

AngioDynamics to Acquire Microsulis' Leading Microwave Ablation Technology

ALBANY, N.Y., Jan. 23, 2013 (GLOBE NEWSWIRE) -- AngioDynamics (Nasdaq:ANGO), a leading provider of innovative, minimally invasive medical devices for vascular access, surgery, peripheral vascular disease and oncology, today announced it has exercised the option to purchase certain assets of Microsulis Medical Ltd. The transaction brings to AngioDynamics leading microwave ablation technology and its worldwide distribution rights.

Microsulis, based in Denmead, England, is a medical device company specializing in minimally invasive, microwave ablation technology for the coagulation of soft tissue and has systems in more than 80 hospitals world-wide. Microsulis developed the Accu2i pMTA microwave ablation system for percutaneous use, which utilizes a single, high-power, high-frequency 2.45 GHz saline-cooled needle that delivers significant advantages to clinicians and patients, including faster and larger soft tissue ablations. The device was CE Marked in February 2010 and 510(k) cleared by the U.S. Food and Drug Administration (FDA) in August 2010. In December 2012, Microsulis was granted 510(k) clearance by the FDA to market an upgraded Accu2i pMTA applicator.

In March 2012, AngioDynamics and Microsulis established a strategic relationship granting AngioDynamics exclusive distribution rights to market and sell the Accu2i pMTA microwave ablation system in all markets outside the United States from May 2012 through December 2013. The agreement included the exclusive option to purchase substantially all of the global assets and certain liabilities of Microsulis, including its microwave ablation technology and worldwide distribution rights.

"This transaction strengthens AngioDynamics' position as the clear market-leading innovator in the \$250 million global tissue ablation market, with a complete offering of thermal and non-thermal technologies that includes microwave, radiofrequency and the NanoKnife System," said Joseph M. DeVivo, President and Chief Executive Officer of AngioDynamics. "The nine months we've operated with Microsulis under the strategic relationship initiated in March 2012 has further proven to us this technology is the most innovative microwave system on the market today. Our thermal ablation business, which generated \$23 million of global sales in fiscal year 2012, has been flat over the last three years. With the addition of microwave, we expect sales to grow an average of 20% annually over the next three years at margins that are nicely accretive to our overall business. We look forward to launching the second generation Accu2i pMTA applicator in the U.S. shortly after the transaction closes."

Under the terms of the definitive agreement, AngioDynamics will acquire certain assets of Microsulis Medical for an upfront cash payment of \$10.0 million, and \$5.0 million on December 31, 2013, utilizing cash on hand. AngioDynamics will also assume up to \$1 million of liabilities. Microsulis stakeholders could also receive additional cash consideration, based on Microsulis' performance over the next nine years. The transaction is expected to be neutral to the Company's fiscal 2013 non-GAAP earnings and accretive to fiscal 2014 non-GAAP earnings. Subject to customary conditions, AngioDynamics expects to close the transaction by the end of January 2013.

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.

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Safe Harbor

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, 2012. AngioDynamics does not assume any obligation to publicly update or revise any forward-looking statements for any reason.

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