

## **American Shared Hospital Services Receives Firm Financing Commitment for the Proton Therapy System It Will Supply to MD Anderson Cancer Center Orlando**

The Associated Press

SAN FRANCISCO--(BUSINESS WIRE)--Oct 15, 2012--AMERICAN SHARED HOSPITAL SERVICES (AMEX:AMS), a leading provider of turnkey technology solutions for advanced radiosurgical and radiation therapy services, announced today that it has received a firm financing commitment for the MEVION S250™ Proton Therapy System AMS will supply for the \$25 million proton therapy center now under construction at MD Anderson Cancer Center Orlando.

MD Anderson Orlando's new facility, the first proton center in Central Florida, is expected to begin treating patients in early 2014.

AMS Chairman and Chief Executive Officer Ernest A. Bates, M.D., said, "Following the announcement in June of FDA 510(k) clearance for the MEVION S250, our receipt of a firm financing commitment for the proton device we will supply to the new center in Orlando is the next important step in AMS' long-term strategy to develop proton projects as rapidly as possible, even as we continue growing our Gamma Knife business. The financing is similar to the structure we have used for many years to finance our Gamma Knife projects. We expect the MD Anderson Cancer Center Orlando to be the model for additional proton centers we are developing. We are pleased to play a critical role in making this exciting cancer therapy available at an affordable price." AMS owns approximately 1% of Mevion Medical Systems, developer of the MEVION S250, and in addition to Orlando is developing proton therapy centers in Boston and Long Beach, California which are expected to employ the Mevion device. AMS also is developing a two room proton therapy center in Dayton, Ohio.

"By bringing this technology here to Central Florida, we are making this revolutionary cancer treatment available to so many more individuals," said Mark Roh, M.D, President of MD Anderson Cancer Center Orlando. "Proton Therapy is the cutting edge of cancer fighting technology and now we'll have it right here in Orlando." About Proton Therapy Proton beam radiation therapy accurately delivers targeted radiation doses with complete proton energy absorption at predictable tissue depth, thus allowing precise radiation delivery adjacent to critical structures and lower radiation doses to healthy structures. Proton therapy, because it can so precisely target tumors, has proven very effective at treating specific cancers and patients report fewer side effects. MD Anderson Orlando's proton therapy center will treat cancers of the brain, spine, lung and prostate as well as pediatric cancers. Combining the elements of a superconducting synchrocyclotron mounted on a gantry with accelerator technology that has proven to be reliable and simple for the

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user, the MEVION S250 significantly reduces the cost, size and complexity of proton technology, and promises to make this innovative therapy accessible, affordable and practical.

About MD Anderson Cancer Center Orlando MD Anderson Cancer Center Orlando, part of Orlando Health, is affiliated with The University of Texas MD Anderson Cancer Center in Houston. U.S. News & World Report recently ranked MD Anderson Cancer Center as the top cancer treatment center in the U.S. and has ranked it as one of the top two cancer centers for the past 13 years. Orlando Health, a 1,882-bed community-owned, Florida not-for-profit organization established in 1918, annually serves nearly 2 million Central Florida residents and more than 4,500 international patients. More information is available at [www.mdacco.com](http://www.mdacco.com).

About AMS American Shared Hospital Services provides turnkey technology solutions for advanced radiosurgical and radiation therapy services. AMS is the world leader in providing Gamma Knife radiosurgery equipment, a non-invasive treatment for malignant and benign brain tumors, vascular malformations and trigeminal neuralgia (facial pain). The Company also offers the latest IGRT and IMRT systems, as well as its proprietary Operating Room for the 21st Century SM concept. AMS owns a preferred stock investment in Mevion Medical Systems, Inc., developer of the compact MEVION S250 Proton Therapy System.

**Safe Harbor Statement** This press release may be deemed to contain certain forward-looking statements with respect to the financial condition, results of operations and future plans of American Shared Hospital Services, which involve risks and uncertainties including, but not limited to, the risks of the Gamma Knife and radiation therapy businesses, the risks of developing The Operating Room for the 21st Century program, and the risks of investing in a development-stage company, Mevion Medical Systems, Inc., without a proven product. Further information on potential factors that could affect the financial condition, results of operations and future plans of American Shared Hospital Services is included in the filings of the Company with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2011, the Quarterly Report on form 10-Q for the quarter ended March 31, 2012, the Quarterly Reports on Form 10-Q and 10-Q/A for the quarter ended June 30, 2012, and the definitive Proxy Statement for the Annual Meeting of Shareholders held on June 7, 2012.

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