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AngioDynamics Announces FDA Clearance for Irreversible Electroporation Technology

QUEENSBURY, N.Y.--(BUSINESS WIRE)--Nov. 27, 2006--AngioDynamics, Inc. (Nasdaq:ANGO) announces that the U.S. Food and Drug Administration (FDA) has granted 510(k) clearance for Oncobionic, Inc. to market Irreversible Electroporation (IRE) - a technology indicated for surgical ablation of soft tissue, including cardiac and smooth muscle.

As previously announced, AngioDynamics has initiated the process to acquire Oncobionic through an initial, non-refundable, cash deposit of $5 million, with an additional $20 million in cash payments to be paid over two years, subsequent to achievement of specified milestones. The acquisition of Oncobionic will close upon successful human use of its IRE technology, for which testing is expected to commence in mid calendar 2007.

Eamonn P. Hobbs, president and chief executive officer of AngioDynamics, said, "The recent 510(k) clearance for general soft tissue ablation represents a significant step forward in our efforts to commercialize this revolutionary technology. We continue to expect first human use by the middle of calendar 2007. We anticipate marketing a product utilizing the IRE technology by the middle of calendar 2008. This 510(k) clearance is an important step in achieving our goal of becoming the world leader in image guided focal tumor therapy."

Irreversible electroporation uses needles and image guidance similar to existing thermal ablation technologies, but instead of "cooking" or "freezing" the targeted tissue, IRE disrupts the cell membrane, thereby destroying the targeted cells. In IRE, needle electrodes are placed through the skin by image guidance in the center or at the edge of the targeted tissue. A certain electrical field is then generated within the electrode array, causing permanent nanoscale defects (pores) in the cell membranes.

The permanently impaired cells are left in the body to be removed by the body's natural immune system. IRE potentially offers significant advantages over radiofrequency and cryoablation, the two leading thermal ablation technologies in the market today, including:

- Faster delivery of ablation energy
- Clearly defined and predictable treatment margins
- Complete destruction of tissue adjacent to large vessels (no heat sink effect)

The IRE technology was invented at the University of California, Berkeley, by the group of Professor Boris Rubinsky, and is exclusively licensed to Oncobionic for commercial development within this field of use.

Cancer is the leading cause of death in the United States of people under age 85. Cancerous tumors within the liver, lung, breast, prostate, kidney and bone have been successfully treated with focal ablation technologies, and the company estimates an annual potential market opportunity in the United States in excess of $1.6 billion. In addition, the company estimates an annual $4.4 billion potential market in the United States for the treatment of Benign Prostatic Hyperplasia (BPH), more commonly known as enlargement of the prostate.

AngioDynamics notes that it continues to expect fiscal 2007 research and development expense to be 8.3% of net sales, as previously announced.

Links to research on irreversible electroporation are available on the AngioDynamics web site.

About AngioDynamics

AngioDynamics, Inc. is a leading provider of innovative medical devices used by interventional radiologists, vascular surgeons and other physicians for the minimally invasive diagnosis and treatment of peripheral vascular disease. AngioDynamics, Inc. designs, develops, manufactures and markets a broad line of therapeutic and diagnostic devices that enable interventional physicians, such as interventional radiologists, vascular surgeons and others, to treat peripheral vascular diseases and other non-coronary diseases. The Company's diverse product line includes angiographic products and accessories, dialysis products, vascular access products, PTA products, drainage products, thrombolytic products and venous products. More information is available at www.angiodynamics.com.

The statements made in this document contain certain forward-looking statements that involve a number of risks and uncertainties. Words such as "expects," "intends," "anticipates," "plans," "believes," "seeks," "estimates," or variations of such words and similar expressions, are intended to identify such forward-looking statements. Investors are cautioned that actual events or results may differ from the Company's expectations. In addition to the matters described above, the ability of the Company to develop its products, future actions by the FDA or other regulatory agencies, results of pending or future clinical trials, overall economic conditions, general market conditions, market acceptance, foreign currency exchange rate fluctuations, the effects on pricing from group purchasing organizations and competition, as well as the risk factors listed from time to time in the SEC filings of AngioDynamics, Inc., including but not limited to its Annual Report on Form 10-K for the year ended June 3, 2006, may affect the actual results achieved by the Company.

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