

# **AngioDynamics Announces Operational Excellence Program**

## Company Expects to Save \$15 Million to \$18 Million Over the Next Three Years

ALBANY, N.Y., Dec. 5, 2013 (GLOBE NEWSWIRE) -- AngioDynamics (Nasdaq:ANGO), a leading provider of innovative, minimally invasive medical devices for vascular access, surgery, peripheral vascular disease and oncology, announced today a Company-wide operational excellence program designed to save \$15 million to \$18 million during the course of the next three years.

The initiative is expected to create greater efficiencies and drive business performance improvements by focusing on several key elements, including product rationalization, lean initiatives, supply chain optimization and enterprise resource planning (ERP) implementation. The plan also incorporates the consolidation of the Company's New York plants to establish a single manufacturing center of excellence in Glens Falls and a distribution center of excellence in Queensbury.

AngioDynamics plans to invest \$5 million to \$7 million in its Glens Falls facility, on top of approximately \$2 million in one-off charges, to increase its capacity to accommodate the additional lines coming from the Queensbury plant, where the Company will be maintaining its world-class distribution facility. During the course of the three-year program it is expected that the Company's New York employee base will be reduced by approximately 80-100 positions as a result of the New York reorganization.

"Our operational excellence program is focused on creating an organization that is more efficient within the context of its current assets," said George Bourne, Senior Vice President and Chief Technology & Operations Officer. "We believe bringing our New York manufacturing teams under one roof and centralizing our distribution center will result in the propagation of best practices and continuous improvement techniques, while also contributing to our overall efforts to reduce costs."

"The three-year savings of \$15 million to \$18 million will build on our initial integration savings of \$10 million in fiscal 2013 and \$5 million in fiscal 2014," added Mark Frost, Executive Vice President and Chief Financial Officer. "This is an opportunity to not only bolster the gains earned through recent acquisitions and the execution of our strategic plan, but to invest in our New York team to position us well for the future by proactively anticipating, and reacting to, the rapidly changing healthcare industry."

### **About AngioDynamics**

AngioDynamics Inc. is a leading provider of innovative, minimally invasive medical devices used by professional healthcare providers for vascular access, surgery, peripheral vascular disease and oncology. AngioDynamics' diverse product lines include market-leading ablation systems, fluid management systems, vascular access products, angiographic products and accessories, angioplasty products, drainage products, thrombolytic products and venous products. More information is available at www.AngioDynamics.com.

#### **Trademarks**

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This release 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,

including Navilyst Medical and its products, R&D capabilities, infrastructure and employees 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, 2013. AngioDynamics does not assume any obligation to publicly update or revise any forward-looking statements for any reason.

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Source: AngioDynamics

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