Covalon Announces Major Milestone: Achieves FDA Approval for IV ClearT - a Breakthrough Antimicrobial Silicone Adhesive Film Dressing for Securing Vascular Access Medical Devices

The Associated Press

/FROM PR NEWSWIRE DALLAS 888-776-3971/ [STK] TorontoVE:COV [IN] MTC BIO [SU] REG TO MEDICINE/BUSINESS EDITORS: Covalon Announces Major Milestone: Achieves FDA Approval for IV ClearT - a Breakthrough Antimicrobial Silicone Adhesive Film Dressing for Securing Vascular Access Medical Devices MISSISSAUGA, ON, May 15, 2012 /PRNewswire/ - Covalon Technologies Ltd.

(the "Company" or "Covalon") (TSXV: COV), an advanced medical technologies company, today announced United States Food and Drug Administration ("FDA") approval of IV ClearTM, a breakthrough antimicrobial silicone adhesive film dressing designed for securing vascular intravenous access devices.

Covalon's IV Clear antimicrobial film dressings have a number of unique and highly desirable characteristics: -- IV Clear is the only vascular access securement dressing approved by the FDA that combines the comfort of skin-friendly silicone adhesive technology with the advanced antimicrobial protection of two gold-standard antimicrobial agents - chlorhexidine and silver.

-- IV Clear has uniquely bonded the two antimicrobials into the actual adhesive of the soft and non-sensitizing silicone that allows the clear film dressing to comfortably secure vascular access devices to the skin while providing antimicrobial protection for up to 7 days.

-- IV Clear is breathable unlike most other silicone dressings.

-- Patients are able to bathe while wearing the waterproof silicone IV Clear dressing.

-- All the current leading suppliers of vascular access securement dressings use acrylic adhesives instead of the much superior and more skin-comfortable silicone.

-- Studies have shown that IV Clear is up to ten times less painful on removal than leading film dressings that use acrylic adhesives.

"IV Clear is truly a new innovation in the fight against Catheter Related Blood Stream Infections (CRBSI), for which the Center for Disease Control (CDC) calls one of the most deadly and costly threats to patient safety," said Brian Pedlar, Covalon's Chief Executive Officer. "Having an antimicrobial silicone adhesive is a clear advantage over the older generation of patches, pads or acrylic adhesive technologies currently available in the market. With over 350 million IV catheter

stabilization devices used in the United States alone and the adoption of antimicrobial securement devices experiencing double-digit growth, we fully expect IV Clear to be a strong competitor in the market." IV Clear is intended to cover and protect insertion sites and to secure the various intravenous devices to a patient's skin. FDA approval included the following indications for use: IV catheters, central venous lines, peripherally inserted central catheters (PICCs), suction catheters, epidural catheters, hemodialysis catheters, orthopedic pins, other intravascular catheters and percutaneous devices.

Mr. Pedlar continued, "This is a major achievement for Covalon's talented team of scientists. Our lab continues to innovate and work on many other applications that will be announced in due course. It is an exciting time at Covalon." IV Clear is available immediately for sale and/or license in the United States and Canada by contacting Covalon at ivclear@covalon.com or calling 1.877.711.6055.

About Covalon Covalon Technologies Ltd. researches, develops and commercializes new healthcare technologies that help save lives around the world.

Covalon's patented technologies, products and services address the advanced healthcare needs of medical device companies, healthcare providers and individual consumers. Covalon's technologies are used to prevent, detect and manage medical conditions in specialty areas such as wound care, tissue repair, infection control, disease management, medical device coatings and biocompatibility. To learn more about Covalon, visit our website at www.covalon.com Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements which reflect the Company's current expectations regarding future events. The forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan, "estimate", "expect", "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. These forward-looking statements involve risk and uncertainties, including the difficulty in predicting product approvals, acceptance of and demands for new products, the impact of the products and pricing strategies of competitors, delays in developing and launching new products, the regulatory environment, fluctuations in operating results and other risks, any of which could cause results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements.

Many risks are inherent in the industry; others are more specific to the Company. Investors should consult the Company's ongoing quarterly filings for additional information on risks and uncertainties relating to these forward-looking statements. Investors should not place undue reliance on any forward-looking statements. The Company assumes no obligation to update or alter any forward-looking statements whether as a result of new information, further events or otherwise.

SOURCE Covalon Technologies Ltd.

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ST: Ontario IN: MTC BIO SU: REG PRN -- TO568 -- 0000 05/15/2012 12:00:00 EDT http://www.prnewswire.c

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