

PLC Systems Reports Second Quarter 2011 Results

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FRANKLIN, Mass., Aug. 12, 2011 /PRNewswire/ -- PLC Systems Inc. (OTCBB: PLCSF), a company focused on innovative medical device technologies, today reported financial results for the three- and six month periods ended June 30, 2011. These results only include the company's RenalGuard® operations, since PLC completed the sale of its transmyocardial revascularization (TMR) business to Novadaq Corp. during the first quarter of 2011. Results from the TMR business are reflected in discontinued operations for all periods presented.

Second quarter 2011 total revenues were \$398,000, compared to \$249,000 in the second quarter of 2010, a marked improvement over the \$57,000 reported in the first quarter this year. The net loss from continuing operations for the second quarter of 2011 was \$541,000, or \$0.02 per basic and diluted share, compared to a net loss from continuing operations of \$869,000, or \$0.03 per basic and diluted share, in the second quarter of 2010. During the first quarter of 2011, PLC announced that it had secured up to \$6 million in convertible secured debt financing from an institutional investor, of which \$4 million, less financing costs of \$530,000, was received at the initial closing in February 2011.

Mark R. Tauscher, President and Chief Executive Officer of PLC Systems Inc., stated, "I am pleased to see that in the second quarter this year, as we anticipated, we were successful in reviving RenalGuard sales in the European Union to levels higher than we produced in any quarter last year. We believe we are now in a better position from which to add more distributors, expand market penetration and develop meaningful sales traction in the European market, and other countries where RenalGuard is already available. Thanks to our improved financial position and the positive scientific data produced in two separate Italian clinical trials, we fully intend to attack all opportunities with a new focused sales and marketing approach

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