

Boston Scientific Names Michael F. Mahoney as Company President, Announces CEO Transition Plan

Bio-Medicine.Org

NATICK, Mass., Sept. 13, 2011 /PRNewswire/ -- Attracting one of med-tech's most inspiring leaders, Boston Scientific Corporation (NYSE: [BSX](#) [1]) has named Michael Mahoney, 46, as President of the Company, effective October 17, 2011. Mahoney, Worldwide Chairman of the Medical Device and Diagnostics Group for Johnson & Johnson, is expected to become Chief Executive Officer (CEO) of Boston Scientific on November 1, 2012. The transition period is being implemented to accommodate Mahoney's post-employment obligations to Johnson & Johnson, which both Boston Scientific and Johnson & Johnson have agreed is appropriate. Ray Elliott, who announced last May that he would step down as President and CEO, will do so on October 17, 2011. At that time, Hank Kucheman, currently the Executive Vice President and Group President of the Cardiology, Rhythm and Vascular (CRV) Group, Boston Scientific's largest business, will be promoted to serve as interim CEO until Mahoney assumes the role. As President, Mahoney will report to Kucheman. In connection with his promotion to CEO, Kucheman will be appointed to the Company's Board of Directors. Elliott will be available to assist Kucheman and Mahoney through the end of the year, at which time he will retire, and remain active on the Company's Board of Directors.

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Mahoney has more than twenty-two years of healthcare experience in medical devices, capital equipment and healthcare IT service businesses with best-in-class companies. He is known as a driven leader with a proven ability to build strong teams that are passionate about winning

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