

**FOR IMMEDIATE RELEASE**

**Osprey Medical Inc. enhances CINCOR™ with addition of new proprietary dye reduction system**

- Osprey Medical has enhanced its CINCOR System with the addition of a new proprietary system that reduces the amount of X-ray dye (contrast) that is used during common heart procedures such as angioplasty and stenting.
- Reducing the amount of dye, in addition to capturing and removing the dye that is used, is expected to protect the kidney from dye exposure and reduce the incidence of CIN.
- New dye reduction system successfully used on 44 patients including 14 at Melbourne's Baker IDI Heart and Diabetes Institute
- The US FDA has accepted the Company's IDE amendment approving the use of the enhanced CINCOR™ dye removal and dye reduction system for the upcoming registration directed clinical trial.
- Registration directed IDE trial ready to commence – first patient enrolment expected shortly.

**Minnesota, United States and Melbourne, Australia – October 31, 2012** – Osprey Medical Inc. (ASX: OSP) today announced an enhancement to its CINCOR System, with the addition of a novel dye reduction technology.

Cardiologists routinely use dye when performing heart procedures such as angioplasty and stenting, in order to allow for real time x-ray images of a patient's arteries throughout the procedure. To date, the CINCOR System has been focused on capturing and removing that dye as it exits the heart to prevent the dye from reaching the kidneys where it can cause severe kidney damage (CIN).

Injection of dye for heart procedures, is often associated with significant leakage of the dye, due to a process termed "reflux". Refluxed dye disperses randomly through the patient's body and is of no use in the heart procedure. This dispersed dye, is not amenable to capture and removal, so the refluxed dye ultimately makes its way to the kidneys where it can contribute to CIN.

Osprey's new enhancement to CINCOR limits reflux, and therefore reduces the amount of dye injected into the patient for a heart procedure. By capturing and removing dye from the heart before it reaches the kidneys, and now also reducing the amount of dye injected, the CINCOR system offers the prospect of even greater protection to the kidneys and lowering of the incidence of CIN.

Over the past two months, Osprey has used its reflux reduction system in 44 patients, including a pilot clinical trial of 14 patients at Melbourne's Baker IDI Heart and Diabetes Institute. The reflux reduction system was found to reduce dye injected by approximately 37% compared to procedures that did not utilize the technology.

Dr Stephen Duffy, Head of Cardiology General Services at the Alfred Hospital, commented: "Osprey's reflux reduction system was easy to use and allowed for significant reduction in dye delivered without compromising image quality. This system has the potential to offer chronic kidney disease patients undergoing a coronary angiogram a lower risk of CIN."

The clinical results found image quality with the reflux system was comparable to control images without the system and there were no device related safety issues.

Mike McCormick President and CEO of Osprey Medical said: “We are pleased to add the benefits of dye reduction to our CINCOR™ contrast removal system. We had already achieved positive results in our trials to date utilising CINCOR for the capture and removal of dye.”

“As we are about to commence our registration directed pivotal trial, we feel the combination of now reducing the amount of dye used as well as capturing and removing dye during heart procedures, will further enhance the performance of the CINCOR System in lowering the incidence of CIN. We are delighted that the FDA has approved the Company’s IDE amendment allowing the use of our reduction and removal system for this trial, and we look forward to commencing the trial”.

Further information:

#### **About Contrast Induced Nephropathy (CIN)**

Contrast Induced Nephropathy (CIN) is a form of kidney damage caused by the toxic effects of dyes (contrast) used by cardiologists to xray the heart and blood vessels during commonly performed heart procedures such as angioplasty and stenting. The dye is toxic and can reduce the blood flow in kidneys, which can lead to kidney cell death and serious patient complications.

#### **About CINCOR™ System**

The CINCOR™ System is designed to provide cardiologists with an advanced level of CIN protection in high-risk patients undergoing heart procedures such as angioplasty and stenting. The CINCOR™ System is a catheter and vacuum system that reduces dye injected by lowering reflux and removes a significant quantity of the dye as it leaves the coronary sinus (the heart’s main drainage vein) before it makes its way to the kidneys.

#### **Key CINCOR™ System Objectives:**

- Reduce and remove toxic dye used in heart procedures
- Save patients’ lives
- Improve patient outcomes
- Provide opportunity for best patient care
- Save money for hospitals and payers
- Become the accepted standard of care for CIN prevention

#### **Regulatory Status:**

- Europe – CE Mark obtained for the CINCOR™ Contrast Removal System and for the Reflux Reduction System
- Australia – Exclusively for Clinical Investigation
- United States – CAUTION Investigative device, limited by Federal (or United States) law to investigational use

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