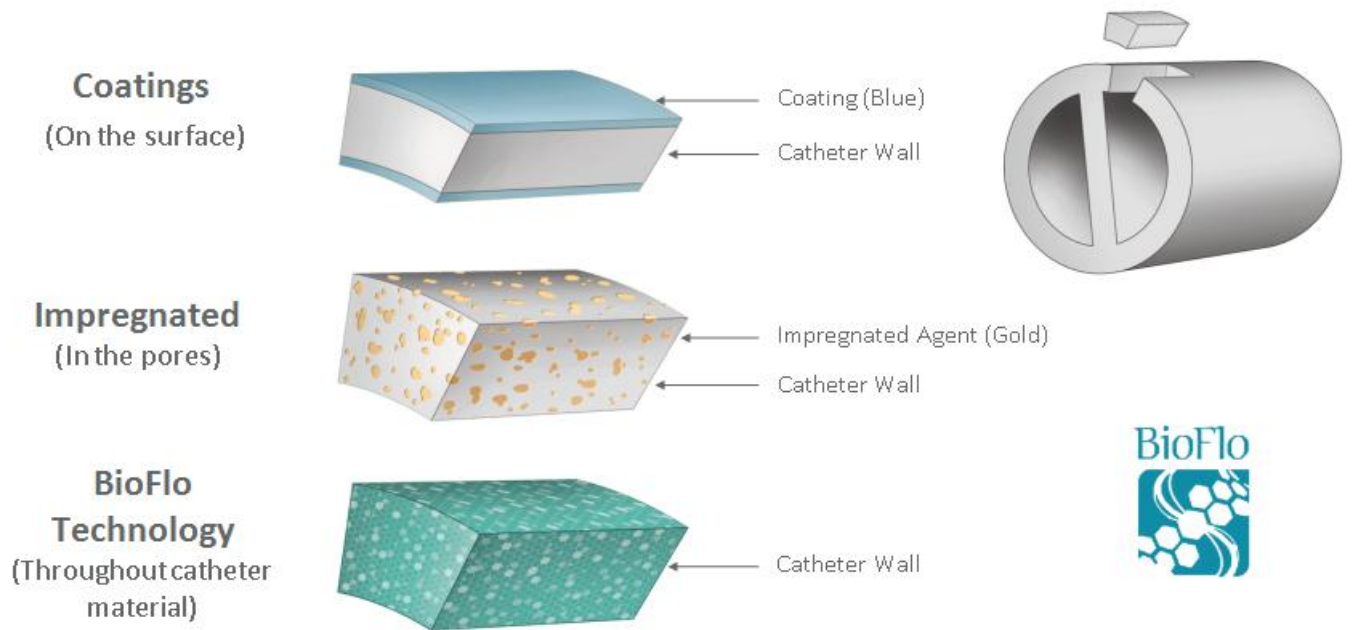
BioFlo Technology

- Breakthrough technology designed to reduce the accumulation of catheter related thrombus
- Includes a robust technology
 - Integrated throughout catheter shaft
 - Extended Durability
 - Excellent Mechanical Integrity
 - Exceptional Chemical Resistance
 - Ability to leverage into a variety of applications outside Vascular Access



Product Development Overview

How the BioFlo Technology Compares



Unlike other technologies that are superficial and/or transient, the BioFlo material is designed to be both integral and non-eluting.



Product Development Overview

Peripheral Vascular AngioVac Next Generation

- **Innovative solution for the treatment of Venous Thrombembolism (VTE) (# 3 cause of deaths in US per year*)**
- **Expand the current technology platform with:**
 - Enhancements**
 - Multi-Port working channel hub for multiple accessory device introduction and use
 - Improvements for procedural efficiency
 - Low Profile**
 - Reduced profile for alternative applications
 - Combination Technologies**
 - Combination of the AngioVac platform with other thrombectomy based technologies



*Heit JA, et al. Blood 2005;106:267A.

Murphy SL, et al. Deaths: Preliminary Data for 2010. National Vital Statistics Reports 2012.



Product Development Overview

Peripheral Vascular Mechanical Thrombectomy

- Device treats peripheral venous (DVT) applications.
- Design concepts include:
 - Nitinol basket delivered through sheath and expanded to contact vein wall at thrombus
 - Aspiration ports: clot is drawn in with aspiration and fragmented using low speed counter rotating tubes
 - Potential distal protection feature (e.g. balloon or filter)



*Heit JA, et al. Blood 2005;106:267A.

Murphy SL, et al. Deaths: Preliminary Data for 2010. National Vital Statistics Reports 2012.

