

Emerging-Trends: **Executive Laser Report** **OPHTHALMIC AND MEDICAL LASER HIGHLIGHTS** **February 2014**

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OPHTHALMIC LASER HIGHLIGHTS

Financial News

- **Carl Zeiss Meditec** ended 1Q14 with a slight decline in revenue and earnings.
- **LCA-Vision**'s 4Q13 revenue increased 2.1%, procedure volume increased 3.6%, and operating loss narrowed compared to 4Q12.
- **Lumenis** commenced an initial public offering of 6,250,000 ordinary B shares.
- **TearLab** preliminarily estimates that total 4Q13 revenue is expected to be ~\$4.5 million and that full-year 2013 revenue is expected to be ~\$14.7 million. In other news, the company plans to buy the assets of the OcuHub business unit from AOAExcel, the for-profit subsidiary of the American Optometric Association (AOA).

Other News

- **Ellex Medical Lasers** received a CE Mark for its proprietary Retinal Rejuvenation Therapy (2RT) laser treatment of early age-related macular degeneration (AMD).
- **Topcon Medical Systems** released its KR-800S auto kerato-refractometer with subjective and glare testing.

MEDICAL/SURGICAL LASER HIGHLIGHTS

Financial News

- **Biolase** said that it saved about \$1.3 million in 1Q14 by streamlining operations and reducing its payroll and payroll-related expenses.
- **Cutera**'s 4Q13 financial results showed that revenue increased compared to 4Q12. US revenue increased 23% compared to the same time last year.
- **Cynosure**'s 4Q13 revenue increased 75% to \$74.5 million vs. \$42.7 million in 4Q12, and revenue for the full year of 2013 was up 47% to \$226.0 million from \$153.5 million in 2012.

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- **Novadaq Technologies'** fourth-quarter and full-year 2013 financial results showed that revenue increased >50%, but net loss widened.
- **PhotoMedex** is buying **LCA-Vision** for about \$106.4 million.
- **Syneron Medical'**s revenue was down year-to-year but increased slightly in 4Q13 compared to 3Q13.
- **Technology4Medicine**, a US company specializing in medical lasers, bought a 70.5% stake in its Slovenian partner Fotona together with the private equity firm The Gores Group.
- **Trimedyne'**s financial results for the first quarter of its fiscal year showed that revenue dropped and new loss widened.
- **Vascular Solutions'** 4Q13 financial results showed that revenue increased 15% to a record \$29.1 million vs. \$25.3 million in 4Q12, above the company's guidance range for the quarter of \$28.0-\$29.0 million.

Other News

- **Biolase** filed a lawsuit in US District Court for the Central District of California against two of its competitors, Fotona and Technology4Medicine.

