

## **Bard Acquires Neomend, Inc.**

The Associated Press

MURRAY HILL, N.J.--(BUSINESS WIRE)--Oct 23, 2012--C. R. Bard, Inc. (NYSE: BCR) today announced that it has entered into a definitive agreement to acquire privately-held Neomend, Inc., a leading developer and supplier of sprayable surgical sealants and anti-adhesion products for a purchase price of \$140 million paid at closing and future contingent payments up to an additional \$25 million based on specific revenue-based milestones through 2016. The transaction is structured as a merger and upon completion this acquisition will significantly expand the business opportunities for Bard surgical specialties in the Davol subsidiary.

Neomend markets the Progel ® Air Leak Sealant, which is the only FDA-approved product available for intraoperative sealing of air leaks following lung resection and has a CE mark for lung sealing and as an anti-adhesion barrier. This technology has a robust pipeline of potential future clinical indications that are designed to reduce costly post-operative complications across a variety of surgical specialties. The existing global market for surgical sealants and adhesion barrier products is over \$1 billion and this acquisition will provide Bard a leading technology platform to begin its participation in this dynamic market segment.

Air leaks are one of the most common complications following lung surgery and they can lead to prolonged hospitalization. The Progel ® Pleural Air Leak Sealant has compelling clinical results that show a significant reduction in post-operative air leaks and inpatient length of stay. Lung surgery is most commonly used as part of treatment for cancer that is confined to the chest. 1 World-wide there are approximately 1.6 million new cases of lung cancer reported each year. 2 In the United States alone, 373,489 Americans are living with lung cancer 3 and during 2012, an estimated 226,160 new cases of lung cancer were expected to be diagnosed, representing almost 14 percent of all cancer diagnoses. 4 Approximately 220,000 lung surgeries are performed annually in the United States. 5 Timothy M. Ring, Bard's chairman and CEO, commented, "With its unique and proprietary technology, Neomend is the market leader in thoracic sealing. This merger represents a great strategic fit for us as this technology platform is an important building block for our surgical specialty product offering and is synergistic with our call point and global reach." 1 Society of Thoracic Surgeons;

<http://www.sts.org/patient-information/lung/thoracic-surgery> (How is Lung cancer treated?) 2 International Agency for Research on Cancer.

<http://globocan.iarc.fr/factsheets/cancers/lung.asp> 3 U.S. National Institutes of Health. National Cancer Institute: SEER Cancer Statistics Review, 1973-2008 4 American Cancer Society, Cancer Facts and Figures, 2012 5 Aileron procedure data and growth rates in secondary market research C. R. Bard, Inc. ( [www.crbard.com](http://www.crbard.com) ), headquartered in Murray Hill, NJ, is a leading multinational developer, manufacturer and marketer of innovative, life-enhancing medical technologies in the fields of vascular, urology, oncology and surgical specialty products. This press release may contain forward-looking statements within the meaning of the Private Securities

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Litigation Reform Act of 1995, which are based on management's current expectations, the accuracy of which is necessarily subject to risks and uncertainties. These statements are not historical in nature and use words such as "anticipate", "estimate", "expect", "project", "intend", "forecast", "plan", "believe", and other words of similar meaning in connection with any discussion of future operating or financial performance. Many factors may cause actual results to differ materially from anticipated results including product developments, sales efforts, income tax matters, the outcomes of contingencies such as legal proceedings, and other economic, business, competitive and regulatory factors. The company undertakes no obligation to update its forward-looking statements. Please refer to the Cautionary Statement Regarding Forward-Looking Information in our June 30, 2012 Form 10-Q for more detailed information about these and other factors that may cause actual results to differ materially from those expressed or implied.

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