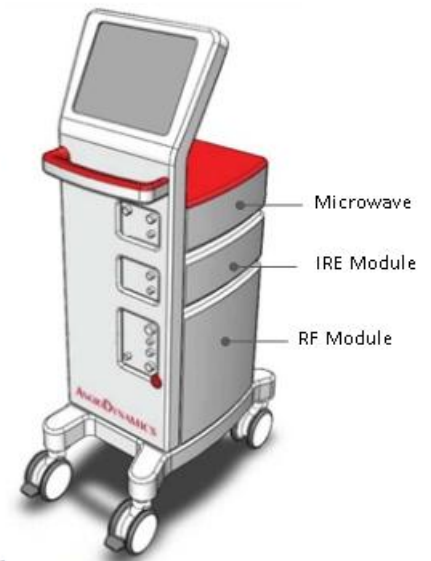


Product Development Overview

Oncology

Total Ablation Solution

- **Modular energy work station that incorporates IRE, RF, and microwave ablation platforms onto a single cart**
- **User Benefits include:**
 - Stacked configuration reduces surgical suite footprint
 - Modular design improves flexibility and cost optimization
- **Product Features:**
 - Cart appears a single piece of capital equipment
 - Each device can be operated as a stand alone device
 - GUI enables operation of each device
 - Single pump with disposable cartridge system serves RF and microwave



Key Takeaway: Well-Positioned for Growth

GOAL: Angiodynamics R&D will deliver innovative, high quality product solutions for the treatment of vascular access, peripheral vascular and oncology disease states providing superior outcomes and reduced healthcare costs, in the following ways:

- **Refined** Organizational Structure to align with 3 businesses; Venous Access, Peripheral Vascular, and Oncology
- **Formalized** and expanded R&D Technology Center in MA and re-aligned additional R&D resources in NY manufacturing facilities
- **Revitalized** approach & expanded support of New Business Development by developing a Technical Assessment Committee
- **Developed** more robust Project Reporting, Prioritization Process and Financial Modeling
- **Re-focused** Clinical Affairs Group with a global perspective to fully support each business
- **Established** & globally expanded Medical Advisory Board and Nursing Leadership Forum





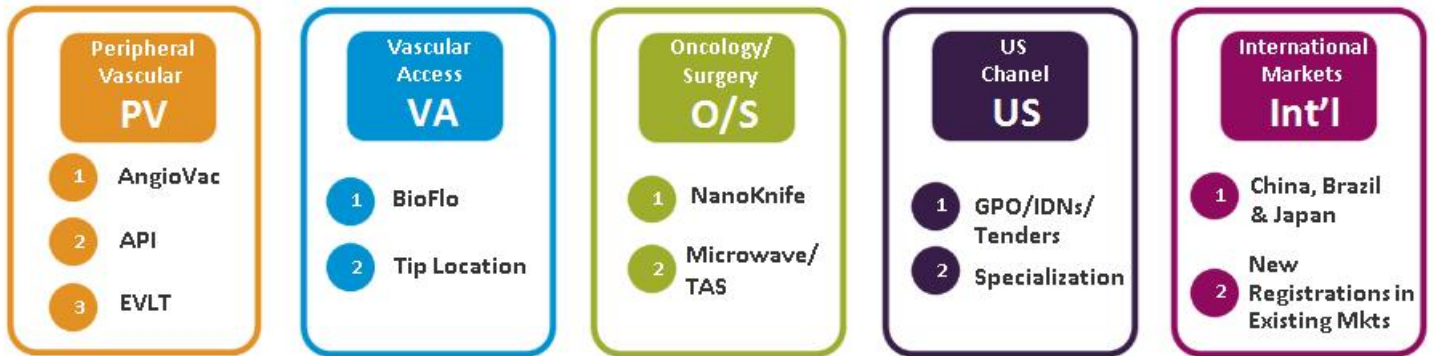
angiodynamics

Joseph DeVivo | President and CEO

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.

We Are In Position to Drive Shareholder Value Over the Long-term

OUR GROWTH DRIVERS



NEAR-TERM GOALS

- Achieve high single digit revenue growth
- Achieve double digit operating margins
- Achieve double digit operating income growth



LONG-TERM GOALS

- Consistent double digit revenue growth
- Mid-teens operating margin
- Mid teens operating income growth





angiodynamics

[Questions]

AngioDynamics, the AngioDynamics logo and other trademarks displayed in this presentation are trademarks owned and used by AngioDynamics, Inc. © Copyright 2012 AngioDynamics, Inc. All rights reserved.
