Boston Scientific closes acquisition of Lumenis Ltd. Surgical Business from Baring Private Equity Asia

MARLBOROUGH, Mass., September 1st, 2021– Boston Scientific (NYSE: BSX) today announced the close of its acquisition of the global surgical business of Lumenis LTD., a privately-held company that develops and commercializes energy-based medical solutions, from an affiliate of Baring Private Equity Asia (BPEA). The Lumenis surgical business includes premier laser systems, fibers and accessories used for urology and otolaryngology procedures. Estimated Lumenis surgical gross sales for 2021 are anticipated to be approximately $200 million.

“The close of this acquisition allows us to integrate the Lumenis laser portfolio – including the differentiated MOSES™ technology – with our category leading kidney stone management and benign prostatic hyperplasia offerings while expanding our global footprint to accelerate growth throughout Europe and Asia,” said Meghan Scanlon, senior vice president and president, Urology and Pelvic Health, Boston Scientific. “Additionally, we are welcoming significant talent to our Urology & Pelvic Health Team, and we are excited to establish our global surgical laser center of excellence in Yokneam where we will continue our focus on advancing innovation to help surgeons improve patient care.”

Boston Scientific announced a definitive agreement to acquire the global surgical business of Lumenis on March 3, 2021 for an upfront cash payment of $1.07 billion. Boston Scientific has had a relationship with Lumenis for over 20 years and, prior to close, already offered the Lumenis urology laser portfolio in the U.S. and Japan through a distribution arrangement. With the completion of this acquisition, Boston Scientific will now sell these lasers and fibers – as well as the otolaryngology laser portfolio – to all geographies including high-growth regions like China. BPEA will retain ownership of the Lumenis global aesthetics and ophthalmology businesses.

The transaction’s estimated impact to adjusted earnings per share is expected to be immaterial in 2021, approximately two cents accretive in 2022 and increasingly accretive thereafter. On a GAAP basis, the transaction is expected to be dilutive in 2021 and less dilutive or increasingly accretive thereafter, as the case may be, due to amortization expense and acquisition-related net charges.

About Boston Scientific
Boston Scientific transforms lives through innovative medical solutions that improve the health of patients around the world. As a global medical technology leader for more than 40 years, we advance science for life by providing a broad range of high performance solutions that address unmet patient needs and reduce the cost of healthcare. For more information, visit www.bostonscientific.eu and connect on Twitter and Facebook.

Cautionary Statement Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements may be identified by words like "anticipate," "expect," "project," "believe," "plan," "estimate," "intend" and similar words. These forward-looking statements are based on our beliefs, assumptions and estimates using information available to us at the time and are not intended to be guarantees of future events or performance. These forward-looking statements include, among other things, statements regarding our business plans, clinical trials, product launches and product performance and impact. If our underlying assumptions turn out to be incorrect, or if certain risks or uncertainties materialize, actual results could vary materially from the expectations and projections expressed or implied by our forward-looking statements. These factors, in some cases, have affected and in the future (together with other factors) could affect our ability to implement our business strategy and may cause actual results to differ materially from those contemplated by the statements expressed in this press release. As a result, readers are cautioned not to place undue reliance on any of our forward-looking statements.

Factors that may cause such differences include, among other things: future economic, competitive, reimbursement and regulatory conditions; new product introductions; demographic trends; intellectual property; litigation; financial market conditions; and future business decisions made by us and our competitors. All of these factors are difficult or impossible to predict accurately and many of them are beyond our control. For a further list and description of these and other important risks and uncertainties that may affect our future operations, see Part I, Item 1A – Risk Factors in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, which we may update in Part II, Item 1A – Risk Factors in Quarterly Reports on Form 10-Q we have filed or will file hereafter. We disclaim any intention or obligation to publicly update or revise any forward-looking statements to reflect any change in our expectations or in events, conditions or circumstances on which those expectations may be based, or that may affect the likelihood that actual results will differ from those contained in the forward-looking statements. This cautionary statement is applicable to all forward-looking statements contained in this document.

Use of Non-GAAP Financial Measures
To supplement our consolidated financial statements presented on a GAAP basis, we disclose certain non-GAAP financial

measures, including adjusted net income and adjusted net income (earnings) per share that excludes certain charges and/or credits, such as amortization expense and acquisition-related net charges (credits). These non-GAAP financial measures are not in accordance with generally accepted accounting principles in the United States and should not be considered in isolation from or as a replacement for the most directly comparable GAAP financial measures. Further, other companies may calculate these non-GAAP financial measures differently than we do, which may limit the usefulness of those measures for comparative purposes. For further information regarding our non-GAAP measures, see Part II, Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations in our most recent Annual Report on Form 10-K, which we may update in Quarterly Reports on Form 10-Q we have filed or will file hereafter.

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