

Emerging-Trends: **Executive Laser Report** **OPHTHALMIC AND MEDICAL LASER HIGHLIGHTS** **December 2013**

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OPHTHALMIC LASER HIGHLIGHTS

Financial News

- **Carl Zeiss Meditec** met its financial targets in fiscal year 2012/2013, with revenue growth of 5.2% to €906.4 million and an increase in its EBIT margin of 0.5% to 14.8%. The company continued to grow in all its strategic business units and regions.
- According to an SEC Form 4 filing, **Iridex** COO/CFO James Mackaness exercised an option to buy 10,000 shares of Iridex at \$2.49 per share and then immediately resold them for \$10.52.
- **Lumenis** filed a registration statement with the SEC for a proposed public offering of its ordinary shares.

MEDICAL/SURGICAL LASER HIGHLIGHTS

Financial News

- Investor Larry Feinberg, manager of Oracle Associates, acquired a 10% share of **Biolase** shares.
- **MedX Health** entered into private placement agreements with accredited investors to raise a total of \$203,000 by issuance of 2,030,000 units at \$0.10 per unit.
- **Synergetics USA** had growth in sales and reported gross profit, operating margin, income from continuing operations, and net income for 1Q14 (which ended October 31). Total sales increased 6.2% vs. 4Q13.
- **Valeant Pharmaceuticals** agreed to buy all of the outstanding common stock of Solta Medical, for \$2.92 per share in cash, which represents a 40% premium to Solta's closing share price on December 13, or a transaction value of ~\$250 million.

Other News

- **AngioDynamics** began a cost-cutting program aimed at saving \$15-18 million over three years which will include consolidation of its plants and job cuts. In other news, the Centers for Medicare and Medicaid Services (CMS) created a new ambulatory payment classification (APC) that includes both in-hospital endovenous FR treatments and in-hospital endovenous laser varicose vein ablation, such as the company's VenaCure EVLT procedure.

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- **Biolase** introduced its Galaxy BioMill CAD/CAM System at the Greater New York Dental Meeting, December 1-4, 2013.
- **Cynosure** will receive \$10 million plus future royalty payments under a settlement agreement with Tria Beauty that ends the patent infringement litigation between Tria and Palomar Medical Technologies, which Cynosure acquired in June 2013. In other news, Cynosure sold the former Palomar Medical Technologies headquarters, a 130,000-square-foot, three-story building in Burlington, MA.
- A former employee of **Radiancy**, a wholly owned subsidiary of **PhotoMedex**, filed a lawsuit against PhotoMedex and its two top executives, alleging violations of securities laws.
- **Syneron Medical** and Illuminage Beauty said that the me brand of home-use hair removal systems, which use Syneron's proprietary eIos technology, received an expanded indication for use from the FDA for permanent reduction in hair growth.
- The US District Court for the District of Minnesota granted **Vascular Solutions'** request for a preliminary injunction against **Boston Scientific's** Guidezilla guide extension catheter.

